

Aurelius Minerals Intersects Near Surface Gold Mineralization at Aureus West - 32.2 Metres grading 2.85 g/t Gold and 20.3 Metres of 3.93 g/t Gold

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Toronto, March 30, 2021 - [Aurelius Minerals Inc.](#) (TSXV: AUL) (OTCQB: AURQF) (the "Company" or "Aurelius") is pleased to announce assay results from three additional holes at its Aureus West Gold Project located in Nova Scotia, Canada. The Aureus West project contains an inferred mineral resource of 269,000 tonnes ("t") grading 6.1 grams per tonne ("g/t") for a total of 53,200 oz of gold (see Table 1). Holes AW-20-004, AW-20-005 and AW-20-006 are from pad 2, which is approximately 45 metres ("m") east of pad 1 (See January 28, 2021 press release) along the gold trend. All holes intersected significant gold mineralization near surface and new gold horizons were identified to a depth of 504m below surface. The drilling identified mineralization both above, and well below, the existing inferred mineral resource which extends to a depth of approximately 150m. The Aureus West Gold Project is located approximately one kilometre ("km") south of the Aureus East Gold Project. Ten holes were completed, totaling approximately 4,600m, in the 2020 drilling program. Assays for holes AW-20-004 and AW-20-005, and partial assays for hole AW-20-006, are reported here.

Highlights:

- Intersected broad intervals of near surface gold mineralization with strong mineral tenors;
 - AW-20-005: 32.2 m grading 2.85 g/t gold; and
 - AW-20-006: 20.3m grading 3.93 g/t gold;
- Established mineralization outside of the current inferred mineral resource along strike and at depth;
 - gold mineralization intersected above and below the current inferred mineral resource;
 - the gold system is open in both directions along approximately 6km of strike, from the Harrigan-Cove fault in the east, to historical trenching evidencing visible gold, located 5.4km to the west from the 2020 drill program; and,
 - the system has been proven to a depth of over 500m, where it remains open.

Mark N.J. Ashcroft, P.Eng, President and Chief Executive Officer of Aurelius said, "We are very pleased with these new results from our Phase 1 drilling program at the Aureus West Gold Project. We continue to see extensive mineralization outside of the existing inferred mineral resource. A robust gold system, both long and deep, is emerging and we see substantial opportunity to grow and update the inferred mineral resource going forward. The mineralized horizons demonstrate a combination of both high-grade mineralization and sediment hosted mineralization providing a clear path to resource growth along a near 6 km gold trend."

Figure 1: Plan view of Aureus West and Aureus East properties.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/7140/78872_33f12942940dfa38_002full.jpg

Figure 2: Aureus West Long Section, looking north. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves. Inferred Mineral Resources are based on limited drilling which suggests the greatest uncertainty for a resource estimate and geological continuity is only implied.

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

https://orders.newsfilecorp.com/files/7140/78872_33f12942940dfa38_003full.jpg

Figure 3: Cross Section of Pad 2, looking west.

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

https://orders.newsfilecorp.com/files/7140/78872_33f12942940dfa38_004full.jpg

Figure 4: A representative sample of core showing visible gold in Hole AW-20-006 from 15.3m which intersected 0.9m @ 55.3 g/t gold

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

https://orders.newsfilecorp.com/files/7140/78872_33f12942940dfa38_005full.jpg

The Aureus West gold exploration program is focused on growing the inferred mineral resource reported in the "Technical Report on the Aureus West Gold Property" dated November 4, 2020, prepared by Greg Mosher, P.Geo., M.Sc. Applied, of Global Mineral Resource Services and filed under the Company's profile at www.sedar.com. The Aureus West technical report is also available on the Company's website at www.aureliusminerals.com.

Table 1. Aureus West Inferred Mineral Resources

Aureus West Resource Summary Cut-off 2 g/t Au
Classification Au Capped g/t Tonnes Troy Ounces
Inferred 6.1 269,800 53,200

1. Planned dilution, at a 0.5m minimum mining width, was included. Neither unplanned dilution nor mining losses were incorporated.
2. Block cut-off = 2 g/t.
3. SG = 2.65.
4. Capping grade: 100 g/t.
5. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
6. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.
7. Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.
8. The effective date of this resource estimate is November 4, 2020.

The Company retained Global Mineral Resource Services in 2020 to prepare and address the technical report to Aurelius, based on historical work and the technical report previously filed by a prior owner of the Property. Other than updates to reflect Aurelius' acquisition of the Property and non-material clerical changes, the content of the technical report is consistent with the technical report filed by a prior owner on SEDAR.

The inferred mineral resource occurs in stacked quartz veins which follow the geometry of the folded host rocks. The gold mineralization tends to exhibit thicker intersections along the fold axis of the anticlines. The system extends approximately 6 km in an east-west direction and is replicated in a series of horizons to depth. To date the Company has confirmed that these horizons continue to a depth of at least 500m where the system remains open. Historical drilling indicates that the Aureus West gold mineralization continues for over 1.9 km toward the west, and historical surface trenches evidence visible gold approximately 5.8 km along strike to the south-west of the 2020 drilling program. The eastern margin of the gold mineralization is constrained by the Harrigan-Cove fault, a significant regional structure. From the Aureus West gold trend, the Harrigan-Cove fault extends to the northwest and separates the Aureus West and East gold systems, which are offset by an approximate 1 km displacement.

Table 2. Gold intersections from Aureus West Pad 2

Drillhole	From	To	Length (m)	Au g/t	Notes
AW-20-004	8.0	659.0	651.0	0.22	Entire Hole
AW-20-004	12.0	198.3	186.3	0.45	
AW-20-004	14.7	15.2	0.5	2.69	
AW-20-004	37.5	39.4	1.9	4.86	
including	38.1	38.7	0.6	13.5	
AW-20-004	58.0	59.0	1.0	1.07	
AW-20-004	69.1	70.3	1.2	15.5	
AW-20-004	84.6	86.7	2.1	1.32	
AW-20-004	89.8	91.0	1.2	2.01	
AW-20-004	110.0	111.0	1.0	0.82	
AW-20-004	114.0	115.0	1.0	0.63	
AW-20-004	123.6	125.0	1.4	1.62	
AW-20-004	134.0	136.7	2.7	1.24	
AW-20-004	142.7	144.6	2.0	0.58	
AW-20-004	150.6	151.4	0.9	2.34	
AW-20-004	173.0	175.6	2.6	1.96	
AW-20-004	193.7	198.3	4.6	3.99	
including	193.7	196.0	2.3	7.65	
including	195.5	196.0	0.5	30.7	
AW-20-004	278.8	505.5	226.7	0.23	
AW-20-004	279.4	280.7	1.3	0.71	
AW-20-004	301.0	307.0	6.0	1.19	
including	306.0	307.0	1.0	4.55	
AW-20-004	351.2	351.8	0.6	3.55	
AW-20-004	354.5	360.4	5.9	0.61	
AW-20-004	368.5	371.0	2.5	0.92	
AW-20-004	386.4	387.0	0.6	1.35	
AW-20-004	428.7	429.3	0.6	2.58	
AW-20-004	431.7	432.2	0.6	1.03	
AW-20-004	462.7	463.9	1.2	1.19	
AW-20-004	480.9	503.7	22.8	0.61	
including	489.0	503.7	14.7	0.83	
including	503.0	503.7	0.7	7.04	
AW-20-005	3.8	395.0	391.3	0.4	Entire Hole
AW-20-005	11.8	43.9	32.2	2.85	
including	12.8	14.2	1.4	3.82	
including	28.8	31.6	2.8	27.1	
including	29.4	30.3	0.9	82	
including	41.8	43.0	1.2	4.15	
including	41.8	42.3	0.5	9.22	
AW-20-005	69.3	71.0	1.7	0.51	
AW-20-005	72.0	73.0	1.0	6.44	
AW-20-005	106.0	107.0	1.0	0.68	
AW-20-005	113.9	114.5	0.7	6.08	
AW-20-005	140.6	141.5	0.9	3.82	
AW-20-005	148.0	149.0	1.0	1.47	
AW-20-005	164.0	165.0	1.0	7.46	
AW-20-005	188.3	227.0	38.7	0.42	
including	195.0	196.0	1.0	1.41	
including	217.6	219.7	2.1	3.42	
including	218.2	219.0	0.9	7.45	
AW-20-005	280.6	281.3	0.7	1.64	
AW-20-005	289.5	291.0	1.6	0.66	
AW-20-005	311.9	312.5	0.6	1.39	

Drillhole	From	To	Length (m)	Au g/t	Notes
AW-20-005	394.2	395.0	0.9	0.89	
AW-20-006	14.6	15.5	0.9	55.1	
AW-20-006	30.5	50.8	20.3	3.93	
including	30.5	31.7	1.2	64.6	
including	30.5	31.1	0.6	123	
AW-20-006	73.5	77.5	4.0	0.94	
AW-20-006	79.3	207.5	assays	pending	
AW-20-006	207.5	208.5	1.0	1.16	
AW-20-006	218.0	218.6	0.6	1.18	
AW-20-006	228.8	242.6	13.8	0.51	
including	229.4	231.0	1.6	1.59	
including	242.0	242.6	0.6	2.46	
AW-20-006	256.0	257.0	1.0	0.58	
AW-20-006	310.0	319.5	9.5	0.56	
including	317.2	318.5	1.4	1.52	

Gold grades in the table above are not capped and intervals may not represent true widths.

Table 3. Hole location, final depth and orientation for reported holes

Drillhole ID	Easting	Northing	Length (m)	Azimuth	Dip	Notes
AW-20-004	547,921	4,978,865	659	175	-80.5	Aureus West Pad 2
AW-20-005	547,921	4,978,864	395	175	-77	Aureus West Pad 2
AW-20-006	547,918	4,978,863	389	120	-70	Aureus West Pad 2

Covid-19 Precautions

Aurelius has developed and implemented compliant precautions and procedures that are in line with guidelines for the Provinces of Nova Scotia and Ontario. 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.

Corporate Update

Aurelius is pleased to announce that it has retained the services of Renmark Financial Communications Inc. to handle its investor relations activities.

"We are pleased to announce that we have selected Renmark to reinforce Aurelius' profile in the financial

community and enhance the visibility of our company. We chose Renmark because its standards and methodologies fit best with the message that we wish to communicate to the investing public," noted Mark N.J. Ashcroft.

In consideration of the services to be provided, the monthly fees incurred by Aurelius will be a cash consideration of up to \$8,000, starting April 1, 2021 for a period of six months ending on September 30, 2021 and monthly thereafter.

Renmark Financial Communications does not have any interest, directly or indirectly, in Aurelius or its securities, or any right or intent to acquire such an interest.

About Aurelius

Aurelius is a well-positioned gold exploration company focused on advancing its Aureus Gold Properties, including Aureus East and West, the Tangier Gold Project and the Forest Hill Gold Project located in Nova Scotia.

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 experienced in all facets of the mineral exploration and mining industry who will be considering additional acquisitions of advanced staged opportunities in proven mining districts.

On Behalf of the Board

[Aurelius Minerals Inc.](#)

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Cautionary Note Regarding Forward-Looking Information

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, that Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability; there is no certainty that all or any part of mineral resources will be converted to mineral reserves. Inferred Mineral Resources are based on limited drilling which suggests the greatest uncertainty for a resource estimate and geological continuity is only implied; 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. 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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