

Aurelius Minerals Continues to Intersect High-Grade Gold at Aureus East - 149 g/t Gold over 0.7 Metres

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Toronto, August 10, 2021 - [Aurelius Minerals Inc.](#) (TSXV: AUL) (OTCQB: AURQF) is pleased to report high-grade results from the Aureus East Project in Nova Scotia, Canada. The Company is drilling at the Aureus East Project to define a new gold mineral resource and continue expanding upon the success of the Phase 1 program. This release covers 10 holes (3,554m) from our 10,000m Phase 2 drilling campaign.

Highlights from Aureus East drill program

- 0.7m at 149.0 g/t gold, from 329.3m in Hole AE-21-026 (surface drilling, intersected)
- 4.8m at 5.2 g/t gold, from 338.5m in Hole AE-21-027 (surface drilling, intersected)
 - Including 0.8m at 25.5 g/t gold, from 339.4m
- 1.3m at 17.72 g/t gold, from 283.0m in Hole AE-21-024 (underground, intersected)
 - Including 0.6m at 36.8 g/t gold, from 283.7m
- 2.4m at 13.9 g/t gold, from 306.9m in Hole AE-21-024 (underground, intersected)
 - Including 1.0m at 26.1 g/t gold from 306.9m

CEO of Aurelius, Mark Ashcroft, stated, "We are very pleased with the continued success of our drilling program. These results continue to demonstrate the high-grade and continuous nature of the Aureus East Gold Project. The combination of surface and underground drilling continues to validate our thesis that this substantial gold system has been underexplored and misunderstood. We continue to take a systematic approach to our drilling program, and these assay results confirm we are on the right track."

Phase 2 drilling concentrates on discovering new gold horizons and expanding on historically known gold horizons and ones recently identified in Phase 1 drilling. The advanced exploration will focus on a 500m by 500m pocket proximal to the underground openings and utilize two rigs (see Figure 2). The gold horizons at Aureus East are stacked within folded host rocks that gently dip toward the east. The near-surface horizons have been intersected in historical drilling along the trend at least 1.6km to the east with little exploration work laterally and into the limbs of the anticline. Future exploration programs will aim to expand eastward and outward from the hinge of the anticline to grow the volume of rock with gold mineralization (see Figure 3).

Figure 1: Core photo showing large gold nugget in hole AE-21-026 at a depth of 329.5m - 0.7m sample graded 149 g/t gold.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/7140/92622_c04bbf5014fcabae_002full.jpg

"Finding huge nuggets like the one in hole twenty-six fuels our excitement for exploring in Nova Scotia," stated Jeremy Niemi, Vice President Exploration. "Exploring on the flanks of a former gold mine is exciting, and we see incredible opportunity to grow a near-surface gold resource with some serious depth potential. By drilling the under-explored limbs with our surface rig, we can add a lot of volume to the gold system, and our underground rig continues to expand the hinge and find new zones at depth."

Figure 2: Aureus East longitudinal section shows reported hole locations, underground development, drill locations and trend of the gold horizons.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/7140/92622_c04bbf5014fcabae_003full.jpg

Figure 3: Aureus East schematic cross-section demonstrates geometry of stacked gold veins and opportunity for gold mineralization growth in limbs - Gold veins displayed in yellow and as black lines in the limbs.

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/7140/92622_c04bbf5014fcabae_004full.jpg

Table 1. Gold intersections from Aureus East surface and underground holes

Pad	Hole ID	From (m)	To (m)	Length (m)	Au gpt
S2	AE-21-022	24.7	25.35	0.65	0.71
S2	AE-21-022	133.2	133.9	0.7	0.81
S2	AE-21-022	155	155.7	0.7	0.92
S2	AE-21-022	184	184.8	0.8	9.28
S2	AE-21-022	201.2	203.5	2.3	7.80
S2	including	202.65	203.5	0.85	11.40
S2	AE-21-022	217.81	219.9	2.09	1.51
S2	AE-21-022	224.18	225.75	1.57	0.67
S2	AE-21-022	249.65	250.65	1	1.79
S2	AE-21-022	259	261	2	1.26
S2	AE-21-022	264.95	269	4.05	0.97
S2	AE-21-023	13.5	14.15	0.65	0.81
S2	AE-21-023	50.56	51.56	1	1.77
S2	AE-21-023	59	60	1	0.58
UG2	AE-21-024	6	7.5	1.5	2.75
UG2	AE-21-024	62.9	65.75	2.85	1.90
UG2	AE-21-024	91.5	93.2	1.7	4.65
UG2	AE-21-024	118.7	119.5	0.8	0.87
UG2	AE-21-024	133.5	135	1.5	0.78
UG2	AE-21-024	158.6	159.4	0.8	5.47
UG2	AE-21-024	169.95	173.1	3.15	1.07
UG2	AE-21-024	180	182.1	2.1	1.25
UG2	AE-21-024	192.45	196	3.55	0.83
UG2	AE-21-024	208.35	211.65	3.3	0.81
UG2	AE-21-024	220	221.5	1.5	0.48
UG2	AE-21-024	233.5	234.7	1.2	0.62
UG2	AE-21-024	251	252.42	1.42	1.81
UG2	AE-21-024	260	260.8	0.8	1.18
UG2	AE-21-024	274	274.65	0.65	3.59
UG2	AE-21-024	283	284.25	1.25	17.72
UG2	including	283.7	284.25	0.55	36.80
UG2	AE-21-024	306.9	309.3	2.4	13.86
UG2	including	306.9	307.85	0.95	26.10
UG2	AE-21-024	346	347	1	0.86
UG2	AE-21-024	369.25	370.25	1	2.59
UG2	AE-21-024	376.43	377	0.57	2.97
UG2	AE-21-024	378.52	379.1	0.58	19.35
UG2	AE-21-024	408	408.95	0.95	2.24
UG2	AE-21-024	445	446	1	0.90

Pad Hole ID	From (m)	To (m)	Length (m)	Au gpt
UG2 AE-21-024 456.75	456.75	457.5	0.75	5.03
UG2 AE-21-024 468	468	468.6	0.6	2.09
UG2 AE-21-024 480	480	480.5	0.5	2.50
S2 AE-21-025 15	16	16	1	5.80
S2 AE-21-025 20.55	21.35	21.35	0.8	2.65
S2 AE-21-026 23.7	24.5	24.5	0.8	0.82
S2 AE-21-026 113.05	114	114	0.95	0.73
S2 AE-21-026 207.35	208.05	208.05	0.7	1.24
S2 AE-21-026 218	220	220	2	2.76
S2 AE-21-026 244.55	245.2	245.2	0.65	1.46
S2 AE-21-026 268.65	269.65	269.65	1	4.83
S2 AE-21-026 325.85	326.5	326.5	0.65	0.74
S2 AE-21-026 329.3	330	330	0.7	149.00
S2 AE-21-026 331	332	332	1	0.77
S2 AE-21-026 336.4	342	342	5.6	2.01
S2 AE-21-027 24.2	25	25	0.8	0.64
S2 AE-21-027 119.45	120	120	0.55	0.99
S2 AE-21-027 144.6	145.3	145.3	0.7	1.33
S2 AE-21-027 241.35	242.1	242.1	0.75	0.72
S2 AE-21-027 288.66	290.2	290.2	1.54	0.68
S2 AE-21-027 304	305	305	1	0.78
S2 AE-21-027 338.45	356.55	356.55	18.1	1.55
S2 including 338.45	343.2	343.2	4.75	5.23
S2 including 339.35	340.2	340.2	0.85	25.50
S2 AE-21-027 409	414.85	414.85	5.85	0.74
S2 AE-21-027 428	429	429	1	3.22
S2 AE-21-027 430.75	431.75	431.75	1	1.07
S2 AE-21-028 25.85	26.8	26.8	0.95	2.95
S2 AE-21-028 29.65	30.65	30.65	1	1.45
S2 AE-21-028 72	75.25	75.25	3.25	0.88
S2 AE-21-028 124.95	125.8	125.8	0.85	0.82
S2 AE-21-028 153	154.7	154.7	1.7	2.63
S2 AE-21-028 254.55	257.1	257.1	2.55	1.43
S2 including 255.55	256.25	256.25	0.7	4.25
S2 AE-21-028 284.65	286.25	286.25	1.6	4.89
S2 including 284.65	285.45	285.45	0.8	9.34
S2 AE-21-028 307.75	308.2	308.2	0.45	6.30
S2 AE-21-028 337.4	338.4	338.4	1	2.34
S2 AE-21-028 346	365.8	365.8	19.8	0.57
S2 including 346	350.35	350.35	4.35	1.19
S2 including 355.35	356.8	356.8	1.45	1.59
S2 including 363	365.8	365.8	2.8	0.98
S2 AE-21-028 431.77	435	435	3.23	2.58
S2 including 431.77	432.77	432.77	1	7.48
S2 AE-21-028 464.75	470.5	470.5	5.75	0.67
S2 AE-21-028 481	482	482	1	1.93
S2 AE-21-028 528.95	529.85	529.85	0.9	0.62
S2 AE-21-028 531.75	532.45	532.45	0.7	1.31
UG2 AE-21-029 35.8	36.5	36.5	0.7	1.20
UG2 AE-21-029 54.65	55.3	55.3	0.65	2.25
UG2 AE-21-029 109.1	111.65	111.65	2.55	1.57
UG2 including 109.1	109.8	109.8	0.7	4.47
UG2 AE-21-029 117.2	117.7	117.7	0.5	1.48
UG2 AE-21-029 142.3	143.8	143.8	1.5	11.71
S2 AE-21-030 16.65	17.6	17.6	0.95	0.81
S2 AE-21-030 25.3	28	28	2.7	0.90

Pad	Hole ID	From (m)	To (m)	Length (m)	Au gpt
S2	AE-21-030	78.6	79.45	0.85	0.57
S2	AE-21-030	258.4	259.3	0.9	13.70
S2	AE-21-030	270	271.25	1.25	0.53
S2	AE-21-030	317.25	317.9	0.65	0.77
S2	AE-21-030	348.65	349.55	0.9	9.42
S2	AE-21-030	367.55	369.5	1.95	0.67
S2	AE-21-030	413.4	415.2	1.8	1.30
S2	AE-21-030	419	427.75	8.75	0.47
S2	including	425.7	427	1.3	1.53
S2	AE-21-030	453	455	2	2.40
S2	AE-21-030	467	474	7	1.05
S2	including	472.7	473.35	0.65	5.07
S2	AE-21-030	537	538.5	1.5	0.68
UG2	AE-21-031	32.5	33.9	1.4	4.91
UG2	including	33	33.9	0.9	7.05
UG2	AE-21-031	46	58.6	12.6	2.61
UG2	including	46.9	47.6	0.7	19.35
UG2	including	51	53.43	2.43	6.56
UG2	AE-21-031	67	67.5	0.5	0.62
UG2	AE-21-031	103.4	107.3	3.9	0.90
UG2	including	105.7	106.6	0.9	2.18
UG2	AE-21-031	137.9	139.7	1.8	0.84

Gold grades are not capped, and due to folded geometry of veins, the intervals may not reflect actual width.

Table 2. Hole location, final depth and orientation for reported holes

Pad	Hole ID	Easting	Northing	Length	Azimuth	Dip	Notes
AE S2	AE-21-022	547989	4979827	378	310	-67	Surface Hole
AE S2	AE-21-023	547989	4979827	69	311	-65	Surface Hole
AE UG2	AE-21-024	547880	4979903	555	232	-77	U/G Hole
AE S2	AE-21-025	547989	4979827	141	310	-66	Surface Hole
AE S2	AE-21-026	547989	4979827	411	310	-75	Surface Hole
AE S2	AE-21-027	547989	4979827	453	300	-73	Surface Hole
AE S2	AE-21-028	547989	4979825	558	300	-77	Surface Hole
AE UG2	AE-21-029	547880	4979903	214	255	-35	U/G Hole
AE S2	AE-21-030	547989	4979825	564	285	-73	Surface Hole
AE UG2	AE-21-031	547880	4979903	211	253	-35	U/G Hole

COVID-19 Precautions

Aurelius has developed and implemented compliant precautions and procedures that are in line with guidelines for the Province of Nova Scotia. Protocols were put in place to ensure the safety of our employees, contractors and the communities in which we operate.

Qualified Person and Analytical Procedures

Mr. Jeremy Niemi, P.Geo. and Vice President, Exploration of Aurelius and the Company's Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this release.

Individual drill core samples are labeled, placed in plastic sample bags and sealed. Groups of samples are then placed into durable rice bags and then shipped by courier for analyses to ALS Geochemistry, Moncton, New Brunswick. Sample preparation occurs at ALS in Moncton where samples are weighed, dried, crushing one kilogram to 70 percent less than two millimeters and then pulverized to create a one-kilogram sample with 85 percent less than seventy-five microns. Potential high-grade gold samples are sent for metallic screen fire assay and remaining material is assayed for 50-gram fire assay and samples grading more than

100 parts per million have a gravimetric finish performed. When visible gold is encountered the company samples both halves of the core. The remaining coarse reject portions of the samples remain in storage if further work or verification is needed. The Company inserted control samples (accredited gold standards, blanks and duplicates) at least every 20 samples and monitors the control samples inserted by ALS.

About Aurelius

Aurelius is a well-positioned gold exploration company focused on advancing its recently acquired and renamed Aureus Gold Properties, including Aureus East and West, the Tangier Gold Project and the Forest Hill Gold Project located in Nova Scotia and described in detail in the Company's press release of November 18, 2019.

Aurelius is also focused on advancing two district-scale gold projects in the Abitibi Greenstone Belt in Ontario, Canada, one of the world's most prolific mining districts; the 968-hectare Mikwam Property, in the Burntbrush area on the Casa Berardi trend and the 12,425-hectare Lipton Property, on the Lower Detour Trend.

The Company has a management team with experience in all facets of the mineral exploration and mining industry who will be considering additional acquisitions of advanced staged opportunities in Nova Scotia, the Abitibi and other proven mining districts.

On Behalf of the Board

[Aurelius Minerals Inc.](#)

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Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking information include, among others, gold price volatility, mining operational and development risks, litigation risks, regulatory restrictions (including environmental regulatory restrictions and liability), changes in national and local government legislation, taxation, controls or regulations and/or change in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Canada, delays, suspension and technical challenges associated with projects, higher prices for fuel, steel, power, labour and other consumables, currency fluctuations, the speculative nature of gold exploration, the global economic climate, dilution, share price volatility, competition, loss of key employees, additional funding requirements and defective title to mineral claims or property. Although Aurelius believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

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