

Minaurum Announces C\$4,200,000 Non-Brokered Private Placement

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Vancouver, May 14, 2020 - [Minaurum Gold Inc.](#) (TSXV: MGG) ("Minaurum" or the "Company") is pleased to announce that, concurrent with its C\$5,000,000 marketed private placement offering announced on May 4, 2020, led by Clarus Securities Inc. on behalf of a syndicate of agents, the Company has agreed to issue up to a further of 10,500,000 units of the Company (the "Units") at a price of C\$0.40 per Unit, for additional gross proceeds of up to C\$4,200,000, on a non-brokered private placement basis (the "Non-Brokered Private Placement").

Each Unit will consist of one common share of the Company (each, a "Common Share") and one-half of one Common Share purchase warrant (each, a "Warrant"), with each Warrant entitling the holder to purchase one Common Share at an exercise price of C\$0.60 for 24 months following the date of issuance.

The Company intends to use the proceeds from the Non-Brokered Private Placement for exploration of the Alamos Silver project and general working capital purposes.

Closing of the Non-Brokered Private Placement is subject to all necessary regulatory approvals including acceptance from the TSX Venture Exchange (the "Exchange"). Finder's fees may be payable with respect to the Non-Brokered Private Placement, in accordance with Exchange policies.

All securities issued in connection with the Non-Brokered Private Placement will be subject to a four-month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada. Certain insiders of the Company may acquire Units under the Non-Brokered Private Placement.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

[Minaurum Gold Inc.](#) (TSXV: MGG) (OTCQX: MMRGF) (FSE: 78M) is a Mexico-focused explorer concentrating on the high-grade Alamos Silver Project in southern Sonora. With a property portfolio encompassing multiple additional district-scale projects, Minaurum is managed by one of the strongest technical and finance teams in Mexico. Minaurum's goal is to continue its founders' legacy of creating shareholder value by making district-scale mineral discoveries and executing accretive mining transactions. For more information, please visit our website at www.minaurum.com and our YouTube Minaurum Video Channel.

ON BEHALF OF THE BOARD
"Darrell A. Rader"

Darrell A. Rader
President and CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward Looking Statements.

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws, including statements relating to the Company's plans to conduct the Non-Brokered Private Placement. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including but not limited to, that the Company's financial condition and development plans do not change as a result of unforeseen events, that the Company will receive all required regulatory approvals, including Exchange approval, for the Non-Brokered Private Placement, and that future metal prices and the demand and market outlook for metals will remain stable or improve. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to: failure of the Non-Brokered Private Placement to be arranged on the proposed terms or at all; unanticipated delays in obtaining or failure to obtain regulatory or Exchange approvals; general economic, market or business conditions; changes in the Company's financial condition and development plans; as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

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