

# Minaurum Increases Phase 2 Resource Expansion Drill Program to 50,000 Meters at Alamos Silver Project

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Vancouver, December 5, 2025 - [Minaurum Gold Inc.](#) (TSXV: MGG) (OTCQX: MMRGF) ("Minaurum" or the "Company") is pleased to announce its plans to expand the Phase II resource-expansion drill program at the Alamos Silver Project in Sonora, Mexico from 25,000 metres to 50,000 metres, and in addition has issued a stock option grant.

"Driven by exceptional institutional interest in our ongoing financing, we are excited to announce plans to expand our Phase II resource-expansion drill program," said Darrell Rader, President and CEO. "Drilling continues to deliver high-grade silver intercepts, and the enhanced 50,000-metre Phase II program positions us to test a greater number of vein-zone targets and further grow the mineralized footprint, work that will support a major resource update planned for 2026. The resource update will build on the maiden resource estimate which the Company anticipates announcing in early 2026."

The expanded 50,000 m drill program in Phase II will continue to focus on infill and step-out results from the Phase I Drilling (see Minaurum news release dated November 27, 2025), with multiple rigs on site and 263 drill pads already permitted across the project. The program will include step-out holes at the Europa and Travesia silver shoots, as well as additional drilling at the historic Quintera and Minas Nuevas mines and the more recent discoveries at Promontorio Sur, Cotera, Pulpito, and San Jose vein zones (Figure 1).

Minaurum has identified 26 vein zones in an 11 km x 6 km region covering only one fifth of the Alamos Silver Project. Thirteen of the nineteen vein zones drilled returned high-grade silver intercepts. Only three of the thirteen discoveries will be included in the initial resource estimate.

Implementation of the planned expansion of the drill program remains subject to closing of the Company's ongoing financing. Please see Minaurum news release dated December 3, 2025, and associated offering document for additional details regarding the financing and anticipated use of proceeds.

Figure 1. Phase II drilling will step out along strike and down-dip of the Phase I-defined resource and test additional vein zones. The map illustrates vein zones, drill collars, and permitted drill pads across the Alamos Silver Project. [Click to enlarge.](#)

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## Stock Option Grant

Minaurum also announces it has granted 3,160,000 stock options to directors, officers and consultants, which can be exercised to receive common shares of the Company (the "Options"). The Options are exercisable at a price of \$0.36 for a period of 5 years from the issue date. The Options will vest in four equal installments, with the first installment vesting 6 months from the date of grant, and an additional 25% vesting every 6 months thereafter. All of the Options were granted pursuant to Minaurum's Stock Option Plan dated December 3, 2025.

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Minaurum Gold Inc. (TSXV: MGG) (OTCQX: MMRGF) (FSE: 78M) is an Americas-focused explorer concentrating on the high-grade 100% owned, production-permitted Alamos Silver Project in southern Sonora, Mexico and a portfolio of district-scale projects in Mexico. Minaurum is managed by one of the strongest technical and finance teams and will continue its founders' legacy of creating shareholder value by acquiring and developing a pipeline of Tier-One precious-and base metal projects.

#### ON BEHALF OF THE BOARD

"Darrell A. Rader"

Darrell A. Rader  
President and CEO

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Data review and verification: Stephen R. Maynard, Vice President of Exploration of Minaurum and a Qualified Person (QP) as defined by National Instrument 43-101, reviewed and verified the assay data, and has approved the disclosure in this News Release. Verification was done by visual inspection of core samples and comparison to assay results. Assay results have not been checked by re-analysis. No factors were identified that could materially affect the accuracy or reliability of the data presented in this news release.

Cautionary Note Regarding Forward-Looking Information and Statements: This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, but not always, forward-looking information and forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. These forward-looking statements include, but are not limited to, statements regarding: the expansion of the Phase II drill program to 50,000 metres; the anticipated closing of the Company's ongoing financing; the ability to test a greater number of vein-zone targets and grow the mineralized footprint; the timing and completion of a maiden resource estimate in early 2026; the timing and completion of a major resource update in late 2026; the Company's belief that that the maiden resource estimate will represent only a fraction of the full potential of the Alamos Silver Project; and the focus and objectives of the Phase II drill program.

In making the forward-looking statements in this release, Minaurum has applied certain factors and assumptions that are based on management's current beliefs as well as assumptions made by and information currently available to management, including, but not limited to: that the Company will be able to complete the expanded 50,000 metre Phase II drill program; that the Company will be able to close its ongoing financing, and will be able to do so on the timeline currently contemplated; that drilling will continue

to deliver positive results; that the Company will be able to complete its maiden resource estimate in early 2026 and a major resource update in late 2026; that the Company's business plans and objectives will be achievable within the expected time frame; that the Company will have access to the resources and capital required to pursue its business plans; that commodity prices and market conditions will be favourable; and that there will be no significant legislative, political, regulatory, economic, or other barriers preventing the Company from achieving its business objectives.

Readers are cautioned not to place undue reliance on forward-looking information. Forward-looking statements involve a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: the risk that the Company will not be able to complete its current financing or will be unable to do so on the timelines anticipated; the risk that the Company is unable to complete the maiden resource estimate, the major resource update or the Phase II drill program on the timelines anticipated, or at all; the risk that further drill results on the Alamos Silver Project will not be positive or yield a larger mineral resource estimate; the volatility of global capital markets and commodity prices; risks related to the Company's operations in Mexico, including political and regulatory risks; the Company's failure to secure the resources required to complete its business objectives; and other risks outside of the Company's control. Readers are cautioned not to place undue reliance on forward-looking statements. No forward-looking statement can be guaranteed and actual future results may vary materially. Minaurum does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by law.

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