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TSX.V: AUL

Aurelius Minerals Discovers New Mineralized Zones at Aureus East Project - Drills 1.6 Metres at 109.5 g/t Gold and 0.5 Metres at 255 g/t in Hole AE-20-004

Toronto, ON - Aurelius Minerals Inc. (TSX.V: AUL) (the “Company” or “Aurelius”) is pleased to report assay results for the balance of Hole AE-20-003 and Hole AE-20-004 from its Aureus East Gold Project located in Nova Scotia, Canada. The Company has completed 7 holes to date for a total 3,130 metres (m) of its planned 6,000m drill program at the Aureus East Gold Project. The goal of the program is to extend mineralization at depth and along strike where the system remains open. The assays from hole AE-20-003 confirm the presence of multiple gold bearing horizons to a depth of 870m where the hole was stopped due to equipment limitations. This drilling is the deepest to date at the Aureus Gold Project. Hole AE-20-004 confirmed the gold horizons and intersected multiple high-grade intervals from a second underground drill pad approximately 80m to the south-west of the first drill pad, where the initial three holes of the program were completed.

Highlights from Aureus East initial drill program:

Hole AE-20-004

- **Intersected 1.62m @ 109.5 grams per tonne (g/t) gold, from 63.0 to 64.62m**
 - Including 1.0m @ 174.5 g/t gold, from 63.0 to 64.0m
- **Intersected 16.5m @ 8.08 g/t gold, from 181.3 to 197.8m**
 - Including 0.5m @ 255 g/t gold, from 188.8 to 189.3m

Hole AE-20-003

- **Over 30 new gold horizons discovered**
- **Refined sampling, as described below, significantly increased gold grades in select intervals**
 - Was 0.35m @ 1.8 g/t gold, now 0.35m @ 17.9 g/t gold, from 271.9 to 272.25m
 - Was 0.4m @ 0.69 g/t gold, now 0.4m @ 10.4 g/t gold, from 272.25 to 272.65m
- **Intersected 7.45m @ 1.61 g/t gold, from 606.05m to 613.5m**
 - Including 0.55m @ 16.4 g/t gold, from 606.05 to 606.6m

Mark N.J. Ashcroft, P.Eng, President and CEO of Aurelius stated, “These are exciting times for Aurelius, as these results reinforce our conviction to drill, as we continue to extend mineralization at depth and along strike with our 6,000m program. Hole AE-20-004 demonstrates the high-grade nature of the

mineralization and hole AE-20-003 has demonstrated this gold mineralization to almost 900m below surface. Hole AE-20-003 is particularly exciting as the mineralization and rock types encountered are analogous to those of the Bendigo Goldfields of Victoria, Australia. Assay turnaround time is proving to be an industry-wide challenge and we continue to investigate alternative facilities as we move forward. We continue to await assays on our remaining Aureus East holes, and on our Aureus West project as well, where we have completed approximately 4,500m of surface drilling.”

Drill results from Aureus East confirm over 30 new gold horizons at depth and below the previously identified mineralization. In addition, gold mineralization has been identified in the wall rock surrounding some of the previously identified horizons as well as some of the new horizons. This mineralization can occur up to 10m away from previously identified horizons.

The gold mineralization at the Aureus East Project typically includes a significant coarse gold component, as shown in Figure 1. High grade gold nuggets offer the opportunity to contribute to potential mineral resources and increase the grade in previously identified gold horizons. To increase the likelihood of intersecting and sampling these gold nuggets, the Company is looking to larger diameter holes and thus larger samples. Additionally, the Company has undertaken a sampling study on samples with visible gold. The study involves sending both sides of the core for assay (ordinarily core is split by saw to retain half for storage). Initial results (21 samples) indicate that overall average assay values for gold are significantly increased. This refined analysis on the other half of core returned the following values, “0.35m @ 34.1 g/t gold from 271.9 to 272.25m” and “0.4m @ 20.1 g/t gold, from 272.25 to 272.65m”. Updated results reported for hole AE-20-003 in this press release are the averaged values from both halves of the drill core.

Similar to the Bendigo gold deposits of Victoria, Australia, the mineralization at Aureus East (and much of the Meguma district in general) takes the form of vertically stacked auriferous quartz-reefs in anticlinal fold hinges, with associated extensional veins. The regional setting of both gold districts is characterized by thick, folded and faulted accretionary greywacke-mudstone sequences of early Paleozoic age.

The Company’s initial 6,000m drill program at Aureus East, part of the overall 10,000m Phase One program at Aureus East and West, is ongoing. The Company completed three holes at the first underground location and four holes at the second location, and has approximately 1,800m remaining in Phase One drilling. The drill is currently at the second location and due to commence the eighth hole in the coming days.



Figure 1: A representative example of core showing visible gold in Hole AE-20-004 at 189.1m, which intersected 0.5m @ 255 g/t gold

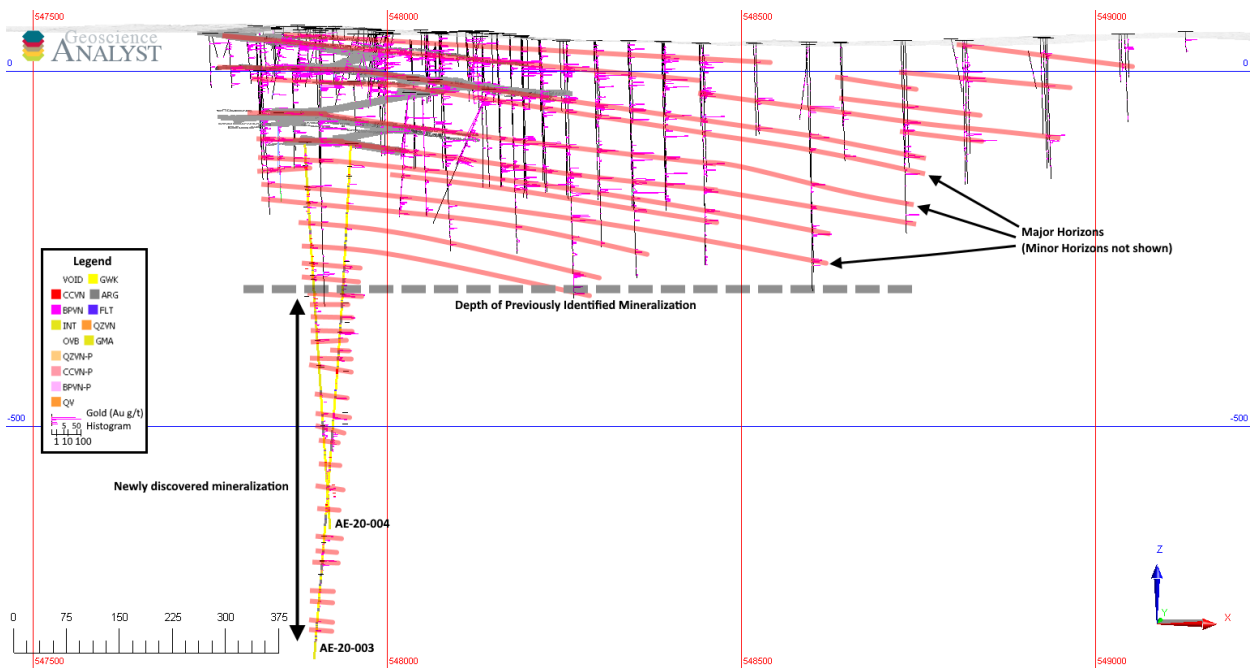


Figure 2: Aureus East long section looking north.

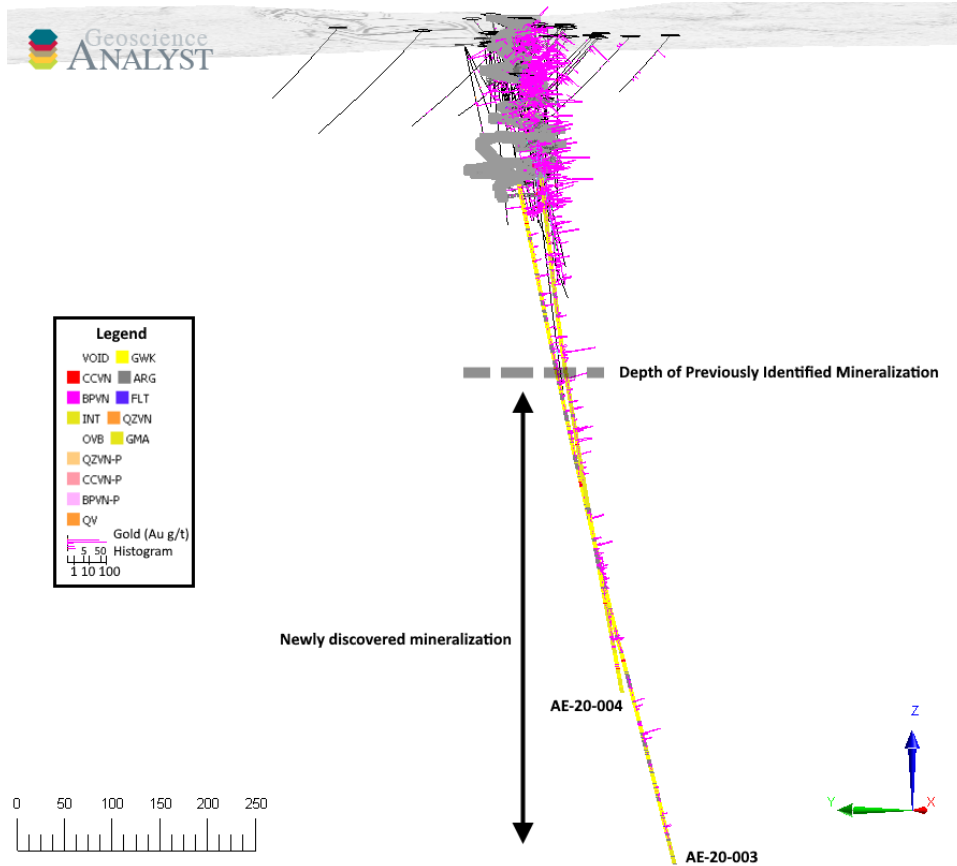


Figure 3: Aureus East cross-section looking east

Table 1: Gold intersections from Aureus East

Drillhole ID	From (m)	To (m)	Length (m)	Au g/t
AE-20-003	29.5	34	4.5	6.81
including	30.7	33.05	2.35	12.4
AE-20-003	58	58.5	0.5	3.01
AE-20-003	85.95	87.2	1.25	0.69
AE-20-003	121.9	124	2.1	0.88
AE-20-003	168.85	169.15	0.3	1.05
AE-20-003	176.4	222	45.6	1.38
AE-20-003	176.4	185.7	9.3	1.51
including	179	180	3.6	2.6
AE-20-003	194.3	201	6.7	0.38
AE-20-003	204.15	205.5	1.35	0.96
AE-20-003	209.5	210.1	0.6	0.83
AE-20-003	216.2	222	5.8	7.39
including	216.7	217	0.3	113.5
including	219.9	220.5	0.6	11.1

AE-20-003	233.5	234	0.5	0.64
AE-20-003	249.75	251	1.25	9.7
including	249.75	250.1	0.35	12.3
including	250.5	251	0.5	15.7
AE-20-003	271.9	275.15	3.25	9.23
including	271.9	272.25	0.35	17.9
including	272.25	272.65	0.4	10.4
including	273.4	275.15	1.75	10.7
including	273.4	273.65	0.25	48.2
AE-20-003	280.45	281.3	0.85	0.72
AE-20-003	298.8	299.1	0.3	12.2
AE-20-003	308.5	314.25	5.75	0.93
AE-20-003	368	369	1	7.96
AE-20-003	397.05	398.9	1.85	7.13
including	398	398.9	0.9	14
AE-20-003	419	421.6	2.6	1.06
AE-20-003	423.8	425.5	1.7	0.84
AE-20-003	429.3	430.15	0.85	0.75
AE-20-003	432.9	434.15	1.25	0.7
AE-20-003	435.43	436.4	0.97	1.05
AE-20-003	438.5	439.5	1	0.67
AE-20-003	443.5	446	2.5	0.53
AE-20-003	497	503.3	6.3	0.51
including	501.25	502	0.75	1.65
AE-20-003	570.45	570.76	0.31	4.15
AE-20-003	576.28	577	0.72	1.95
AE-20-003	579.8	580.5	0.7	0.6
AE-20-003	606.05	613.5	7.45	1.61
including	606.05	606.6	0.55	16.4
including	607.5	608	0.5	1.13
including	612.85	613.5	0.65	2.48
AE-20-003	695.65	696	0.35	1.08
AE-20-003	709	710.5	1.5	1.26
AE-20-004	28.5	34.75	6.25	0.62
including	30.5	31.5	1	2
AE-20-004	63	64.62	1.62	109.5
including	63	64	1	174.5
AE-20-004	72	73.5	1.5	0.54
AE-20-004	83.5	87.25	3.75	1.76

including	85.5	86.5	1	4.41
AE-20-004	91.6	93.85	2.25	1.11
AE-20-004	116.85	117.5	0.65	1.67
AE-20-004	146.6	147.45	0.85	0.6
AE-20-004	150.38	151.1	0.72	2.39
AE-20-004	171.4	173	1.6	1.29
AE-20-004	181.3	197.8	16.5	8.08
including	181.3	183	1.7	1.01
including	188.8	189.3	0.5	255
including	191.3	192.25	0.95	0.79
including	194.85	197.8	2.95	0.74
AE-20-004	228	229.07	1.07	0.75
AE-20-004	240.8	241.37	0.57	1.74
AE-20-004	260	261	1	0.67
AE-20-004	269.1	270	0.9	0.76
AE-20-004	281.33	283.7	2.37	5.62
including	282	283	1	9.09
AE-20-004	306	306.5	0.5	1.05
AE-20-004	316.5	318.5	2	0.71
AE-20-004	386.5	387.5	1	1.87
AE-20-004	397.5	398.5	1	0.64
AE-20-004	402.4	423	20.6	0.61
including	402.4	405.6	3.2	1
including	407.6	413.6	6	0.88
including	417.5	420.15	2.65	0.88
AE-20-004	469.5	471	1.5	0.58
AE-20-004	494.5	495.5	1	2.42
AE-20-004	495.5	552	Assays Pending	

Gold grades are not capped and may not reflect true width.

Table 2: Hole location, final depth and orientation for reported holes

Drillhole ID	Easting	Northing	Length (m)	Azimuth	Dip	Notes
AE-20-003	547947	4979944	751.5	190	-77.5	Aureus East
AE-20-004	547882	4979901	552	155	-83.5	Aureus East

Aureus West Update

The Company has completed Phase One drilling at Aureus West and is awaiting assays before initiating a second phase. Ten holes have been completed to date. The drill has been relocated to the Aureus East project. Samples have been prepared and 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.

Mr. Jeremy Niemi, P.Geol. and Vice President, Exploration of Aurelius and the Company's Qualified Person as defined by NI 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 and described in detail in the Company's press release of November 18, 2019.

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 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 Nova Scotia, the Abitibi and other proven mining districts.

On Behalf of the Board

AURELIUS MINERALS INC.

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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.