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TSX.V: AUL

Aurelius Minerals Drills Highest Grade Interval to Date at Aureus East Gold Project - 2 Metres at 132.4 g/t Gold, Including 1m at 264 g/t Gold and 0.5m at 21 g/t Gold Within Existing Workings

Toronto, ON - Aurelius Minerals Inc. (TSX.V: AUL) (the “Company” or “Aurelius”) is pleased to report additional assay results from underground drilling at its Aureus East Gold Project located in Nova Scotia, Canada. The reported holes were drilled from the second underground drill pad and encountered multiple high-grade gold zones from the start of the holes down to a depth of 472 metres (m) in hole AE-20-007 (see Figure 1).

Highlights from Aureus East drill program

Hole AE-20-007 Intersected

- **0.5m @ 21.0 g/t gold, 0.5m to 1m**
 - Sample is from rock directly below the floor of the underground drift
- **32m @ 2.91 g/t gold, from 245m to 277m**
 - Including 0.6m @ 55.8 g/t gold, from 245 to 245.6m; and
 - including 0.8m @ 22.6 g/t gold, from 252m to 252.8m; and
 - Including 1.0m @ 21.8 g/t gold, from 263.2 to 264.2m
- **0.8m @ 18.6 g/t gold, from 299.9m to 300.7m**
- **12.0m @ 2.78 g/t gold, from 317.8m to 329.8m**
 - Including 4m @ 6.39 g/t gold, from 325m to 329m; and
 - Including 1m @ 13.8g/t gold, from 328m to 329m
- **2.0m @ 132.4 g/t gold, from 335m to 337m; and**
 - Including 1.0m @ 264.0 g/t gold, from 335m to 336m
- **1.2m @ 13.3 g/t gold, from 377.5m to 378.7m; and**
 - Including 0.7m @ 21.2 g/t gold, from 377.5m to 378.2m
- **15.8m @1.48 g/t gold, from 403.2m to 419m; and**
 - 1m @ 10.7 g/t gold, from 414m to 415m
- **1m @ 11.7 g/t gold, from 471.7m to 472.7m**

Mark N.J. Ashcroft, P.Eng, President and CEO of Aurelius stated, “We continue to have excellent success at Aureus East intersecting multiple discreet mineral horizons within broadly mineralized zones. Hole AE-20-007 is our most successful hole to date, but notably, all of our Phase 1 drill holes, to date, have intersected gold mineralization. That’s a tremendous achievement considering what limited information we started with, and doing it all in the middle of a travel restricting pandemic. The opportunities we continue to see at this project are significant, especially when you consider we have identified high grade

material in the floor of the development drift where Pad 2 was set up, reinforcing the importance of drilling in advancing this project forward on our path to production.”

Holes AE-20-007 and AE-20-006 along with previously reported AE-20-004/005 are part of a series of near vertical holes designed to intersect and define the geometry of the stacked and folded gold zones at Aureus East (see Figure 2). Hole AE-20-007 started in December 2020 reaching a depth of 205.4m prior to the holiday break. It was extended in January 2021 to a final depth of 534m, which is approximately 700m below surface. AE-20-007 was drilled along the pathway of the fold axis to the gold horizons and thus intersected multiple zones at the optimal location and orientation to define the high-grade gold mineralization. Hole AE-20-006, the previous hole, was stopped at 231.5m when the hole veered off to the north and out of the favourable horizon. However, it did cut across Gold Zone 9 before doing so and intersected 4.2m grading 2.43 g/t gold including 1m grading 9.21 g/t gold despite intersecting the northern portion of the zone at a sub-optimal angle. The Company has now received all assays drilled in 2020. Our Phase 1 program at Aureus East comprised 12 underground drill holes of approximately 4,725m total drilling and nine surface holes of approximately 3,000m, for a total, combined drilling, of approximately 7,725m. There are samples from five underground holes and the nine surface holes, drilled in 2021, that are currently at the assay facilities and will be released when they become available.

Several important aspects of the Aureus East gold zones have been identified in the four holes on the section:

1. High grade gold mineralization tends to be more abundant in the southern portion of the fold and extends into the southern legs;
2. The folds are widening at depth which results in potentially larger zones and horizons and a larger gold mineralized envelope;
3. There are at least 10 distinct horizons with gold assays greater than 10 g/t longer than 1m; and,
4. Mapping the geometry of the horizons in detail on this section improves future exploration targeting to expand horizons.

The Company is currently drilling with two rigs at the Aureus East project. One rig remains underground at Pad 2 and is exploring to the west of hole AE-20-007 targeting the extensions of the zones intersected in hole AE-20-007. The second rig is drilling from surface and targeting favourable southern legs to the gold horizons and specifically Gold Zone 9.

All the gold zones at Aureus East are stacked, folded, and dipping to the east. The near-surface zones have been intersected in historical drilling along the trend at least 1km to the east. Aurelius has been focused on the western portion of the system near the underground openings to enhance the interpretation of the system and improve the targeting as it steps out along the trend.

Upper Aureus East:
Cross Section, Looking North

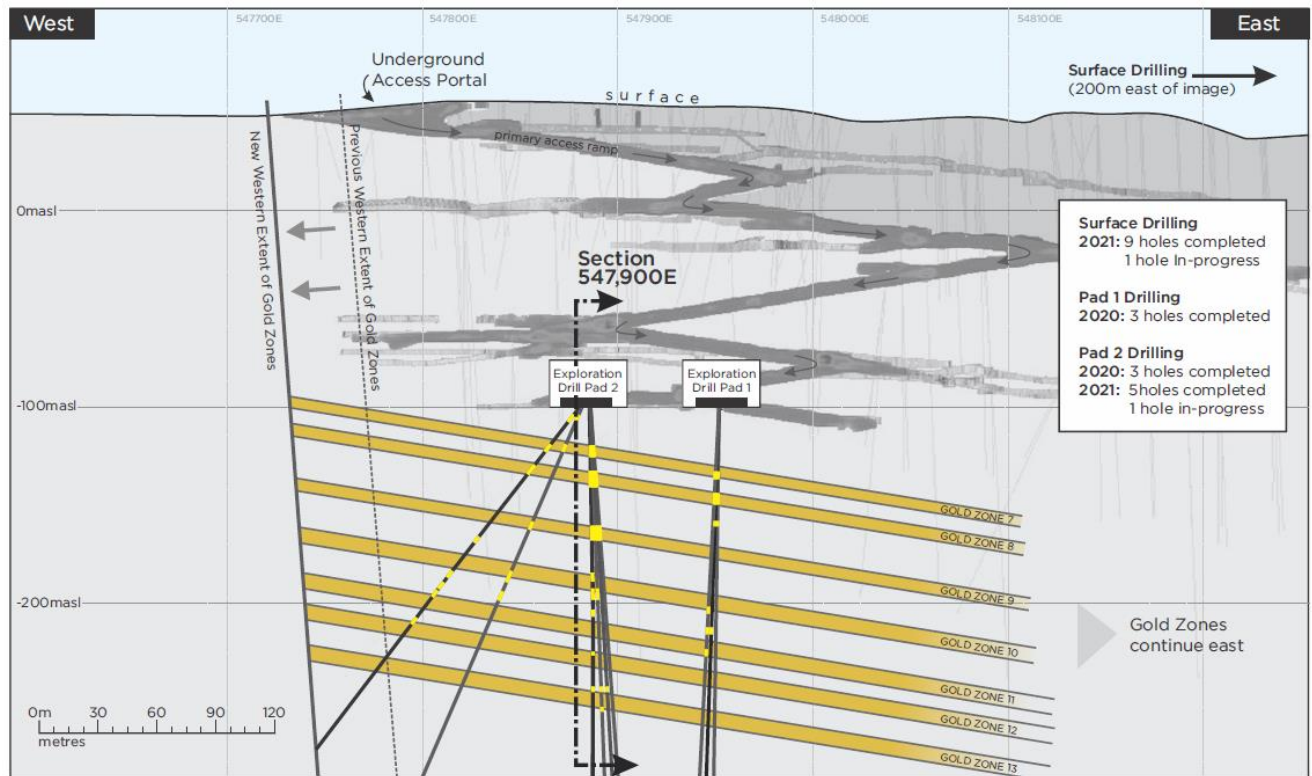


Figure 1: Aureus East longitudinal section showing underground development, drill locations and trend of the gold horizons.

Upper Aureus East:
 North-South Section at 547,900E Looking East

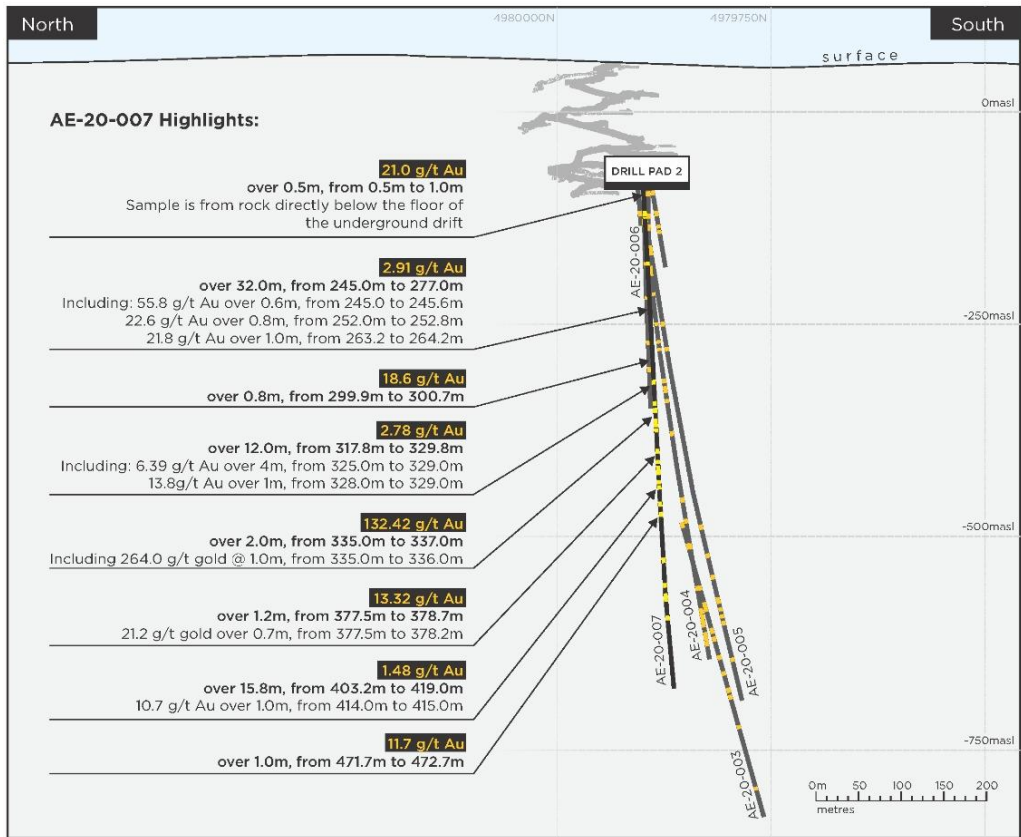


Figure 2. Aureus East cross-section 547,900E looking east at Pad 2 drilling



Figure 3: Core photo showing multiple gold horizons in hole AE-20-007, from 321.0m-340.7m.

Table 1. Gold intersections from Aureus East

Drillhole ID	From (m)	To (m)	Length (m)	Au g/t
AE-20-006	20.6	21.3	0.7	1.78
AE-20-006	29.2	29.8	0.6	0.51
AE-20-006	61.8	66.0	4.2	2.43
including	62.8	63.7	0.9	9.21
AE-20-006	90.3	92.2	3.0	0.99
AE-20-006	109.5	111.0	1.5	5.37
AE-20-006	139.0	139.5	0.5	0.64
AE-20-006	174.0	204.8	30.8	0.61
including	174.0	179.0	5.0	1.82
including	174.0	175.7	1.7	3.95
AE-20-006	217.0	217.5	0.5	1.80
AE-20-006	223.0	224.2	1.2	0.92
AE-20-006	230.0	231.5	1.5	2.89
AE-20-007	0.5	1.0	0.5	21.00
AE-20-007	19.0	21.0	2.0	0.82
AE-20-007	30.8	33.0	2.2	1.06

AE-20-007	63.0	64.0	1.0	0.61
AE-20-007	80.8	81.8	1.0	3.05
AE-20-007	82.8	83.8	0.9	0.93
AE-20-007	88.6	89.4	0.9	1.16
AE-20-007	109.9	110.5	0.6	0.81
AE-20-007	168.8	195.8	27.0	0.66
including	168.8	173.5	4.8	1.00
including	176.0	178.0	2.0	0.74
including	186.7	192.0	5.3	1.04
including	194.3	195.8	1.5	3.47
AE-20-007	203.8	205.4	1.6	1.17
AE-20-007	215.5	217.3	1.8	0.80
AE-20-007	218.9	220.4	1.5	0.69
AE-20-007	228.7	229.2	0.5	2.95
AE-20-007	245.0	277.0	32.0	2.91
including	245.0	245.6	0.6	55.80
including	252.0	252.8	0.8	22.60
including	263.2	264.2	1.0	21.80
including	270.0	271	1.0	7.48
AE-20-007	299.9	300.7	0.8	18.60
AE-20-007	312.0	312.6	0.6	3.85
AE-20-007	317.8	329.8	12.0	2.78
including	325.0	329.0	4.0	6.39
including	326.0	327.0	1.0	7.79
including	328.0	329.0	1.0	13.80
AE-20-007	335.0	337.0	2.0	132.40
including	335.0	336.0	1.0	264.00
AE-20-007	341.5	342.5	1.0	1.69
AE-20-007	360.5	365.2	4.7	1.20
including	361.7	362.4	0.7	4.21
AE-20-007	377.5	378.7	1.2	13.30
including	377.5	378.2	0.7	21.20
AE-20-007	403.2	419.0	15.8	1.48
including	407.0	408.0	1.0	4.56
including	414.0	415.0	1.0	10.70
AE-20-007	452.5	453.0	0.5	3.13
AE-20-007	456.6	458.0	1.4	4.84
AE-20-007	471.7	472.7	1.0	11.70
AE-20-007	524.6	525.3	0.6	1.26
AE-20-007	531.0	534.0	3.0	1.20

Gold grades are not capped and due to folded geometry of veins the intervals 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-20-006	547882	4979901	249.5	157	-87.0	Aureus East
AE-20-007	547882	4979901	579.0	157	-85.0	Aureus East

Aureus West Update

The Company has completed Phase One drilling at Aureus West and is awaiting further assays before initiating a second phase. Ten holes have been completed to date. Assays have been released for six holes, and the balance of samples have been 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.

Qualified Person and Analytical Procedures

Mr. Jeremy Niemi, P.Geo. and Vice President, Exploration of Aurelius and the Company's Qualified Person as defined by National Instrument 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, Canada.

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 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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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 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 Aureus Gold Properties, Mikwam, and Lipton 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.