

Aurelius Minerals Announces Management Cease Trade Order Will Not Be Granted and Resignation of a Director

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Toronto, May 1, 2023 - [Aurelius Minerals Inc.](#) (TSXV: AUL) (the "Company" or "Aurelius") previously announced that it is not able to file their annual financial statements, accompanying management's discussion and analysis and related CEO and CFO certifications (collectively, the "2022 Annual Consolidated Financial Statements") for the financial year ended December 31, 2022, within the period prescribed for the filing of such documents under Parts 4 and 5 of National Instrument 51-102 and pursuant to National Instrument 52-109, within 120 days of year-end, namely by May 1, 2023.

Aurelius has been advised that the management cease trade order that it applied for will not be granted and the applicable Canadian securities regulatory authorities will proceed with issuing a general cease trade order ("CTO") against Aurelius for failure to file the 2022 Annual Financial Statements within the prescribed time period. In order to remove the CTO, the Company will need to raise the cash to be able to complete the audit of and file the 2022 Annual Consolidated Financial Statements on SEDAR.

Aurelius also announced that John Carter has resigned as a director effective April 28, 2023. The Company would like to thank Mr. Carter for his support since joining the Board and the Audit Committee in December 2021.

About Aurelius

Aurelius is a 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 also holds 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.

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, statements made in this press release regarding the completion and filing of the 2022 Annual

Consolidated Financial Statements; the issuance of a general Cease Trading Order against the Company, and the Company's ability to settle its account with its auditor and completion of the audit of the 2022 Annual Consolidated Financial Statements. 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 risk of the Company not obtaining the Management Cease Trade Order ("MCTO") or not filing the 2022 Annual Consolidated Financial Statements by the required deadline and the anticipated development of the Aureus Gold Properties. 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 ability to achieve goals.

Aurelius' ability to continue is dependent upon its ability to obtain the necessary financing to enable it to complete the audit of and file its 2022 Annual Consolidated Financial Statements, and there is no assurance it will be able to do so. The Company's ability to continue operations in the normal course of business and repay its liabilities is dependent upon its ability to continue to raise adequate financing. Certain important factors that could cause the Company's actual results to differ materially from those in the forward-looking information particularly, among others, raising additional financing and loss of key employees. 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 the risk of the Company not being able to remedy its default in filing its 2022 Annual Consolidated Financial Statements and complete future required filings, 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, 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 actual results and future events could differ materially from those anticipated. 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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