



NEWS RELEASE

Aurelius Provides Update on Q1 Filings

TORONTO, May 29, 2020 – Aurelius Minerals Inc. (TSXV: AUL) (“**Aurelius**” or the “**Company**”) announces that due to circumstances relating to the COVID-19 pandemic, it will be postponing the reporting of its interim financial statements and accompanying management’s discussion and analysis for the three (3) month period ended March 31, 2020 (the “**Interim Filings**”), required to be filed by May 30, 2020 pursuant to National Instrument 51-102 - *Continuous Disclosure Obligations*.

This news release is being issued in accordance to the blanket relief of a 45-day extension provided by the Canadian Securities Administrators and BC Instrument 51-515 - *Temporary Exemption from Certain Corporate Finance Requirements* for periodic filings normally required to be made by issuers during the period from March 23, 2020 to June 1, 2020.

The Company expects to file its Interim Filings by June 30, 2020.

The Company confirms that management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The Company confirms that there have been no material business developments that have occurred since the filing of its annual financial statements and management’s discussion and analysis for the year ended December 31, 2019 on April 27, 2020.

About Aurelius

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 production 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.

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

AURELIUS MINERALS INC.

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Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking information based on current expectations. This information includes, but is not limited to, the expected filing date of the Interim Filings. This information is based upon certain material factors or assumptions that were applied in drawing a conclusion or making a projection as reflected in the forward-looking information. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific. A variety of material factors, many of which are beyond Aurelius’ control, affect the operations, performance and results of its business and could cause actual results to differ materially from the expectations expressed in any of this forward-looking information. Aurelius does not undertake to update any forward-looking information. Additional information about the risks and uncertainties about Aurelius’ business is provided in its disclosure materials, including its Management Discussion & Analysis, filed with the securities regulatory authorities in Canada, available at www.sedar.com.