



NEWS RELEASE

August 5, 2020

TSX.V: AUL

Aurelius Minerals Reports 65.2 g/t Gold Over 2.1 Metres, Including 479 g/t Gold Over 0.3 Metres in Sampling Previously Unsampled Drill Core from Its Recently Acquired Aureus West Property

Aurelius Minerals Inc. (“Aurelius” or the “Company”) is pleased to announce assay results from hole 10-SR-111, the first of 18 previously drilled and unsampled holes, from 2009 and 2010 drilling on the recently acquired Aureus West property. Hole 10-SR-111 was drilled to a depth of 122 metres (m) and represents the first of over 2,700m of recently located unassayed core. The Company became aware of these holes and located the unsampled core stored in a sealed container at an off-site storage facility. Aurelius has located and confirmed the collar locations of these holes and commenced logging, sampling and assaying in early June. Highlights of Hole 10-SR-111 include:

- 65.2 grams per tonne (g/t) gold over 2.1m, including 125.5 g/t gold over 1.1m, and including 479 g/t gold over 0.3m starting at 54.9 depth
- 7.9 g/t gold over 0.7m starting at 81.1m depth
- In addition to this mineralization, the Company also identified gold mineralization in the host sediments, a geological horizon that was not sampled or assayed but has become a key element of geological investigation.

“Hole 10-SR-111, as well as others from the 2009 and 2010 campaigns, have identified the fold axis to the saddle reef quartz system that the Company is exploring at Aureus West. We expect these holes will position us very well to continue to follow the gold-rich crest of the saddles that occur along the fold axis. We are very excited to commence the Company’s first drilling program, since acquisition of the Aureus Gold Properties earlier this year, expected to begin in the next few weeks.” commented Jeremy Niemi, Vice President, Exploration for Aurelius.

Hole 10-SR-111 was drilled at an azimuth of 170 degrees and a dip of -76 to a final depth of 122m and appears to have followed the fold axis of the anticline. It intersected several bedding parallel quartz veins hosting gold. The gold-bearing structures at Aureus West have been traced for a strike length of at least 1.9 km and to a depth of more than 300m. Nova Scotia government assessment files report that more than twenty sub-horizontal, stacked, saddle-reef veins, with five to 30m spacing have been identified through diamond drilling, mapping and underground workings on the Aureus West property. The saddles have a crest and associated leg-reef veins.

“We are very pleased with these initial results from the Aureus West property,” states Mark N.J. Ashcroft, P.Eng, President and CEO of Aurelius. “The information corroborates our understanding of both the high grade potential of the Aureus properties, and as Atlantic Gold demonstrated in their assessment of the Meguma gold deposits, the potential for the host sediments to contain gold

mineralization as well.” Ashcroft continued, “We have located just over 1,600m of core from the Aureus West programs of 2009 and 2010 and we have also located almost 1,100m of core from a 2017-2018 program at the Aureus East mine. Further results from the sampling of this core will be made available as the assay procedures are completed.”

“Hole 10-SR-111 was drilled at an azimuth of 170 degrees and a dip of -76 to a final depth of 122m and appears to have followed the fold axis of the anticline (see Figure 1 below).

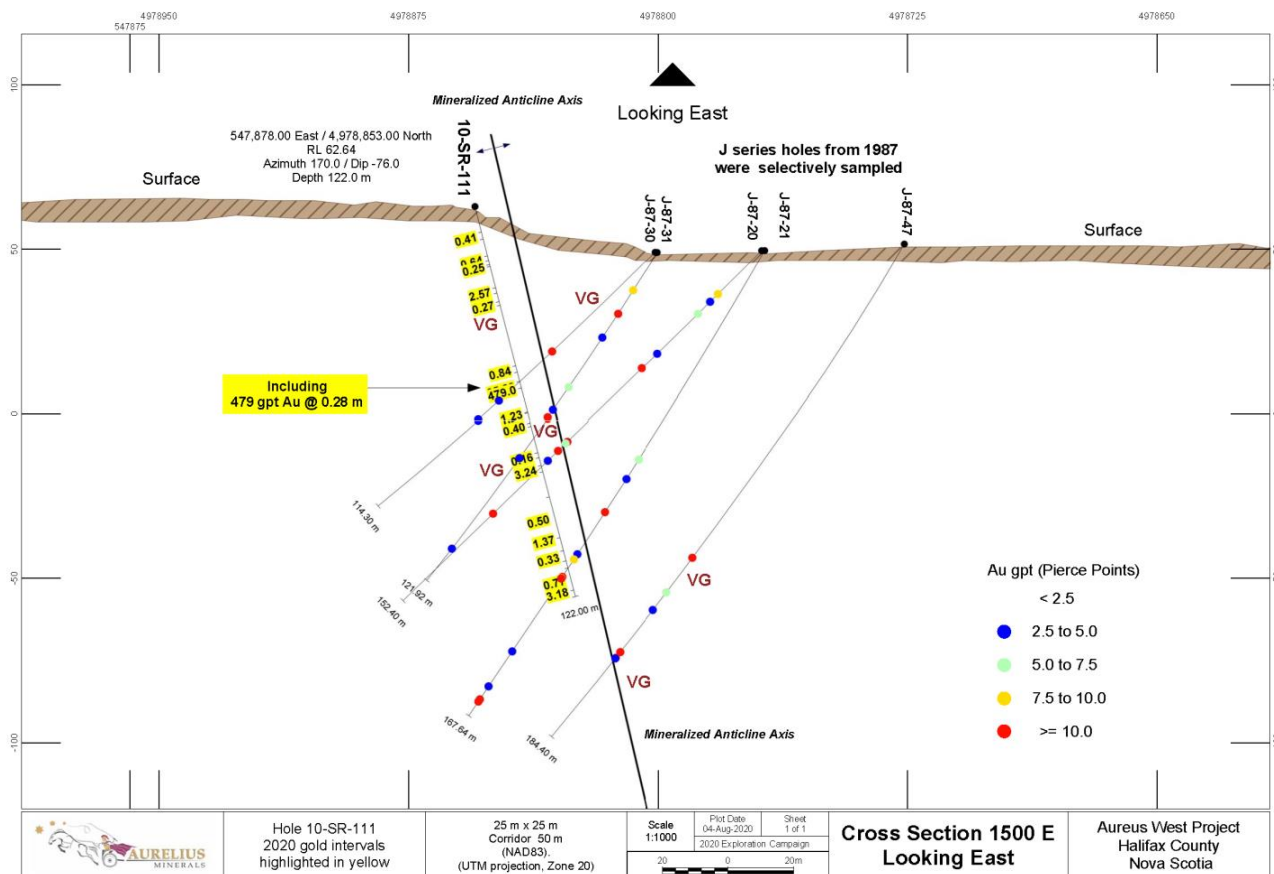


Figure 1. Cross section displaying hole 10-SR-111 and historical drilling looking east

Table 1. Gold mineralized intervals from hole 10-SR-111

Hole number	From (m)	To (m)	Length (m)	Au g/t
10-SR-111	8.00	10.20	2.20	0.41
	15.50	17.00	1.50	0.64
	18.20	18.77	0.57	0.25
	25.50	27.15	1.65	2.57

	29.85	31.00	1.15	0.27
	50.00	52.00	2.00	0.84
	54.92	57.00	2.08	65.23
Including	54.92	56.00	1.08	125.5
Including	54.92	55.20	0.28	479
	64.51	64.81	0.30	1.23
	67.55	68.55	1.00	0.4
	76.79	78.35	1.56	0.16
	80.80	82.76	1.96	3.24
including	81.05	81.76	0.71	7.87
	90.70	103.50	12.80	0.5
Including	94.00	96.00	2.00	1.37
	107.60	110.80	3.20	0.33
	113.00	120.00	7.00	0.77
Including	117.00	118.00	1.00	3.18

Gold grades are not capped and interval lengths are approximately true widths.

Aurelius has located this 2,700m of unsampled drill core from the Aureus East and Aureus West projects from the following drilling campaigns:

- The 2009 campaign drilled eight (8) holes with 640m of NQ from which no core samples were taken.
- The 2010 campaign drilled 17 holes for 2,026m of NQ and HQ core with only 51 selective core samples taken. Aurelius has located the core from 10 holes for a total of 1,002m, including six NQ core holes for 735.5m and four holes that were drilled, all or partially HQ core for 266.5m total, (196.5m HQ core and 70m NQ).
 - The 2017-2018 underground drilling campaign, included 10 NQ holes totaling 1094m from the Aureus East underground drilling in 2017, the core from which was stored at the secure Aureus East Project Site.

Drill core was stored in a locked shipping container in Sheet Harbour, Nova Scotia until May 2020 when it was moved to the secure Aureus East Project site. Logging and sampling of the core is on-going.

About Aureus West

The Aureus West Property is located in Halifax County, Nova Scotia, approximately 140 km by paved Provincial Highway 7 northeast of Halifax and seven kilometres north of Port Dufferin. Access from Port Dufferin is by the graveled Dufferin Mines Road. The Property is comprised of two contiguous exploration licenses of 50 claims, approximately 40 acres in size, with a total area of approximately 810 hectares (ha) (2,000 acres). Turbidite-hosted Meguma gold deposits are a sub-type of orogenic gold deposits. Orogenic gold deposits form near or soon after peak metamorphism in collisional metamorphic terranes of all ages. These deposits exhibit strong structural control in brittle faults and ductile shear zones as quartz-dominated stockworks, breccias, sheeted veins, vein arrays, replacements, and disseminations.

Most of the gold deposits in Meguma Terrane occur in the Goldenville Formation, within and adjacent to quartz veins. These quartz veins are preferentially developed in slate and their equivalent schist than in the more competent greywacke and quartzite strata. Gold-bearing quartz saddle-veins occur within dilation zones along the hinge of the fold axes as well as within quartz leg-reef veins primarily on the steeper-dipping limbs.

Gold occurs most commonly as free gold in fine films near crack-seal laminae, along vein-wall contacts, as coarse-grained aggregates in the white quartz, within sericitic fractures, and as smears within quartz veins. Gold also occurs along selvages within the argillite and as inclusions and fracture fillings or attached to or proximal to sulphides such as galena and arsenopyrite. Because of this relationship, galena is a useful indicator of gold mineralization. Most of the gold associated with quartz veining contains approximately 5% silver.

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 10 part per million have a gravimetric finish performed. 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.

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 Minerals

Aurelius is a well-positioned gold exploration company focused on advancing gold projects in Ontario's Abitibi Greenstone Belt along with the just acquired and renamed Aureus Gold Properties, including Aureus West, the Tangier Gold Project and the Forest Hill Gold Project located in Nova Scotia and described in detail in the Company's press release of November 18, 2019. The high-grade Aureus Gold Project and mill in Nova Scotia completed initial gold extraction from test milling of a bulk sample in March 2017. The Aureus Gold Project covers 1,684 hectares in 104 mineral claims with a gold-bearing vein system defined by diamond drilling over a strike length of 1.4 km and to a depth of 400 m.

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. 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.

On Behalf of the Board

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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 planned drilling and exploration activities, the development of the Aureus Gold Properties, the future price of gold, the estimation of mineral resources, the verification of certain data disclosed in this press release by the Company, 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, complications arising from the COVID-19 pandemic or the actions of the provincial or federal governments in response thereto, availability or interruption of power supply, mechanical equipment performance problems, natural disasters or pandemics in the areas where it operates, uncertainty as to whether historical mineral resources will be increased and a current mineral resource estimate completed, 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.