

Aurelius Minerals Expands Multiple High Grade Gold Zones at Aureus East Gold Project - Drills 3.0 Metres at 17.4 g/t Gold, Including 1.0 Metre at 43.3 g/t Gold, 2.7m at 15.1 g/t Gold, Including 1m at 39.7 g/t Gold and 5.7 Metres at 9.42 g/t Gold, Including 1.7 Metres at 28.8 g/t Gold

Toronto, Ontario--(Newsfile Corp. - April 12, 2021) - Aurelius Minerals Inc. (TSXV: AUL) (OTCQB: AURQF) (the "Company" or "Aurelius") is pleased to report assay results for the eighth, ninth and tenth underground drillholes from its Aureus East Gold Project located in Nova Scotia, Canada. The reported holes were drilled from the second underground drill pad and were designed to expand the gold zones towards the west. All three holes encountered multiple high grade gold horizons and intersected the expanding Gold Zone 9 (see Figure 1).

Drilling continues at Aureus East with two rigs. The underground (u/g) rig is currently on the 900 level which is approximately 160 metres (m) below surface and targeting expansion of the new gold zones towards the west and at depth. The second rig is on surface at the second pad targeting expansion of the gold mineralization into the southern legs from surface down to approximately 300m depth. Today the Company is reporting results for the next three holes from the underground drilling, which includes AE-21-011 (eighth u/g hole), AE-21-013 (ninth u/g hole) and AE-21-015 (tenth u/g hole). Hole location and sequence details are outlined in Table 2 below.

Highlights from Aureus East drill program

Hole AE-21-011 Intersected

- **3.0m @ 17.4 g/t gold, from 80.95m to 83.95m (Gold Zone 9)**
 - Including 1.0m @ 43.3 g/t gold, from 81.95m to 82.95m
- **14.2m @ 5.32 g/t gold, from 104.35m to 118.5m (Gold Zone 10)**
 - Including 2.2m @ 22.4 g/t gold, from 104.35 to 106.5m; and
 - including 0.8m @ 50.9 g/t gold, from 105.0m to 105.8m; and
 - Including 0.6m @ 38.3 g/t gold, from 111.9m to 112.5m

Hole AE-21-013 Intersected

- **2.9m @ 13.3 g/t gold, from 67.8m to 70.7m (Gold Zone 9)**
 - Including 1.0m @ 28.6 g/t gold, from 67.8m to 68.8m
- **2.7m @ 15.1 g/t gold, from 100.5m to 103.2 (Gold Zone 10)**
 - Including 1m @ 39.7 g/t gold, from 100.5m to 101.5m

Hole AE-21-15 Intersected

- **5.7m @ 9.42 g/t gold, from 90.3m to 96.0m (Gold Zone 9)**
 - Including 1.7m @ 28.8 g/t gold, from 90.3m to 92.0m

Mark N.J. Ashcroft, P.Eng, President and CEO of Aurelius stated, "Our Aureus East drilling continues to produce very good results and, we believe, we are starting to see the development of multiple high

grade gold zones. Our targeted drilling strategy continues to succeed in identifying new gold mineralization, and the fact that all ten drill holes released to date at Aureus East have hit significant gold mineralization, speaks volumes to the quality of the work conducted by our exploration team. Results like this reinforce our focus on advancing our path to production."

Holes AE-21-011, AE-21-013 and AE-21-015 are part of a series of inclined holes designed to intersect and expand the new gold zones to the west of previously reported AE-20-007 (see April 6, 2021 press release). Multiple gold zones were intersected by each of the three reported holes, including the high-grade Gold Zone 9 and Gold Zone 10. Holes AE-21-011 and AE-21-015 extend the gold zones approximately 50m west of previous Aurelius underground drilling and the zones are interpreted to continue onwards for approximately 100m towards the Harrigan Cove fault (see Figure 2). The gold zones are wide open to the east.

The package of multiple gold zones at Aureus East is east-west trending and occurs within stacked, folded sedimentary mudstones and sandstones. The gold zones have a gentle plunge towards the east. To date Aurelius has been focused on the western portion of the system near the underground openings to enhance the interpretation of the system and improve the targeting as it steps out along the trend. However future phases of drilling are planned to target the gold mineralization along trend towards the east which has been identified in historical drillholes over 1 kilometre east of the current drilling and is interpreted to continue even further.

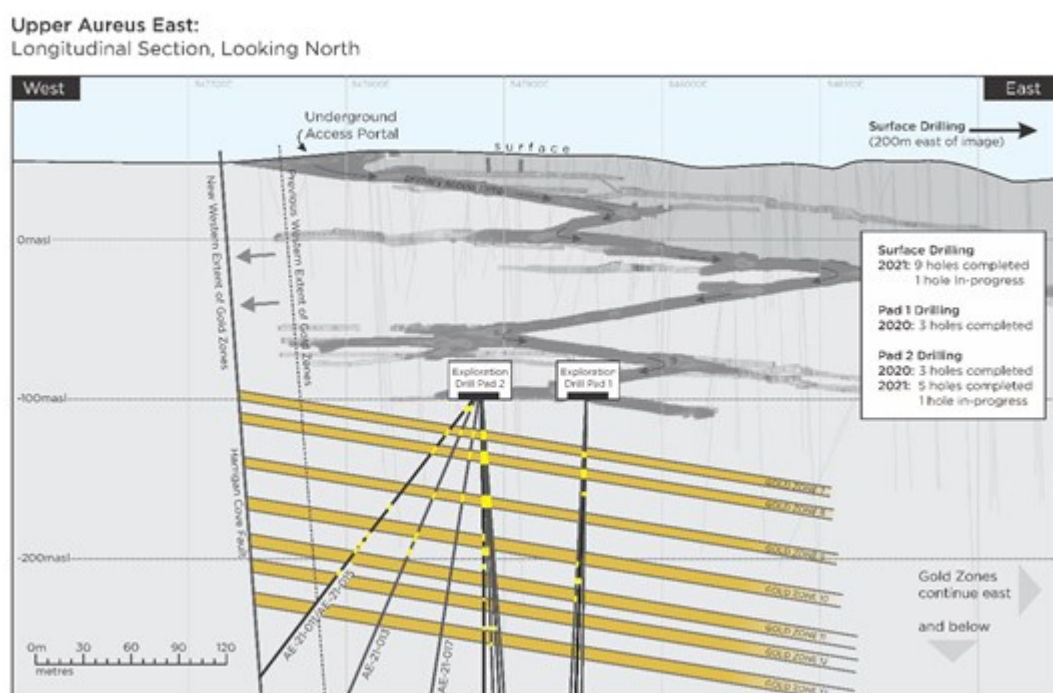


Figure 1: Aureus East longitudinal section showing underground development, drill locations and trend of the gold horizons.

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

https://orders.newsfilecorp.com/files/7140/80082_48eb0055b4651a14_002full.jpg

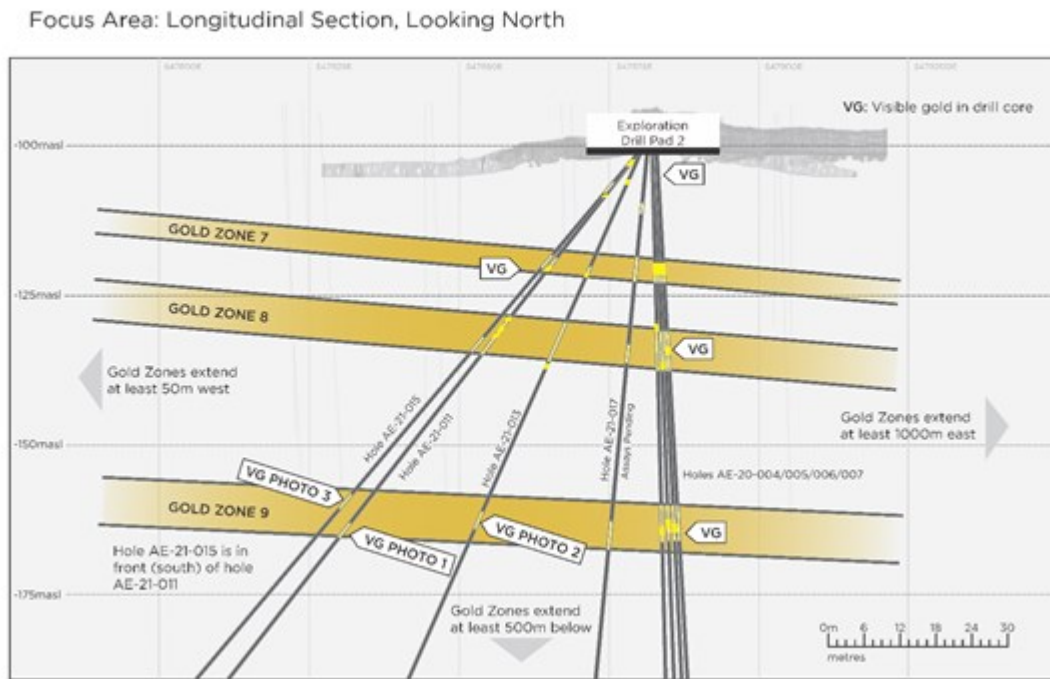


Figure 2: Aureus East focus area of long-section with gold zones and locations of visible gold in reported holes.

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

https://orders.newsfilecorp.com/files/7140/80082_48eb0055b4651a14_003full.jpg



Figure 3: VG Photo 1 Core photo showing visible gold nuggets in hole AE-21-011 at depth of 105.35m.

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

https://orders.newsfilecorp.com/files/7140/80082_48eb0055b4651a14_004full.jpg



Figure 4: VG Photo 2 Core photo showing visible gold nuggets in hole AE-21-013 at depth of 68.4m.

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

https://orders.newsfilecorp.com/files/7140/80082_48eb0055b4651a14_005full.jpg



Figure 5: VG Photo 3 Core photo showing visible gold nuggets in hole AE-21-015 at depth of 91.54m.

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

https://orders.newsfilecorp.com/files/7140/80082_48eb0055b4651a14_006full.jpg

Table 1. Gold intersections from Aureus East

Drillhole ID	From (m)	To (m)	Length (m)	Au g/t
AE-21-011	36.3	36.9	0.6	0.86
AE-21-011	81.0	84.0	3.0	17.4
including	82.0	83.0	1.0	43.3
AE-21-011	104.4	118.5	14.2	5.32
including	104.4	106.5	2.2	22.4
including	105.0	105.8	0.8	50.9
including	111.9	112.5	0.6	38.3
AE-21-011	124.7	128.2	3.6	0.53
AE-21-011	133.4	133.9	0.6	1.43
AE-21-011	164.4	166.0	1.7	2.94
AE-21-011	174.0	176.7	2.7	1.36
AE-21-011	192.5	193.3	0.9	3.68
AE-21-011	195.8	196.5	0.7	1.18
AE-21-013	5.8	6.5	0.8	0.60
AE-21-013	21.4	22.9	1.5	0.72
AE-21-013	39.9	40.5	0.6	0.93
AE-21-013	67.8	70.7	2.9	13.3
including	67.8	68.8	1.0	28.6
AE-21-013	88.5	90.5	2.0	1.24
AE-21-013	95.0	96.0	1.0	6.80
AE-21-013	100.5	103.2	2.7	15.1
including	100.5	101.5	1.0	39.7
AE-21-013	130.7	131.5	0.8	11.4
AE-21-013	138.0	139.5	1.5	1.07
AE-21-013	144.1	145.5	1.4	0.87
AE-21-013	178.2	179.1	0.9	2.35
AE-21-013	180.5	181.5	1.0	0.82
AE-21-013	185.0	188.5	3.5	2.15
AE-21-013	192.5	193.5	1.0	0.78
AE-21-015	23.2	24.5	1.4	8.39
AE-21-015	37.6	42.0	4.4	0.60
AE-21-015	72.0	72.9	0.9	3.91
AE-21-015	90.3	96.0	5.7	9.42
including	90.3	92.0	1.7	28.8
including	92.5	93.5	1.0	3.93
AE-21-015	101.3	102.0	0.8	7.33
AE-21-015	assays pending from 104-278.5			

Gold grades are not capped and due to folded geometry of veins the intervals may not reflect true width.

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

Area	Pad	Hole Number	Drillhole ID	Easting	Northing	Length (m)	Azimuth	Dip
Under ground	AE UG1	AE-UG-001	AE-20-001	547,947	4,979,944	294	190	-74

	AE UG1	AE-UG-002	AE-20-002	547,947	4,979,944	470	190	-80
	AE UG1	AE-UG-003	AE-20-003	547,947	4,979,944	751.5	190	-77.5
	AE UG2	AE-UG-004	AE-20-004	547,882	4,979,901	552	155	-83.5
	AE UG2	AE-UG-005	AE-20-005	547,882	4,979,901	591	155	-81
	AE UG2	AE-UG-006	AE-20-006	547,882	4,979,901	249.5	155	-87
	AE UG2	AE-UG-007	AE-20-007	547,882	4,979,901	207	155	-85.5
	AE UG2	AE-UG-008	AE-21-011	547,880	4,979,903	278	252	-50
	AE UG2	AE-UG-009	AE-21-013	547,880	4,979,903	309	248	-64
	AE UG2	AE-UG-010	AE-21-015	547,880	4,979,903	283	249	-50
	AE UG2	AE-UG-011	AE-21-017	547,880	4,979,903	339	243	-77
	AE UG2	AE-UG-012	AE-21-021	547,880	4,979,903	current hole	240	-64
Surface	AE S1	AE-SF-001	AE-21-008	548,431	4,980,086	381	230	-75
	AE S1	AE-SF-002	AE-21-009	548,431	4,980,085	390	241	-66
	AE S1	AE-SF-003	AE-21-010	548,431	4,980,085	396	208	-80
	AE S1	AE-SF-004	AE-21-012	548,431	4,980,085	411	111	-78.5
	AE S1	AE-SF-005	AE-21-014	548,431	4,980,085	504	96	-71
	AE S2	AE-SF-006	AE-21-016	547,989	4,979,827	288	339	-67
	AE S2	AE-SF-007	AE-21-018	547,989	4,979,827	363	340	-71
	AE S2	AE-SF-008	AE-21-019	547,989	4,979,827	157	312	-64
	AE S2	AE-SF-009	AE-21-020	547,989	4,979,827	315	311	-65
	AE S2	AE-SF-010	AE-21-022	547,989	4,979,827	current hole	310	-67

Aureus West Update

The Company has completed Phase One drilling at Aureus West and is awaiting further assays before initiating a second phase. Ten holes have been completed to date. Assays have been released for six holes, and the balance of the samples has been 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.

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 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 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.

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, Canada.

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 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.

For further information please contact:

Aurelius Minerals Inc.

Mark N.J. Ashcroft, P.Eng., President and CEO

info@aureliusminerals.com

Tel.: (416) 304-9095

www.aureliusminerals.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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; 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.



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/80082>