

# Aurelius Intersects High-Grade Gold at Aureus East - Drills 131.5 g/t Au over 0.6 metres, 26.7 g/t Au over 0.95 metres, 26.4 g/t Au over 0.7 metres and 25.4 g/t Au over 0.7 metres

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Toronto, October 18, 2021 - [Aurelius Minerals Inc.](#) (TSXV: AUL) (OTCQB: AURQF) (the "Company" or "Aurelius") is pleased to continue 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 successes of the Phase 1 and initial Phase 2 program results. The holes reported today come from the ongoing surface drilling program, focusing on expanding mineralization along strike to the East, and at depth, as we continue to identify previously overlooked gold horizons and an expanding limb system.

The Company is currently drilling with two rigs at the Aureus East Project and has surpassed the minimum 10,000 metre ("m") Phase 2 program. Year to date, 18 surface holes and 8 underground holes have been completed for a total of 10,900m, (7,570m from surface and 3,330m from underground), and holes are currently in progress both at the surface and underground drills. There are currently over 1,800 samples in the lab.

## Highlights from Aureus East surface drilling program

### Hole AE-21-039

- 0.60m at 131.50 grams per tonne gold (g/t Au), from 63.3m
- 1.95m at 6.88 g/t Au, from 199.75m
  - Including 0.65m at 19.30 g/t Au, from 199.75m
- 2.30m at 9.33 g/t Au, from 514.7m
  - Including 0.7m at 25.40 g/t Au, from 515.3m

### Hole AE-21-036

- 0.70m at 26.40 g/t Au, from 60.15m
- 0.75m at 13.15 g/t Au, from 161.40m
- 0.65m at 8.30 g/t Au, from 209.9m

### Hole AE-21-035

- 2.65m at 10.0 g/t Au, from 371.05m
  - Including 0.95m at 26.70 g/t Au, from 371.05m
- 0.65m at 10.60 g/t Au, from 457.35m
- 1.00m at 21.3 g/t Au, from 462m

### Hole AE-21-034

- 0.90m at 11.45 g/t Au, from 41.5m
- 0.55m at 14.65 g/t Au, from 49.85m

CEO of Aurelius, Mark Ashcroft, stated, "Drill results have exceeded our initial expectations and continue to demonstrate the high-grade and continuous nature of the Aureus East Gold project. Utilizing the Aurelius

approach, we continue to expand the mineralization and refine the geological model, while drilling previously underexplored areas, as we consistently encounter high grade intersections within a broadly mineralized and substantial gold system. We are very pleased with these results and remain on track to produce a current mineral resource in Q1 2022."

The surface drilling component of our Phase 2 exploration is targeting overlooked gold horizons and the extensions into the north and south limbs. In Phase 1, the limbs of the gold horizons were identified as an important growth opportunity. The limbs, historically interpreted to extend approximately 10-15m beyond the hinges, appear to be substantially longer than that, and now appear to extend beyond 100m in length, are steeply dipping and follow the folded host rocks (see Figure 4). The gold horizons are stacked and generally thicker in the fold nose or hinge, however the limbs offer new opportunity to grow the width of the gold system and the volume of rock to be considered in our future mineral resource estimates. The Aureus East gold mineralization outcrops and extends to beyond 900m below surface. Phase 1 and 2 drilling have concentrated on the first 500m of strike length leaving over 1 kilometre of confirmed gold mineralization as we head east and aim to further expand the system.

Holes drilled from surface pads 3 and 4, the focus of this press release, targeted multiple zones including a near surface high grade gold zone intersected by Holes AE-21-039 and AE-21-036. Hole AE-21-039 intersected this zone at 63.3m depth and resulted in 0.60m grading 131.5 g/t Au, and Hole AE-21-035 intersected 0.70m of 26.40g/t Au in the zone at a depth of 60.15m. These intersections occurred in the southern limbs of the system. Hole AE-21-039 continued through the hinge into the north legs and intersected 15 discrete gold zones in that hole.

Figure 1: An example of visible gold from Hole AE-21-039, grading 131.50 g/t Au over 0.60m.

To view an enhanced version of Figure 1, please visit:

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Figure 2: A closer look at the visible gold from Hole AE-21-039 in Figure 1.

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

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Figure 3: Aureus East surface drilling longitudinal section shows reported hole locations, underground development, drill locations and trend of the gold horizons.

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

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Figure 4: Aureus East Cross Section at Surface Pads 3 and 4, looking east.

To view an enhanced version of Figure 4, please visit:

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Figure 5: 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 5, please visit:

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Table 1: Gold intersections from Aureus East surface holes.

| Pad Hole ID  | From (m) | To (m) | Length (m) | Gold (g/t) |
|--------------|----------|--------|------------|------------|
| S3 AE-21-034 | 41.5     | 42.4   | 0.90       | 11.45      |
| S3 AE-21-034 | 49.9     | 50.4   | 0.55       | 14.65      |
| S3 AE-21-034 | 55.5     | 56.5   | 1.00       | 0.77       |
| S3 AE-21-035 | 61.0     | 61.7   | 0.70       | 0.52       |
| S3 AE-21-035 | 99.9     | 101.3  | 1.40       | 0.67       |
| S3 AE-21-035 | 106.0    | 106.7  | 0.65       | 1.73       |
| S3 AE-21-035 | 109.5    | 110.5  | 1.00       | 0.60       |
| S3 AE-21-035 | 156.8    | 157.5  | 0.72       | 4.44       |
| S3 AE-21-035 | 164.5    | 165.5  | 0.95       | 4.94       |
| S3 AE-21-035 | 172.2    | 172.9  | 0.65       | 1.97       |
| S3 AE-21-035 | 210.5    | 211.4  | 0.95       | 0.95       |
| S3 AE-21-035 | 221.4    | 225.8  | 4.40       | 1.34       |
| S3 AE-21-035 | 247.2    | 248.0  | 0.80       | 3.49       |
| S3 AE-21-035 | 281.3    | 282.0  | 0.75       | 2.86       |
| S3 AE-21-035 | 295.8    | 296.5  | 0.75       | 0.80       |
| S3 AE-21-035 | 343.3    | 344.3  | 1.00       | 0.63       |
| S3 AE-21-035 | 362.7    | 364.1  | 1.45       | 1.56       |
| S3 AE-21-035 | 371.1    | 373.7  | 2.65       | 10.00      |
| S3 including | 371.1    | 372.0  | 0.95       | 26.70      |
| S3 AE-21-035 | 391.5    | 392.2  | 0.70       | 1.00       |
| S3 AE-21-035 | 401.5    | 402.3  | 0.85       | 0.85       |
| S3 AE-21-035 | 403.1    | 405.0  | 1.90       | 0.78       |
| S3 AE-21-035 | 414.9    | 415.7  | 0.80       | 6.14       |
| S3 AE-21-035 | 435.7    | 441.0  | 5.30       | 1.32       |
| S3 including | 437.7    | 438.5  | 0.75       | 5.20       |
| S3 AE-21-035 | 448.6    | 449.6  | 1.00       | 0.62       |
| S3 AE-21-035 | 457.4    | 458.0  | 0.65       | 10.60      |
| S3 AE-21-035 | 462.0    | 463.0  | 1.00       | 21.30      |
| S3 AE-21-035 | 473.0    | 474.0  | 1.00       | 1.64       |
| S3 AE-21-035 | 513.4    | 514.2  | 0.80       | 0.72       |
| S3 AE-21-035 | 522.4    | 531.0  | 8.60       | 0.54       |
| S3 AE-21-035 | 541.6    | 542.2  | 0.55       | 0.56       |
| S3 AE-21-035 | 581.1    | 582.5  | 1.40       | 1.19       |
| S4 AE-21-036 | 60.2     | 60.9   | 0.70       | 26.40      |
| S4 AE-21-036 | 85.6     | 86.4   | 0.75       | 4.39       |
| S4 AE-21-036 | 90.4     | 91.2   | 0.80       | 0.79       |
| S4 AE-21-036 | 152.2    | 153.2  | 1.00       | 0.63       |
| S4 AE-21-036 | 161.4    | 162.2  | 0.75       | 13.15      |
| S4 AE-21-036 | 178.8    | 180.4  | 1.65       | 0.77       |
| S4 AE-21-036 | 207.2    | 208.1  | 0.90       | 0.54       |
| S4 AE-21-036 | 209.9    | 210.6  | 0.65       | 8.38       |
| S4 AE-21-036 | 223.5    | 224.4  | 0.85       | 1.27       |
| S4 AE-21-038 | 43.0     | 44.0   | 1.00       | 1.36       |
| S4 AE-21-038 | 70.3     | 71.3   | 1.00       | 1.91       |
| S4 AE-21-038 | 76.9     | 78.7   | 1.75       | 2.73       |
| S4 AE-21-038 | 94.7     | 97.0   | 2.35       | 1.15       |
| S4 AE-21-038 | 105.8    | 107.0  | 1.25       | 1.84       |
| S4 AE-21-038 | 177.9    | 178.6  | 0.75       | 3.68       |
| S4 AE-21-038 | 180.9    | 182.3  | 1.45       | 3.79       |
| S4 AE-21-038 | 204.2    | 205.2  | 1.00       | 1.41       |
| S4 AE-21-038 | 207.8    | 213.0  | 5.25       | 1.37       |
| S4 AE-21-038 | 216.0    | 216.9  | 0.85       | 0.50       |
| S4 AE-21-038 | 245.6    | 246.6  | 1.00       | 1.50       |

|              |       |       |      |        |
|--------------|-------|-------|------|--------|
| S4 AE-21-039 | 63.3  | 63.9  | 0.60 | 131.50 |
| S4 AE-21-039 | 90.8  | 91.5  | 0.70 | 0.78   |
| S4 AE-21-039 | 93.4  | 97.0  | 3.60 | 2.45   |
| S4 including | 96.0  | 97.0  | 1.00 | 7.63   |
| S4 AE-21-039 | 107.4 | 108.0 | 0.65 | 0.84   |
| S4 AE-21-039 | 152.9 | 153.6 | 0.70 | 4.65   |
| S4 AE-21-039 | 181.8 | 184.6 | 2.80 | 2.22   |
| S4 including | 183.3 | 183.9 | 0.65 | 6.17   |
| S4 AE-21-039 | 199.8 | 201.7 | 1.95 | 6.88   |
| S4 including | 199.8 | 200.4 | 0.65 | 19.30  |
| S4 AE-21-039 | 209.9 | 214.0 | 4.15 | 1.42   |
| S4 AE-21-039 | 217.0 | 218.0 | 1.00 | 0.61   |
| S4 AE-21-039 | 222.0 | 223.0 | 1.00 | 1.52   |
| S4 AE-21-039 | 292.0 | 293.0 | 1.00 | 0.55   |
| S4 AE-21-039 | 375.8 | 377.2 | 1.40 | 4.00   |
| S4 AE-21-039 | 421.5 | 422.3 | 0.75 | 0.96   |
| S4 AE-21-039 | 461.6 | 462.3 | 0.70 | 9.30   |
| S4 AE-21-039 | 514.7 | 517.0 | 2.30 | 9.33   |
| S4 including | 515.3 | 516.0 | 0.70 | 29.40  |

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      | Easting | Northing  | Length (m) | Azimuth | Dip |
|-------|-----------|---------|-----------|------------|---------|-----|
| AE S3 | AE-21-034 | 548,138 | 4,980,040 | 81         | 165     | -79 |
| AE S3 | AE-21-035 | 548,136 | 4,980,050 | 621        | 165     | -79 |
| AE S4 | AE-21-036 | 548,153 | 4,979,996 | 252        | 345     | -85 |
| AE S4 | AE-21-038 | 548,153 | 4,979,996 | 351        | 345     | -87 |
| AE S4 | AE-21-039 | 548,177 | 4,980,002 | 543        | 345     | -88 |

#### 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 and contractors, thereby reducing the potential for community contact and spreading of the virus.

#### 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 Burntbush area on the Casa Berardi trend and the 12,425-hectare Lipton Property, on the Lower Detour Trend.

The Company has a sound 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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This news release contains "forward-looking information" under the provisions of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of Aurelius. All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Aurelius within the meaning of applicable securities laws, including statements with respect to the Company's planned drilling and exploration activities, the anticipated benefits of the Acquisition and the development of the Aureus Gold Properties, the future price of gold, the estimation of Mineral Resources, the realization of Mineral Resource estimates, success of exploration activities, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", or variations or comparable language of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Forward-looking information is necessarily based upon a number of factors and assumptions that, if untrue, could cause the actual results, performances or achievements of Aurelius to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Aurelius will operate in the future, including the price of gold, anticipated costs and ability to achieve goals.

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.

The Company provides forward-looking information for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of Aurelius to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to difficulties in executing exploration programs at the Aureus Gold, Mikwam and Lipton Properties on the Company's proposed schedules and within its cost and scheduling estimates, whether due to weather conditions, availability or interruption of power supply, mechanical equipment performance problems, natural disasters or pandemics in the areas where it operates, the integration of acquisition; risks related to current global financial conditions including market reaction to the coronavirus outbreak; competition within the industry; actual results of current exploration activities; environmental risks; changes in project parameters as plans continue to be refined; future price of gold; failure of plant, equipment or processes to operate as anticipated; mine development and operating risks; accidents, labour disputes and other risks of the mining industry; delays in obtaining approvals or financing; risks related to indebtedness and the service of such indebtedness, as well as those factors, risks and uncertainties identified and reported in Aurelius' public filings under Aurelius' SEDAR profile at [www.sedar.com](http://www.sedar.com). Although Aurelius 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. Accordingly, readers should not place undue reliance on forward-looking statements. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are made as of the date hereof and, accordingly, are subject to change after such date. Aurelius disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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