

# Aurelius Minerals Discovers New Mineralized Zones at Aureus East Project

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## **Drills 0.30 Metres at 113.5 g/t Gold Within 5.80 Metres at 7.4 g/t Gold in Hole AE-20-003 and 0.35 Metres at 58.3 g/t in Hole AE-20-002**

Toronto, November 10, 2020 - [Aurelius Minerals Inc.](#) (TSXV: AUL) (the "Company" or "Aurelius") is pleased to report assay results for a portion of the first three drill holes from its Aureus East Project located in Nova Scotia, Canada. The Company commenced a combined 10,000 metre (m) drill program at the Aureus Gold Project. These are partial assay results for the first elements of the 6,000m underground program at the Aureus East Project. The goal of the program is to extend mineralization at depth and along strike as we look to define mineral resources. The initial assays confirm the presence of multiple gold bearing saddles to a depth of 560m below surface, and we await assays on the balance of the hole which identified additional mineralized saddles to a depth of 900m where the hole was stopped due to equipment limitations. This drilling is the deepest to date at the Aureus Gold Project. All drill holes intersected mineralization and in addition to demonstrating the high grade mineralization characteristic of saddle reef deposits, our current protocols of assaying the complete hole demonstrate the presence of broadly mineralized halos in the sediments surrounding the saddle reef veins.

### Highlights from Aureus East initial drill program

#### Hole AE-20-003

- Intersected 4.50m @ 6.8 grams per tonne (g/t) gold, from 29.50 to 34.00m
  - Including 2.35m @ 12.4 g/t gold, from 30.70 to 33.05m
- Intersected 5.80m @ 7.4 g/t gold, from 216.20 to 222.00m
  - Including 0.30m @ 113.5 g/t gold, from 216.70 to 217.00m
  - Including 0.60m @ 11.1 g/t gold, from 219.90 to 220.50m
- Intersected 3.25m @ 6.3 g/t gold, from 271.90 to 275.15m
  - Including 1.75m @ 10.7 g/t gold, from 273.40 to 275.15m
- Intersected 1.85m @ 7.1 g/t gold, from 397.05 to 398.90m

#### Hole AE-20-002

- Intersected 4.80m @ 4.5 g/t gold, from 214.20 to 219.00m
  - Including 1.00m @ 20.7 g/t gold, from 217.00 to 218.00m
- Intersected 0.35m @ 58.3 g/t gold, from 386.35 to 386.70m

Mark N.J. Ashcroft, P.Eng, President and CEO of Aurelius stated, "We are incredibly pleased with the first set of drill results out of Aureus East. These saddle deposits are notoriously difficult to drill, and our Exploration team deserves immense credit for this initial success. They have achieved our goal of identifying the presence of continued mineralization at depth and have confirmed a significant system of mineralization including expected high-grade intervals, and the broader mineralization not previously associated with the sediment host rock. As our understanding of the system improves, we will adjust our ongoing drilling to further refine our exploration program of discovery. Hole AE-20-003 is the deepest hole drilled on our project, amongst the deepest drill holes in the Meguma, and the system remains open in all directions. We have moved the underground drill to Pad Two and await further assays from the initial three holes and our ongoing drilling."

Drill results from Aureus East confirm multiple stacked saddle reef quartz veins and mineralized wall rock. As represented in Figure 1, the challenges of intersecting the saddles and limbs of the system are greatly

influenced by the positions of the drills, which are sometimes limited by existing infrastructure, geographical placement and other logistical issues. The veins are sub horizontal and shallow dipping toward the east. Mineralization has been traced to over 1.6km along strike to the east and remains open in all directions notably at depth. Company practice is to sample the complete hole as we look to identify mineralization in both the quartz veins and the traditionally, unsampled, sediment horizons. This is a direct result of the information obtained in sampling and assaying the historical unsampled core identified at site.

Figure 1: A schematic representation of the saddle vein system of the Aureus East project, prepared by Aurelius Gold. (Optimal, Good, and Sub-Optimal refer to positioning and direction of the diamond drill)

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

[https://orders.newsfilecorp.com/files/7140/67860\\_aurelius%20minerals\\_saddle%20geology.jpg](https://orders.newsfilecorp.com/files/7140/67860_aurelius%20minerals_saddle%20geology.jpg)

The Company's initial 6,000m underground drill campaign, part of the overall 10,000m Phase One program, is ongoing with the drill currently working at the second location and drilling the fourth hole of the program. The Company completed three holes at the first underground location.

To provide some colour to the reader, we have included pictures from a recent site inspection by Aurelius management. Figures 2 and 3 provide photographs of the underground drill setup at the second location at the Aureus East project.

Figure 2: A look at the underground diamond drill setup at the second drill pad at the Aureus East project taken by Aurelius Minerals

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

[https://orders.newsfilecorp.com/files/7140/67860\\_e0de086ad4962b4c\\_003full.jpg](https://orders.newsfilecorp.com/files/7140/67860_e0de086ad4962b4c_003full.jpg)

Figure 3: A closer look at the underground diamond drill setup at the second drill pad at the Aureus East project taken by Aurelius Minerals

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

[https://orders.newsfilecorp.com/files/7140/67860\\_e0de086ad4962b4c\\_004full.jpg](https://orders.newsfilecorp.com/files/7140/67860_e0de086ad4962b4c_004full.jpg)

Figure 4: Aureus East orthogonal section showing current drillhole traces and reported holes with gold intercepts, mineralized saddle reef veins and existing workings

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

[https://orders.newsfilecorp.com/files/7140/67860\\_e0de086ad4962b4c\\_005full.jpg](https://orders.newsfilecorp.com/files/7140/67860_e0de086ad4962b4c_005full.jpg)

Figure 5: Aureus East plan view showing current drill hole traces and reported holes with gold intercepts, mineralized saddle reef veins and existing workings

To view an enhanced version of Figure 5, please visit:

[https://orders.newsfilecorp.com/files/7140/67860\\_e0de086ad4962b4c\\_006full.jpg](https://orders.newsfilecorp.com/files/7140/67860_e0de086ad4962b4c_006full.jpg)

Figure 6: A representative example of core showing visible gold in Hole AE-20-002 at 256.8m, which intersected 0.3m @ 31.8 g/t gold

To view an enhanced version of Figure 6, please visit:

[https://orders.newsfilecorp.com/files/7140/67860\\_e0de086ad4962b4c\\_007full.jpg](https://orders.newsfilecorp.com/files/7140/67860_e0de086ad4962b4c_007full.jpg)

Table 1. Gold intersections from Aureus East

Drillhole	From	To	Length (m)	Au (g/t)	Note
AE-20-001	27.00	28.00	1.00	0.68	Aureus East
AE-20-001	48.65	49.10	0.45	3.77	
AE-20-001	80.10	81.15	1.05	2.38	
AE-20-001	121.40	123.45	2.05	0.43	
AE-20-001	130.50	132.50	2.00	0.57	
AE-20-001	158.50	159.50	1.00	2.50	
AE-20-001	169.00	170.50	1.50	1.22	
AE-20-001	174.20	175.65	1.45	0.39	
AE-20-001	182.40	183.00	0.60	0.68	
AE-20-001	188.50	189.10	0.60	2.50	
AE-20-001	192.70	193.70	1.00	0.52	
AE-20-001	198.00	198.80	0.80	0.48	
AE-20-002	5.65	6.30	0.65	0.97	Aureus East
AE-20-002	32.45	34.10	1.65	2.75	
including	32.45	33.00	0.55	6.63	
AE-20-002	53.50	55.15	1.65	2.60	
including	53.50	53.85	0.35	11.6	
AE-20-002	160.83	161.15	0.32	3.57	
AE-20-002	188.05	194.00	5.95	0.84	
including	188.40	189.00	0.60	2.44	
including	193.00	194.00	1.00	2.22	
AE-20-002	200.00	207.85	7.85	2.61	
including	202.00	203.00	1.00	6.57	
including	207.25	207.85	0.60	13.4	
AE-20-002	213.20	213.70	0.50	2.06	
AE-20-002	214.20	219.00	4.80	4.53	
including	217.00	218.00	1.00	20.7	
AE-20-002	224.00	226.30	2.30	0.64	
AE-20-002	227.55	230.00	2.45	0.83	
AE-20-002	241.25	241.55	0.30	0.88	
AE-20-002	254.60	270.00	15.40	1.14	
including	255.00	255.60	0.60	5.21	
including	256.60	256.90	0.30	31.8	
AE-20-002	288.40	291.00	2.60	2.48	
including	288.40	288.90	0.50	11.0	
AE-20-002	325.00	331.50	6.50	1.00	
including	326.70	327.40	0.70	3.48	
AE-20-002	386.35	386.70	0.35	58.3	
AE-20-002	402.70	405.00	2.30	1.54	
including	403.90	404.45	0.55	5.39	
AE-20-003	29.50	34.00	4.50	6.81	Aureus East
including	30.70	33.05	2.35	12.4	
AE-20-003	58.00	58.50	0.50	3.01	
AE-20-003	85.95	87.20	1.25	0.69	
AE-20-003	121.90	124.00	2.10	0.88	
AE-20-003	168.85	169.15	0.30	1.05	
AE-20-003	176.40	222.00	45.60	1.38	
AE-20-003	176.40	185.70	9.30	1.51	Aureus East
including	179.00	180.00	3.60	2.60	

\*Figure 6

AE-20-003	194.30	201.00	6.70	0.38
AE-20-003	204.15	205.50	1.35	0.96
AE-20-003	209.50	210.10	0.60	0.83
AE-20-003	216.20	222.00	5.80	7.39
including	216.70	217.00	0.30	113.5
including	219.90	220.50	0.60	11.1
AE-20-003	233.50	234.00	0.50	0.64
AE-20-003	249.75	251.00	1.25	9.70
including	249.75	250.10	0.35	12.3
including	250.50	251.00	0.50	15.7
AE-20-003	271.90	275.15	3.25	6.30
including	273.40	275.15	1.75	10.7
including	273.40	273.65	0.25	48.2
AE-20-003	280.45	281.30	0.85	0.72
AE-20-003	298.80	299.10	0.30	12.2
AE-20-003	308.50	314.25	5.75	0.93
AE-20-003	368.00	369.00	1.00	7.96
AE-20-003	397.05	398.90	1.85	7.13
including	398.00	398.90	0.90	14.0

Gold grades are not capped and may not reflect true width.

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

Drillhole ID	Easting	Northing	Length (m)	Azimuth	Dip	Notes
AE-20-001	547947	4979944	294	190	-74	Aureus East
AE-20-002	547947	4979944	470	190	-80	Aureus East
AE-20-003	547947	4979944	751.5	190	-77.5	Aureus East

#### Aureus West Update

The Company is concurrently drilling from surface at Aureus West with three holes completed to date. The drill has moved to its second pad locations. Samples have been prepared and delivered to the assay facilities. Results will be released as they become available.

#### 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.

Mr. Jeremy Niemi, P.Geo. and Vice President, Exploration of Aurelius and the Company's Qualified Person as defined by National Instrument 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 10 parts 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.

#### 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 Mikwam, Lipton and Aureus Gold 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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