



NEWS RELEASE

August 20, 2019

TSX.V: AUL

AURELIUS PROVIDES MIKWAM HINGE UPDATE AND OUTLOOK

Toronto, ON: Aurelius Minerals Inc. (TSX.V: AUL) (the "Company" or "Aurelius") is providing an update on key activities up to and including the first half of 2019 at its 100% owned Mikwam property and an outlook for the balance of the year.

The Company is very encouraged by the results of the first three drilling campaigns at the Mikwam property. The three Mikwam drilling programs have:

- Defined gold mineralization along three kilometres of strike length on the property and a higher-grade gold zone within the deposit at a structural hinge, while continuing to grow the footprint and volume of the mineralization;
- Extended the gold mineralization from the bedrock-overburden contact to a depth of approximately 400 meters ("m") below surface and along strike extending over 250 m on the original deposit;
- Identified a Z-shape fold hinge which results in wider intervals (over 20 m wide) and higher gold grades in the western portion of the deposit.

Mikwam Deposit – Hinge Zone

Significant work has gone into the now 100% owned Mikwam deposit since January 2017 when Aurelius obtained the original option on the project. The Mikwam deposit contains an estimated inferred mineral resource¹ of 1.81 million tonnes grading 2.34 grams per tonne ("g/t") gold, containing an estimated 136,000 ounces of gold as reported in the Technical Report dated December 8, 2016, compliant with NI 43-101 and filed on SEDAR.

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability. The inferred mineral resource was estimated using a cut-off grade of 1.00 g/t gold. Tonnes have been rounded to the nearest 10,000, grade has been rounded to two significant digits and estimated ounces have been rounded to the nearest 1,000.

Starting with the resource as a benchmark, the Company's initial work included a detailed study of historical assessment reports filed with the Ontario government's geological database and inputting this information into a database. This extensive review, combined with an airborne VTEM study, conducted by Detour Gold (see February 5, 2018 press release) enabled the geological team to sharpen the focus of the Phase One drilling program for success. The Phase One program, which was completed in April 2018 and comprised of 10 holes (2,700 m) successfully identified high grade gold intercepts (including 30.2 g/t

gold over 1 m and 7.2 g/t gold over 10 m) within 22 m of 3.4 g/t gold and extended the mineralization upwards 75 m, to the bedrock/overburden contact. The program also confirmed multiple similarities to the gold mineralization at Hecla Mining Company's Casa Berardi Mine including the same structural trend, same gold-hosting assemblage and similar stratigraphy.

Following the Phase One program, the exploration team began to understand the geology and the geometry of the deposit in a different light. An extensive surface survey campaign, to identify as many historical drill collars as possible, managed to locate 57 holes which were re-surveyed with GPS. Variations of up to several hundred metres in hole locations were discovered and corrected. This further assisted in the understanding of the geometry and mineralization model at Mikwam and further focused the Phase Two program, which was completed in September 2018.

The Phase Two program was comprised of 17 holes (3,923 m) drilled on five fences along the strike of the deposit on 50 m centres. All of these holes intersected gold mineralization, extending the strike length to approximately 250 m. Similar to Phase One, many of the holes intersected significantly higher grades than the existing Mikwam deposit. Highlights include (press releases dated September 17, 2018 and October 13, 2018):

- Hole AUL-18-13 intercepted 4.2 g/t gold over 21.5 m, including 10.5 g/t gold over 5 m;
- Hole AUL-18-15 intercepted 7.1 g/t gold over 26.1 m including intercepts of 11.8 g/t gold over 5 m and 9.4 g/t gold over 7.2 m; and
- Hole AUL-18-16 intersected 8.2 g/t gold over 11.5 m and 5.3 g/t gold over 6.0 m.

In March 2019, the Company commenced its Phase Three drilling program, which was comprised of 10 holes (3,000 m), and continued to intersect strong mineralization, including Hole AUL-19-30 which intersected 3.5 g/t gold over 31.5 m, of near true width. This program also extended mineralization below 380 m of depth. The Phase Three program included a detailed downhole structural geology study using an Optical Televiewer to enhance the geological model at the Mikwam deposit which identified a Z-shaped drag fold, with potential for multiple hinges along the Mikwam Hinge deposit. A Z-shaped drag fold is a significant control on the mineralization as a folded stratigraphy results in stacked multiple gold zones, higher grades are typically found in the fold hinges and there is potential for multiple hinges along strike at Mikwam. Understanding the geometry of the stratigraphy allows the Company to define targets more effectively, as an altered footwall below the gold zone is an important marker (it indicates proximity to gold zone) and the repetition of the sequence and offsets open new targets to the north and along strike.

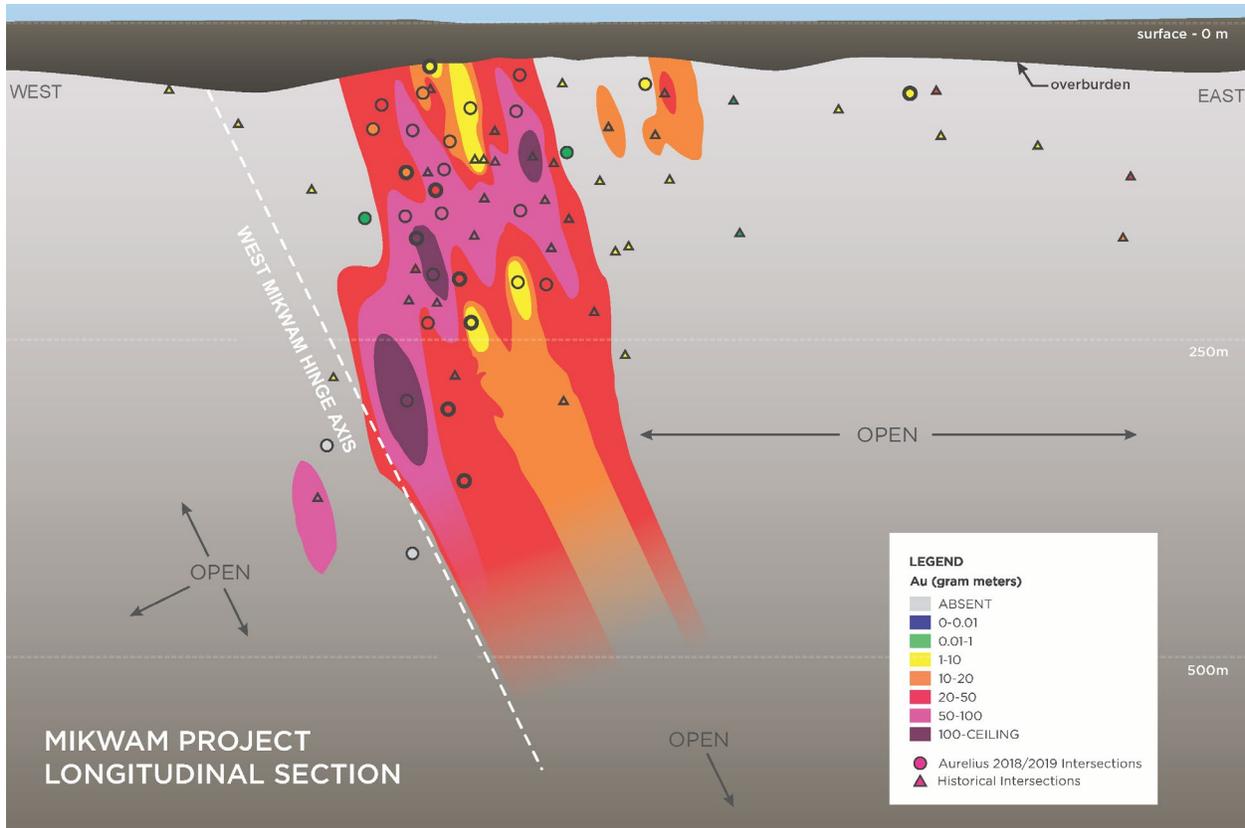


Figure 1. Mikwam Exploration Long Section looking North

Upcoming work for the balance of 2019

The Company has commenced an induced polarization (IP) ground geophysical program on and along strike of Mikwam covering up to 30 line km to be carried out throughout August and September. The wide intervals (>10 m) along strike and at depth make the Mikwam style of gold mineralization ideal for ground induced polarization geophysical surveys. The Company is carrying out an extensive deep looking IP program across the favourable trend in the northern half of the claims (see Figure 2). The objective of the survey is to identify potential additional gold with sulphide mineralized bodies adjacent and parallel to the Mikwam deposit both near surface and at depth. Our 2019 drilling, as well as historical holes, have intersected gold mineralization across the property over a 3 km trend which continues in both directions (east and west) along strike of Mikwam. Figure 2 illustrates the Mikwam deposit in proportion to the 3 km mineralized trend.

Plans are ongoing for Phase Four of drilling which will further target the initial hinge zone which was identified in the Phase Three program and look to expand the mineralization along strike.

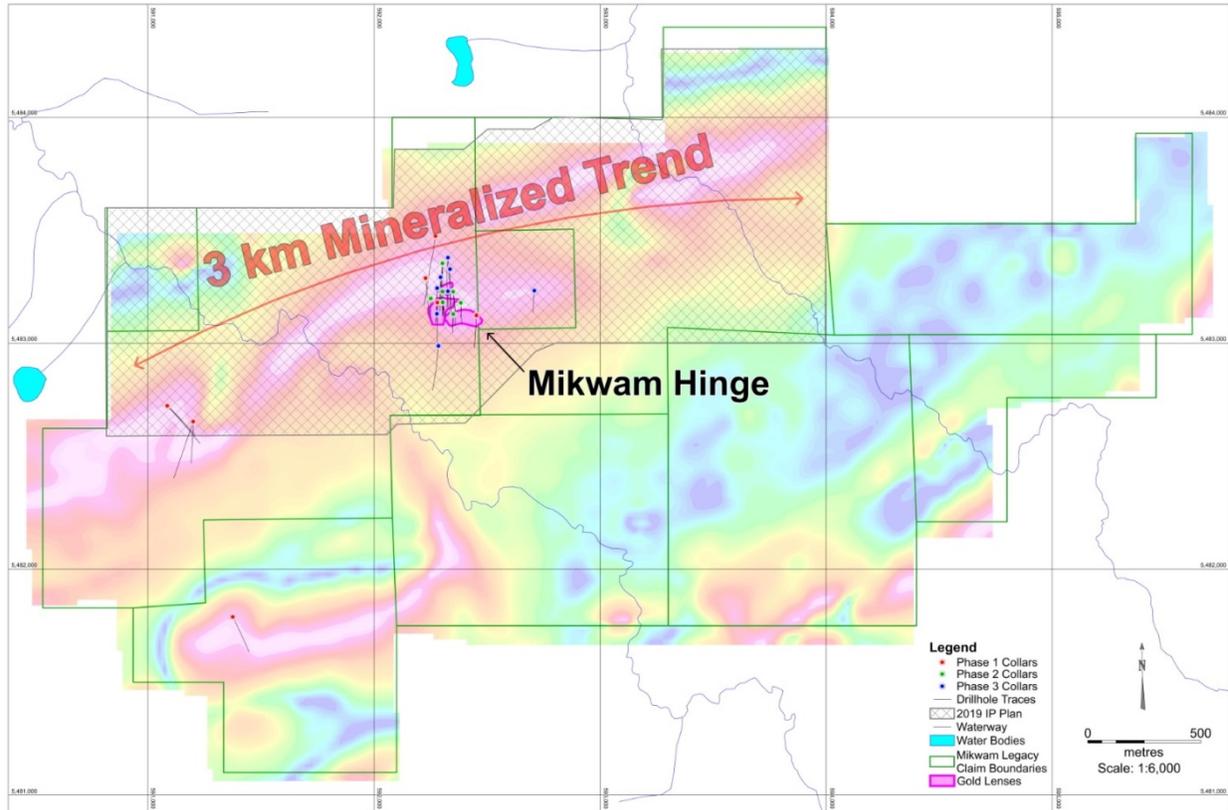


Figure 2. Mikwam deposit with Three Phases of Aurelius drilling and planned IP survey area identified

Mr. Jeremy Niemi, P.Geo. and Vice President, Exploration of Aurelius and the Company's Qualified Person as defined by National Instrument 43-101 for the Abitibi Greenstone Belt properties, has reviewed and approved the technical information in this release.

About Aurelius

Aurelius is a well-positioned gold exploration company 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. In 2018, Ontario converted its manual system of ground and paper staking and maintaining unpatented mining claims to an online system. All active, unpatented claims were converted from their legally defined location to a cell-based provincial grid. The Mikwam Property is comprised of 9 legacy claims consisting of 69 Cell Claims including 29 Single Cell Mining Claims ("SCMC's") and 40 Boundary Cell Mining Claims ("BCMC's"). The Lipton Property is now comprised of 57 legacy claims consisting of 721 Cell Claims, 563 SCMC's, 143 BCMC's, and 30 "internal" and overlapping (i.e., two occupying the same space) BCMC's. 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 the Abitibi and other proven mining districts.

On Behalf of the Board
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