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Aurelius Expands Multiple High Grade Gold Zones at Aureus East and Provides Summary of Phase 1 Drill Program

DRILLS 1.55M AT 13.8 G/T GOLD, 1.60M AT 16.5 G/T GOLD AND 0.6M AT 67.7 G/T GOLD FROM SURFACE

Toronto, ON - Aurelius Minerals Inc. (TSX.V: AUL) (the "Company" or "Aurelius") is pleased to report assay results from the nine-hole surface drilling element of the Phase 1 exploration program, and the final two holes of the Phase 1 underground drilling program, at the Aureus East Gold Project located in Nova Scotia, Canada. The surface drilling was focused on expanding the footprint of the mineralization along strike, width and at depth. The Company specifically targeted the limb structures and has confirmed the presence of high-grade gold in the steeply dipping limbs. All nine surface drill holes intersected gold mineralization, as did the two underground holes.

Highlights from new Aureus East surface drilling

Hole AE-21-008 Intersected

- **4.7m @ 5.3 g/t gold, from 205.5m to 210.2m**
 - Including 1.55m @ 13.8 g/t gold, from 206.45m to 208.0m

Hole AE-21-009 Intersected

- **1.6m @ 16.5 g/t gold, from 101.8m to 103.4m**

Hole AE-21-016 Intersected

- **0.6m @ 67.7 g/t gold, from 163.05m to 163.65m**

Aureus East Phase 1 Drilling - Summary of Successes

- Confirmed a significant gold system on the property, tripling the depth and identifying over 30 discrete gold horizons to below 900m;
- Identified gold in sediment hosting wall rocks around the veins, traditionally viewed as non-mineral bearing, resulting in broader and more extensive gold zones than previously modelled;
- Identified longer, more extensive limbs than traditionally modelled, which provides a new target area for additional growth;
 - Southern limbs confirmed to be at least 100m long; previously believed to only extend ~10-15m);
 - Width of the gold system is now at least 200m across strike (building volume);
 - Isolated historical hits confirmed and now incorporated into southern leg model with much greater continuity and extension of legs than previously interpreted; and,

- Drilling has started to intersect gold in under-drilled northern limbs.
- **Hole AE-20-007** encountered 0.5m at 21 g/t gold in the floor below underground drill Pad 2 (April 6, 2021 Press Release) and at least eight high grade zones including;
 - **2m @ 132.4 g/t gold**
 - **32m @ 2.91 g/t gold** (new zone @ 245m below the drift)
 - including **0.6m @ 55.8 g/t gold**;
 - and **0.8m @ 22.6 g/t gold**;
 - and **1.0m @ 21.8 g/t gold**.
- **AE-21-011** intersected (April 12, 2021 Press Release)
 - **3.0m @ 17.4 g/t gold (Zone 9)**
 - including **1.0m @ 43.3 g/t gold**
 - **14.2m @ 5.32 g/t gold (Zone 10)**
- **AE-21-013** intersected
 - **2.9m @ 13.3 g/t gold (Zone 9)**
 - including **1.0 m @ 28.6 g/t gold**
 - **2.7m @ 15.1 g/t gold (Zone 10)**
 - including **1.0m @ 39.7 g/t gold**
- **AE-21-015** intersected
 - **5.7m @ 9.42 g/t gold (Zone 9)**
 - including **1.7m @ 28.8 g/t gold (Zone 9)**
- ZONE 9, newly discovered:
 - Intersected 10 times during Phase 1 (9 times underground and 1 time from surface);
 - 5 intervals above 25 g/t gold (including two samples greater than 120 g/t gold); and 2 more intervals above 9 g/t gold;
 - During Phase 1 ZONE 9 was intersected over an 80m strike length.
- Extensive gold mineralization adjacent to underground development demonstrates significant opportunities for the Company as we identified an under-drilled, under-assayed and misunderstood asset, encountering:
 - Gold in the floor of the drift at Pad 2;
 - Multiple new high-grade zones have been identified including Zones 9 and 10;
 - Existing underground development didn't not excavate, and appears to "miss", significant gold hits identified in historical drilling database.
- The Company continues to systematically sample historical drill core stored on the property to identify gold mineralization and also continues to find un-assayed gold mineralization in these holes.

Mark N.J. Ashcroft, P.Eng, President and CEO of Aurelius stated, "The Phase 1 program at Aureus East was a resounding success on many fronts. We have confirmed the presence of multiple high-grade gold horizons, identified gold hosted in the host sediment rocks, significantly increased the size of the mineralized system, with an exceptional 100% success rate of intersecting gold mineralization in all drill holes and developed our knowledge of the system. The Aureus East system is larger than thought and the potential is ever more exciting, as we have tripled the depth extent and doubled the width in the core of the system in Phase 1, and the gold mineralization continues over 1.5km to the east. This unloved, misunderstood and underappreciated asset base, very much reminds me of the original FNX Mining model, which acquired brownfield and exhausted assets, put much needed exploration and technical work into them, and made them a significant success, eventually taking those assets back into production."

Aurelius commenced drilling on the Aureus East Project in late August 2020. In doing so, the Company was well positioned to carry out advanced exploration from the dewatered underground workings, previously developed to conduct a bulk sample on a series of repeated, stacked quartz veins. These quartz veins form a repeated chevron like pattern, running on an east-west orientation, comprised of a relatively flat lying hinge in the centre and then steeply dipping limbs proceeding outwards from the hinge (Figure 1). As discussed in further detail below, the execution of the Phase 1 underground and surface drilling program provided Aurelius an opportunity to successfully confirm new quartz veins at depth, investigate and confirm the potential for gold mineralization in the host sediment rocks and to successfully expand the influence of the limbs.

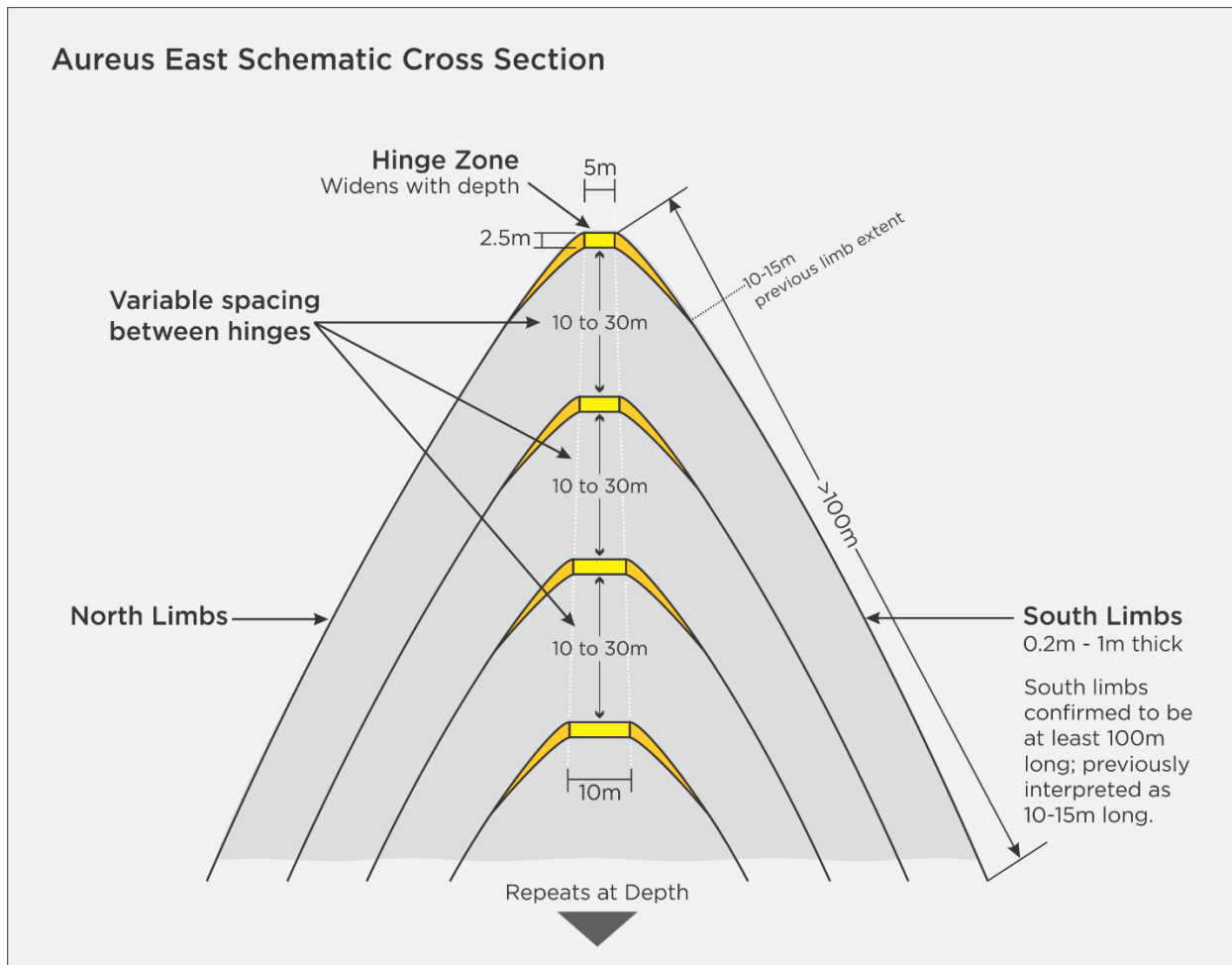


Figure 1: A schematic cross section demonstrating gold mineralization geometry of typical hinges and more extensive influence of the limbs. Gold veins displayed in yellow and as black lines in the limbs.

Aurelius realized early success from the Pad 1 drilling, as Hole AE-20-003 encountered over 30 new mineral horizons and extended mineralization to below 900m from surface (see release of January 14, 2021). Holes AE-20-004 and AE-20-005 confirmed that Zone 9, a quartz vein horizon, demonstrates consistency in the occurrence of coarse gold, occurring at the contact between the quartz and sediment contact, and repeated. Zone 9 was intersected 10 times during Phase 1, over an 80m strike length, yielding 5 intervals above 25 g/t gold (including two samples greater than 120 g/t gold), and 2 intervals

above 9 g/t gold. Hole AE-20-007 encountered multiple horizons including the highest grades to date, including 2.0m at 132.4 g/t gold (see release of April 6, 2021), and very significantly, intersected 0.5m at 21 g/t gold in the floor of the drift, previously excavated for the 2018 bulk sample undertaken by previous operators. That information, combined with existing data in the historical database and a new underground survey, indicates that the prior operators likely missed the gold they were aiming to obtain in the bulk sample. The recent assays from the surface drilling program have provided significant new information as to the potential extent, and influence, of the limbs. The historical extent of the limbs has typically been limited to a length of 10-15m. The surface program demonstrates the limbs on the south of the project, appear to extend to lengths to over 100m, and has also demonstrated the presence of mineralized limbs on the north side of the project. This provides the Company with further targeting potential.

Jeremy Niemi, P.Geo, Vice President, Exploration, commented, "Our Phase 1 program, included a surface drilling campaign designed to complement the hinge focused underground drilling by stretching the gold mineralization well to the south in near vertical concentrated veins. Expanding the gold mineralization in the limbs offers the opportunity to increase the contained gold per vertical metre and opens-up considerable volume to develop mineral resources. The under explored limbs are open in all directions and have been followed from surface down to a 500m depth so far."

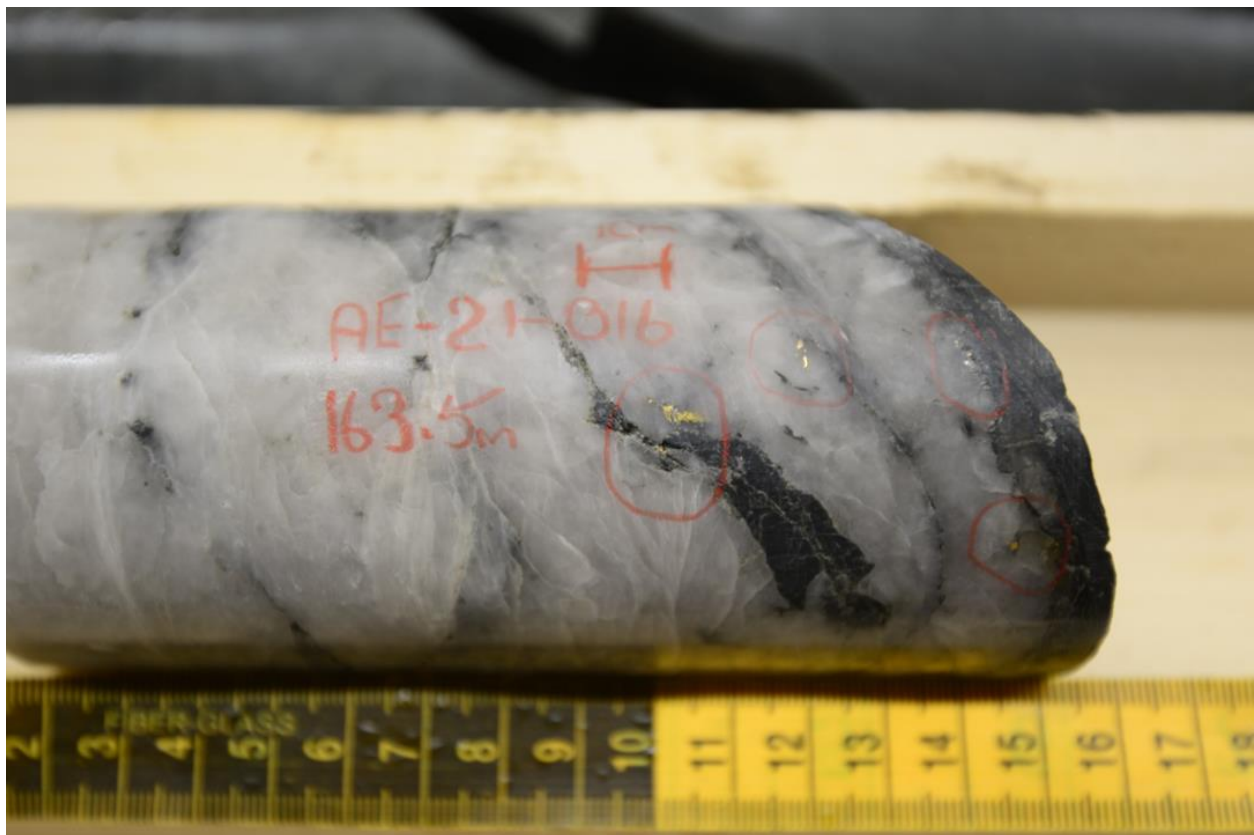


Figure 2: A representative core photo showing multiple occurrences of visible gold in hole AE-21-016 at a depth of 163.5m which assayed 0.6m of 67.7 g/t gold.

Aureus East Phase 2 Drill Program

The Phase 2 drill program at Aureus East commenced in April 2021 and is ongoing, with the underground drill focussing on defining the hinge zones and the surface rig drilling south limbs and specific hinge zones. Phase 2 is concentrated on the most advanced area on the property which is where the gold system is proximal to the underground development. This area includes 500m along strike (east-west) and down to a depth of 500m below surface. Surface drilling will continue to explore the under-drilled limbs and aims to expand them to the south and widen the extents of the gold mineralization. Drilling is planned to extend beyond this area in subsequent phases of drilling.

In conjunction with the drilling, surface mapping and sampling will seek additional new gold veins parallel to the main zone and to the north and south. The Aureus West deposit is approximately 800m south of the western limit of the gold mineralization at Aureus East and the gap between the two deposits is under explored and highly prospective.

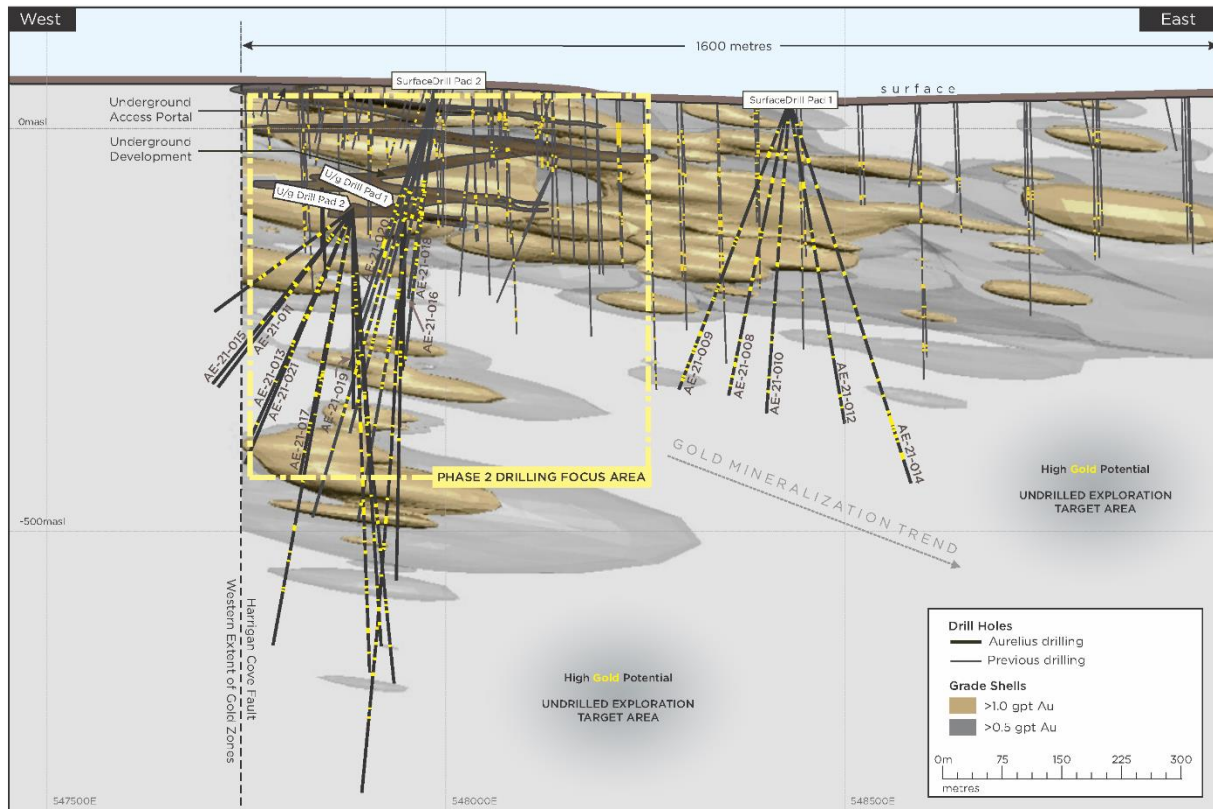


Figure 3. Longitudinal section of Aureus East gold mineralization in grade shells with drilling. Phase 2 target area highlighted in yellow.

Table 1. Gold intersections from Aureus East drilling

<u>Drillhole</u>	<u>From</u>	<u>To</u>	<u>Length</u>	<u>Au g/t</u>
AE-20-008	61.90	63.30	1.40	1.54
AE-21-008	99.10	100.00	0.90	1.34
AE-21-008	103.00	107.80	4.80	0.86

AE-21-008	122.50	123.35	0.85	3.25
AE-21-008	169.43	170.22	0.79	1.29
AE-21-008	201.90	202.75	0.85	1.17
AE-21-008	205.50	210.20	4.70	5.34
including	206.45	208.00	1.55	13.8
AE-21-008	231.00	231.55	0.55	1.20
AE-21-008	242.75	246.75	4.00	2.11
including	244.95	245.75	0.80	4.38
AE-21-008	276.00	276.70	0.70	1.12
AE-21-008	278.65	279.34	0.69	2.71
AE-21-008	298.20	299.10	0.90	2.81
AE-21-009	64.10	64.70	0.60	1.79
AE-21-009	66.00	67.00	1.00	0.52
AE-21-009	101.80	103.40	1.60	16.5
AE-21-009	108.40	109.50	1.10	1.98
AE-21-009	126.00	128.40	2.40	3.21
including	126.00	126.85	0.85	8.44
AE-21-009	172.95	173.82	0.87	0.74
AE-21-009	175.00	175.70	0.70	1.42
AE-21-009	185.30	185.85	0.55	2.92
AE-21-009	214.70	217.40	2.70	4.87
including	214.70	216.00	1.30	8.30
AE-21-009	237.00	238.00	1.00	0.70
AE-21-009	239.70	241.50	1.80	1.11
AE-21-009	249.32	249.85	0.53	0.73
AE-21-009	257.40	258.30	0.90	0.72
AE-21-009	263.85	264.48	0.63	6.88
AE-21-009	288.00	289.20	1.20	4.07
AE-21-009	308.40	309.30	0.90	0.88
AE-21-009	363.00	363.85	0.85	1.06
AE-21-009	374.90	375.70	0.80	17.3
AE-21-010	10.85	11.43	0.58	2.66
AE-21-010	13.20	14.00	0.80	6.27
AE-21-010	100.57	107.00	6.43	1.19
AE-21-010	121.80	122.55	0.75	0.99
AE-21-010	169.77	171.60	1.83	3.05
including	169.77	170.75	0.98	5.19
AE-21-010	206.55	210.00	3.45	0.41
AE-21-010	244.45	245.35	0.90	0.63
AE-21-010	254.55	256.40	1.85	1.24
AE-21-010	350.80	351.35	0.55	1.01

AE-21-012	70.35	71.05	0.70	8.82
AE-21-012	127.80	128.55	0.75	3.14
AE-21-012	176.00	178.00	2.00	7.62
AE-21-012	211.75	214.50	2.75	3.34
AE-21-012	295.85	296.65	0.80	6.93
AE-21-012	299.80	301.60	1.80	2.14
AE-21-012	325.75	326.35	0.60	3.26
AE-21-012	400.00	401.00	1.00	0.77
AE-21-012	404.45	405.10	0.65	0.69
AE-21-014	37.30	38.30	1.00	1.18
AE-21-014	70.65	72.20	1.55	1.67
AE-21-014	114.30	116.30	2.00	3.67
AE-21-014	136.65	137.40	0.75	11.2
AE-21-014	188.65	189.60	0.95	2.62
AE-21-014	190.60	191.60	1.00	12.4
AE-21-014	224.50	228.20	3.70	0.74
AE-21-014	269.40	270.40	1.00	1.67
AE-21-014	271.65	272.35	0.70	3.83
AE-21-014	311.40	312.20	0.80	2.93
AE-21-014	314.35	316.00	1.65	0.91
AE-21-014	375.00	375.60	0.60	4.29
AE-21-014	384.75	389.70	4.95	0.80
AE-21-014	396.15	400.15	4.00	0.99
AE-21-014	410.20	411.80	1.60	1.04
AE-21-014	414.45	416.30	1.85	1.00
AE-21-014	446.56	448.52	1.96	0.55
AE-21-014	463.45	464.45	1.00	1.69
AE-21-016	135.28	135.92	0.64	5.59
AE-21-016	163.05	163.65	0.60	67.7
AE-21-016	192.77	194.40	1.63	0.88
AE-21-016	211.15	211.96	0.81	0.62
AE-21-017	18.90	21.10	2.20	2.45
including	18.90	19.90	1.00	4.93
AE-21-017	32.40	33.40	1.00	1.59
AE-21-017	64.00	65.00	1.00	0.89
AE-21-017	85.00	86.00	1.00	3.60
AE-21-017	92.25	92.95	0.70	2.13
AE-21-017	96.00	96.65	0.65	1.05
AE-21-017	116.50	117.00	0.50	15.8

AE-21-017	208.00	209.00	1.00	0.55
AE-21-017	212.00	213.00	1.00	0.77
AE-21-017	233.20	234.10	0.90	1.17
AE-21-017	235.10	236.10	1.00	1.13
AE-21-017	281.70	283.20	1.50	9.69
AE-21-017	317.00	317.90	0.90	13.3
AE-21-018	60.85	61.65	0.80	5.01
AE-21-018	118.70	119.25	0.55	0.66
AE-21-018	146.25	146.75	0.50	1.86
AE-21-018	174.00	174.70	0.70	3.77
AE-21-018	205.15	207.00	1.85	0.81
AE-21-018	218.30	219.00	0.70	1.68
AE-21-018	248.15	249.45	1.30	0.90
AE-21-018	259.50	260.20	0.70	8.27
AE-21-018	266.30	267.00	0.70	0.71
AE-21-018	358.30	359.10	0.80	0.96
AE-21-019	58.80	60.00	1.20	1.85
AE-21-019	99.60	100.35	0.75	5.64
AE-21-020	61.20	61.75	0.55	7.13
AE-21-020	118.85	119.65	0.80	0.74
AE-21-020	146.10	146.70	0.60	2.02
AE-21-020	190.15	191.85	1.70	2.19
AE-21-020	209.25	210.00	0.75	1.67
AE-21-020	218.15	218.75	0.60	2.14
AE-21-020	219.35	221.20	1.85	1.41
AE-21-020	298.60	299.10	0.50	4.78
AE-21-021	21.50	22.40	0.90	1.21
AE-21-021	39.00	39.50	0.50	1.19
AE-21-021	70.00	70.60	0.60	27.1
AE-21-021	109.00	111.00	2.00	0.69
AE-21-021	117.95	118.60	0.65	4.75
AE-21-021	133.00	134.00	1.00	0.63
AE-21-021	148.50	149.00	0.50	0.57
AE-21-021	166.70	167.20	0.50	2.49
AE-21-021	187.90	188.75	0.85	0.53
AE-21-021	198.90	203.00	4.10	1.37
including	198.90	199.60	0.70	6.50

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

Pad	Hole ID	Easting	Northing	Length	Azimuth	Dip
Surface 1	AE-21-008	548,431	4,980,086	381	230	-75
Surface 1	AE-21-009	548,431	4,980,085	390	241	-66
Surface 1	AE-21-010	548,431	4,980,085	396	208	-80
Surface 1	AE-21-012	548,431	4,980,085	411	111	-78.5
Surface 1	AE-21-014	548,431	4,980,085	504	96	-71
Surface 2	AE-21-016	547,989	4,979,827	288	339	-67
U/G Pad 2	AE-21-017	547,880	4,979,903	339	243	-77
Surface 2	AE-21-018	547,989	4,979,827	363	340	-71
Surface 2	AE-21-019	547,989	4,979,827	157	312	-64
Surface 2	AE-21-020	547,989	4,979,827	315	311	-65
U/G Pad 2	AE-21-021	547,880	4,979,903	348	240	-64

Note, Holes AE-20-011, AE-21-013 and AE-21-015 are underground holes which were press released on April 12, 2021.

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 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.

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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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 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.