

Aurelius Minerals Reports 65.2 g/t Gold Over 2.1 m

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Including 479 g/t Gold Over 0.3 m in Sampling Previously Unsampled Drill Core from Its Recently Acquired Aureus West Property

Toronto, August 5, 2020 - [Aurelius Minerals Inc.](#) (TSXV: AUL) ("Aurelius" or the "Company") is pleased to announce assay results from hole 10-SR-111, the first of 18 previously drilled and unsampled holes, from 2009 and 2010 drilling on the recently acquired Aureus West property. Hole 10-SR-111 was drilled to a depth of 122 metres (m) and represents the first of over 2,700m of recently located unassayed core. The Company became aware of these holes and located the unsampled core stored in a sealed container at an off-site storage facility. Aurelius has located and confirmed the collar locations of these holes and commenced logging, sampling and assaying in early June. Highlights of Hole 10-SR-111 include:

- 65.2 grams per tonne (g/t) gold over 2.1m, including 125.5 g/t gold over 1.1m, and including 479 g/t gold over 0.3m starting at 54.9 depth
- 7.9 g/t gold over 0.7m starting at 81.1m depth
- In addition to this mineralization, the Company also identified gold mineralization in the host sediments, a geological horizon that was not sampled or assayed but has become a key element of geological investigation.

"Hole 10-SR-111, as well as others from the 2009 and 2010 campaigns, have identified the fold axis to the saddle reef quartz system that the Company is exploring at Aureus West. We expect these holes will position us very well to continue to follow the gold-rich crest of the saddles that occur along the fold axis. We are very excited to commence the Company's first drilling program, since acquisition of the Aureus Gold Properties earlier this year, expected to begin in the next few weeks." commented Jeremy Niemi, Vice President, Exploration for Aurelius.

Hole 10-SR-111 was drilled at an azimuth of 170 degrees and a dip of -76 to a final depth of 122m and appears to have followed the fold axis of the anticline. It intersected several bedding parallel quartz veins hosting gold. The gold-bearing structures at Aureus West have been traced for a strike length of at least 1.9 km and to a depth of more than 300m. Nova Scotia government assessment files report that more than twenty sub-horizontal, stacked, saddle-reef veins, with five to 30m spacing have been identified through diamond drilling, mapping and underground workings on the Aureus West property. The saddles have a crest and associated leg-reef veins.

"We are very pleased with these initial results from the Aureus West property," states Mark N.J. Ashcroft, P.Eng, President and CEO of Aurelius. "The information corroborates our understanding of both the high grade potential of the Aureus properties, and as Atlantic Gold demonstrated in their assessment of the Meguma gold deposits, the potential for the host sediments to contain gold mineralization as well." Ashcroft continued, "We have located just over 1,600m of core from the Aureus West programs of 2009 and 2010 and we have also located almost 1,100m of core from a 2017-2018 program at the Aureus East mine. Further results from the sampling of this core will be made available as the assay procedures are completed."

"Hole 10-SR-111 was drilled at an azimuth of 170 degrees and a dip of -76 to a final depth of 122m and appears to have followed the fold axis of the anticline (see Figure 1 below).

Figure 1. Cross section displaying hole 10-SR-111 and historical drilling looking east

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/7140/61092_8d6bf376c43c886b_002full.jpg

Table 1. Gold mineralized intervals from hole 10-SR-111

Hole number	From (m)	To (m)	Length (m)	Au g/t
10-SR-111	8.00	10.20	2.20	0.41
	15.50	17.00	1.50	0.64
	18.20	18.77	0.57	0.25
	25.50	27.15	1.65	2.57
	29.85	31.00	1.15	0.27
	50.00	52.00	2.00	0.84
	54.92	57.00	2.08	65.23
Including	54.92	56.00	1.08	125.5
Including	54.92	55.20	0.28	479
	64.51	64.81	0.30	1.23
	67.55	68.55	1.00	0.4
	76.79	78.35	1.56	0.16
	80.80	82.76	1.96	3.24
including	81.05	81.76	0.71	7.87
	90.70	103.50	12.80	0.5
Including	94.00	96.00	2.00	1.37
	107.60	110.80	3.20	0.33
	113.00	120.00	7.00	0.77
Including	117.00	118.00	1.00	3.18

Gold grades are not capped and interval lengths are approximately true widths.

Aurelius has located this 2,700m of unsampled drill core from the Aureus East and Aureus West projects from the following drilling campaigns:

- The 2009 campaign drilled eight (8) holes with 640m of NQ from which no core samples were taken.
- The 2010 campaign drilled 17 holes for 2,026m of NQ and HQ core with only 51 selective core samples taken. Aurelius has located the core from 10 holes for a total of 1,002m, including six NQ core holes for 735.5m and four holes that were drilled, all or partially HQ core for 266.5m total, (196.5m HQ core and 70m NQ).
- The 2017-2018 underground drilling campaign, included 10 NQ holes totaling 1094m from the Aureus East underground drilling in 2017, the core from which was stored at the secure Aureus East Project Site.

Drill core was stored in a locked shipping container in Sheet Harbour, Nova Scotia until May 2020 when it was moved to the secure Aureus East Project site. Logging and sampling of the core is on-going.

About Aureus West

The Aureus West Property is located in Halifax County, Nova Scotia, approximately 140 km by paved Provincial Highway 7 northeast of Halifax and seven kilometres north of Port Dufferin. Access from Port Dufferin is by the graveled Dufferin Mines Road. The Property is comprised of two contiguous exploration licenses of 50 claims, approximately 40 acres in size, with a total area of approximately 810 hectares (ha) (2,000 acres). Turbidite-hosted Meguma gold deposits are a sub-type of orogenic gold deposits. Orogenic gold deposits form near or soon after peak metamorphism in collisional metamorphic terranes of all ages. These deposits exhibit strong structural control in brittle faults and ductile shear zones as quartz-dominated stockworks, breccias, sheeted veins, vein arrays, replacements, and disseminations.

Most of the gold deposits in Meguma Terrane occur in the Goldenville Formation, within and adjacent to quartz veins. These quartz veins are preferentially developed in slate and their equivalent schist than in the more competent greywacke and quartzite strata. Gold-bearing quartz saddle-veins occur within dilation zones along the hinge of the fold axes as well as within quartz leg-reef veins primarily on the steeper-dipping limbs.

Gold occurs most commonly as free gold in fine films near crack-seal laminae, along vein-wall contacts, as

coarse-grained aggregates in the white quartz, within sericitic fractures, and as smears within quartz veins. Gold also occurs along selvages within the argillite and as inclusions and fracture fillings or attached to or proximal to sulphides such as galena and arsenopyrite. Because of this relationship, galena is a useful indicator of gold mineralization. Most of the gold associated with quartz veining contains approximately 5% silver.

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 10 part per million have a gravimetric finish performed. 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.

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

About Aurelius Minerals

Aurelius is a well-positioned gold exploration company focused on advancing gold projects in Ontario's Abitibi Greenstone Belt along with the just acquired and renamed Aureus Gold Properties, including Aureus 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. The high-grade Aureus Gold Project and mill in Nova Scotia completed initial gold extraction from test milling of a bulk sample in March 2017. The Aureus Gold Project covers 1,684 hectares in 104 mineral claims with a gold-bearing vein system defined by diamond drilling over a strike length of 1.4 km and to a depth of 400 m.

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. In 2018, Ontario converted its manual system of ground and paper staking and maintaining unpatented mining claims to an online system. All active, unpatented claims were converted from their legally defined location to a cell-based provincial grid. The Mikwam Property is comprised of 9 legacy claims consisting of 69 Cell Claims including 29 Single Cell Mining Claims ("SCMC's") and 40 Boundary Cell Mining Claims ("BCMC's"). The Lipton Property is now comprised of 57 legacy claims consisting of 721 Cell Claims, 563 SCMC's, 143 BCMC's, and 30 "internal" and overlapping (i.e., two occupying the same space) BCMC's.

On Behalf of the Board
[Aurelius Minerals Inc.](#)

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