



NEWS RELEASE

November 28, 2018

TSX.V: AUL

Aurelius Announces Early Exercise of Option and Acquisition of 100% Interest in the Mikwam Property

Vancouver, BC - Aurelius Minerals Inc. (TSX.V: AUL) (the “Company” or “Aurelius”) is pleased to announce that it has exercised, early, its option to acquire a 100% interest in the Mikwam Property. The Company has elected to issue an aggregate of 1,500,000 common shares as share option payments on or before November 29, 2018, representing the cash or share option payments due on or before the second and third anniversaries.

Mark N.J. Ashcroft, President and CEO of Aurelius, commented, “With the exercise of this option, we are extremely pleased to have completed the acquisition and addition of the Mikwam Property to our Abitibi Gold Belt portfolio of assets. The Property has a NI 43-101 inferred mineral resource of 136,000 ounces, and based on the excellent results over our two 2018 drilling programs, we believe there is substantial opportunity to continue to expand the mineralization at Mikwam.”

Mr. Ashcroft also stated, “With the completion of this option exercise, Aurelius is the second largest land holder, with 12,537 hectares, in the Burntbrush and Lower Detour camps.”

In November 2016, the Company entered into an option agreement with ALX Uranium Corp. (the “Vendor”) to acquire of a 100% interest in the mineral claims comprising the Mikwam Property (the “Option Agreement”). Under the terms of the Option Agreement, the Vendor granted the Company the right to acquire a 100% interest in the Mikwam Property by making aggregate cash payments and share issuances over a period of three years. The Company made the initial \$25,000 cash payment and issued 2,000,000 common shares on signing and issued 500,000 common shares on the first anniversary pursuant to the Option Agreement.

The Company also granted the Vendor a 0.5% Net Smelter Royalty, which the Company may re-purchase from the Vendor for a cash payment of CAD \$1,000,000.

On October 31, 2018, the Company announced the completion of its 2018 Phase Two drilling program at Mikwam. The program intersected and expanded the gold mineralization zone and demonstrated an expanding continuous gold system at Mikwam. The 3,923 metres (“m”) Phase Two program involved systematically drilling 17 holes on five north-south cross sections, on approximately 150m of strike, working out from hole AUL-18-07 of the Phase One program which intersected 3.7 grams per tonne (“g/t”) gold over 22m (see press release dated May 30, 2018). Drilling on the cross sections was designed to confirm our interpretation of the gold mineralization to a depth of approximately 300m on 30m to 40m spaced intersections. Mineralization remains open at depth and along strike.

Significant intersections from the Phase Two program included illustrated in the following Figure 1 Mikwam Exploration Long Section.

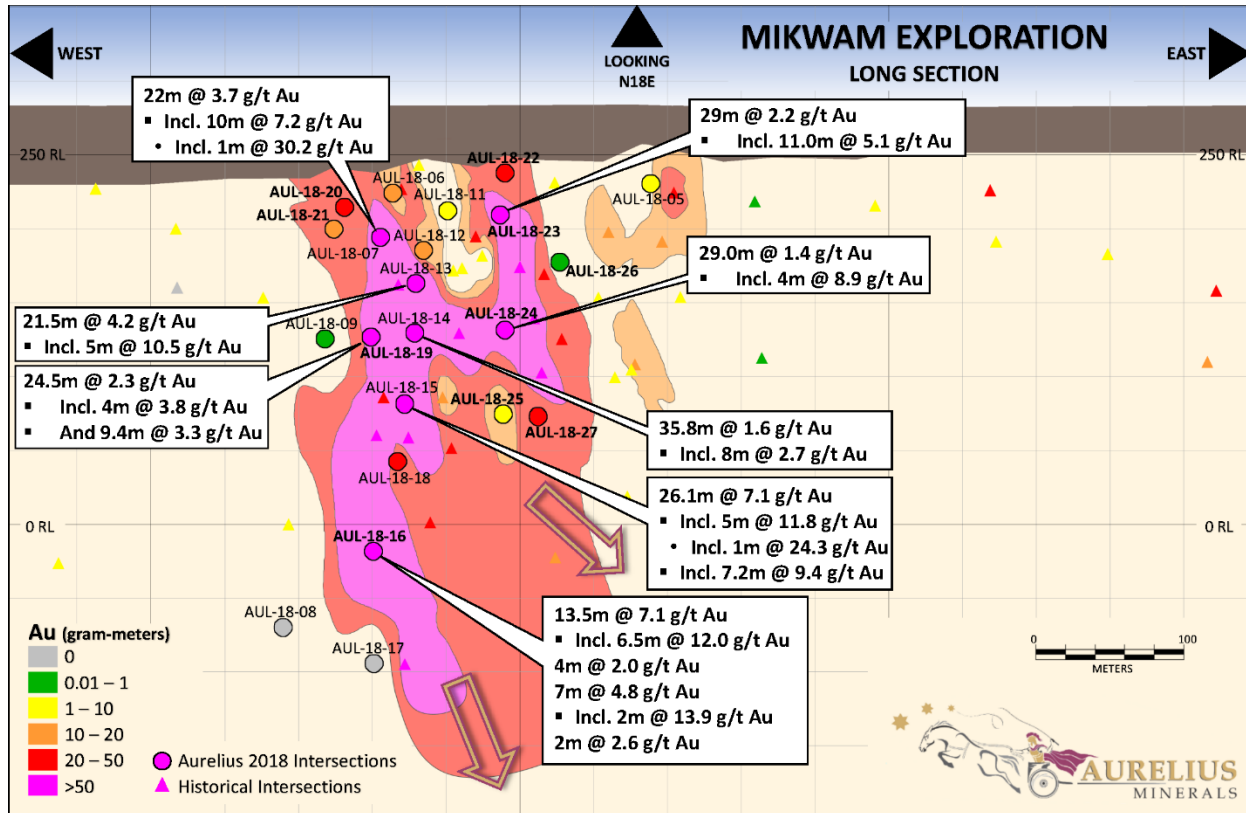


Figure 1. Mikwam Exploration Long Section

Table 1. Summary of Gold Intersections from Mikwam Phase Two Drilling Program

Hole ID	From (m)	To (m)	Length (m) ¹	Gold g/t
AUL-18-11	93.5	106.0	12.5	0.55
AUL-18-12	90.5	98.0	7.5	0.27
and	103.0	109.5	6.5	2.40
and	111.5	115.5	4.0	0.33
AUL-18-13	134.5	156.0	21.5	4.15
including	138.5	140.5	2.0	8.05
and	144.5	149.5	5.0	10.45
AUL-18-14	151.2	187.0	35.8	1.64
including	158.0	166.0	8.0	2.72
AUL-18-15	195.6	221.7	26.1	7.08
including	207.5	212.5	5.0	11.82
and includes	210.5	211.5	1.0	24.30
and	214.5	221.7	7.2	9.36
AUL-18-15	245.5	253.6	8.1	1.53
including	245.5	246.5	1.0	9.90
AUL-18-16	223.5	227.0	3.5	0.78
and	233.0	237.0	4.0	0.97
and	255.8	262.5	6.7	1.88
and	325.5	339.0	13.5	7.08
including	326.5	333.0	6.5	11.99
AUL-18-16	343.0	347.0	4.0	2.01
AUL-18-16	356.0	363.0	7.0	4.81
including	358.0	360.0	2.0	13.87
AUL-18-16	365.0	367.0	2.0	2.63
AUL-18-17	no significant results			
AUL-18-18	181.0	190.0	9.0	1.17

Hole ID	From (m)	To (m)	Length (m) ¹	Gold g/t
and	284.0	285.0	1.0	4.70
and	289.5	301.0	11.5	3.02
including	289.5	295.0	5.5	5.19
and	322.0	326.0	4.0	0.70
AUL-18-19	163.5	188.0	24.5	2.29
including	164.5	168.5	4.0	3.82
including	176.5	185.9	9.4	3.33
AUL-18-20	84.0	105.0	21.0	1.35
including	86.5	89.5	3.0	6.25
and	119.0	124.0	5.0	1.63
including	119.0	120.0	1.0	6.44
AUL-18-21	92.0	100.0	8.0	1.33
and	108.0	113.0	5.0	1.02
AUL-18-22	48.0	70.5	22.5	1.07
AUL-18-23	66.0	95.0	29.0	2.20
including	84.5	90.5	6.0	7.86
AUL-18-24	163.0	204.0	41.0	1.36
including	176.0	184.0	8.0	4.97
and includes	180.0	184.0	4.0	8.86
AUL-18-25	232.1	237.0	4.9	0.99
AUL-18-26	139.0	141.4	2.4	0.31
AUL-18-27	205.0	229.5	24.5	1.05

¹ Intervals may not represent true width of the mineralized zone and gold values are not capped.

Future campaigns at Mikwam will be designed to continue to expand the deposit and to identify additional mineralized bodies along the Casa Berardi Deformation Zone (“CBDZ”) on the Property. The Company plans to raise additional funds before December 31, 2018 and carry out future exploration programs at the Mikwam Property in 2019.

The Mikwam Deposit is located approximately 30 kilometres west of the Casa Berardi Mine and along the same prominent regional structure, known as the CBDZ. The Mikwam area is covered with up to 40 metres of overburden, and as a result, is relatively under explored when compared to other regions of the Abitibi Greenstone Belt. The two drilling campaigns by Aurelius in 2018 have expanded the gold mineralization zone at Mikwam and confirmed a similar local geological setting as Casa Berardi.

Mikwam contains an estimated inferred mineral resource¹ of 1.81 million tonnes grading 2.34 g/t gold, containing an estimated 136,000 ounces of gold as reported in the National Instrument 43-101 Technical Report dated December 8, 2016, and filed on SEDAR.

¹ Mineral resources are not mineral reserves and do not have demonstrated economic viability. 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.

Mr. Jeremy Niemi, P.Geol. 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 944-hectare, 9-claim Mikwam Property in the Burntbush area on the Casa Berardi trend and the 11,593-hectare, 57-claim Lipton Property on the Lower Detour Trend. 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 proven mining districts.

AURELIUS MINERALS INC.



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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 Company provides forward-looking statements 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 inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in Aurelius' public filings under Aurelius Minerals Inc.'s 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. 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. 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.

MIKWAM EXPLORATION LONG SECTION

WEST

EAST

LOOKING
N18E

250 RL

250 RL

0 RL

0 RL

22m @ 3.7 g/t Au
 ▪ Incl. 10m @ 7.2 g/t Au
 • Incl. 1m @ 30.2 g/t Au

29m @ 2.2 g/t Au
 ▪ Incl. 11.0m @ 5.1 g/t Au

29.0m @ 1.4 g/t Au
 ▪ Incl. 4m @ 8.9 g/t Au

21.5m @ 4.2 g/t Au
 ▪ Incl. 5m @ 10.5 g/t Au

24.5m @ 2.3 g/t Au
 ▪ Incl. 4m @ 3.8 g/t Au
 ▪ And 9.4m @ 3.3 g/t Au

35.8m @ 1.6 g/t Au
 ▪ Incl. 8m @ 2.7 g/t Au

26.1m @ 7.1 g/t Au
 ▪ Incl. 5m @ 11.8 g/t Au
 • Incl. 1m @ 24.3 g/t Au
 ▪ Incl. 7.2m @ 9.4 g/t Au

13.5m @ 7.1 g/t Au
 ▪ Incl. 6.5m @ 12.0 g/t Au
 4m @ 2.0 g/t Au
 7m @ 4.8 g/t Au
 ▪ Incl. 2m @ 13.9 g/t Au
 2m @ 2.6 g/t Au

AU (gram-meters)

- 0
- 0.01 – 1
- 1 – 10
- 10 – 20
- 20 – 50
- >50

- Aurelius 2018 Intersections
- ▲ Historical Intersections

