



NEWS RELEASE

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Aurelius Minerals Completes Two Advanced Exploration Programs in Nova Scotia and Issues Shares to Sprott Private Resource Lending (Collector), LP ("SPRL")

Toronto, ON - Aurelius Minerals Inc. (TSX.V: AUL) (the "Company" or "Aurelius") is pleased to announce the recent completion of two significant exploration programs on its 100% owned Nova Scotia gold properties. The programs are in addition to the ongoing exploration drilling at the Aureus East project.

The first program is a HeliGT magnetic airborne geophysical survey across the entire Aurelius properties to identify new gold trends and essential structural controls on the gold mineralization. The second study is a high precision borehole Optical Televiewer program at the Aureus East and West projects. The Televiewer survey is designed to map out key structures and contacts at the deposit scale and assist in expanding and defining gold zones.

"On the back of our incredibly successful Phase 1 exploration program, and to support our ongoing Phase 2 efforts, we have completed the two advanced programs to enhance our ongoing targeting efforts to further unlock the gold potential of our properties. We have identified significant gold mineralization thus far and look forward to further success," said Mark N.J. Ashcroft, P.Eng, President and CEO."

The high-resolution HeliGT survey is the first to be flown along the gold-rich Meguma formation. Magnetic minerals associated with gold and concentrated around the anticline features make this survey an effective tool for regional exploration. The high-resolution quality of the survey will reveal details, including subtle but essential structures which cross-cut and influence the gold trends.

The survey covered 1,130 line kilometres with line spacing at 75 metres in three distinct blocks; one over the Aureus East and West projects, one over the Tangier project and the third over the Forest Hill project (Figure 1). The HeliGT system is designed to read natural magnetic fields in the underlying rocks using a 3-axis gradiometer system (Figure 2). This system provides a very high-resolution view of the regional geology and gold mineralization trends.

The Optical Televiewer program employs a downhole probe to capture detailed photographs and record key structural measurements in drill holes on the Aureus East and West properties (Figure 3). The structural measurements enhance the interpretation of the geology, refining drill hole targeting and ensuring highly accurate results. The Aurelius exploration team has hit gold mineralization in 100% of the holes drilled at the properties.

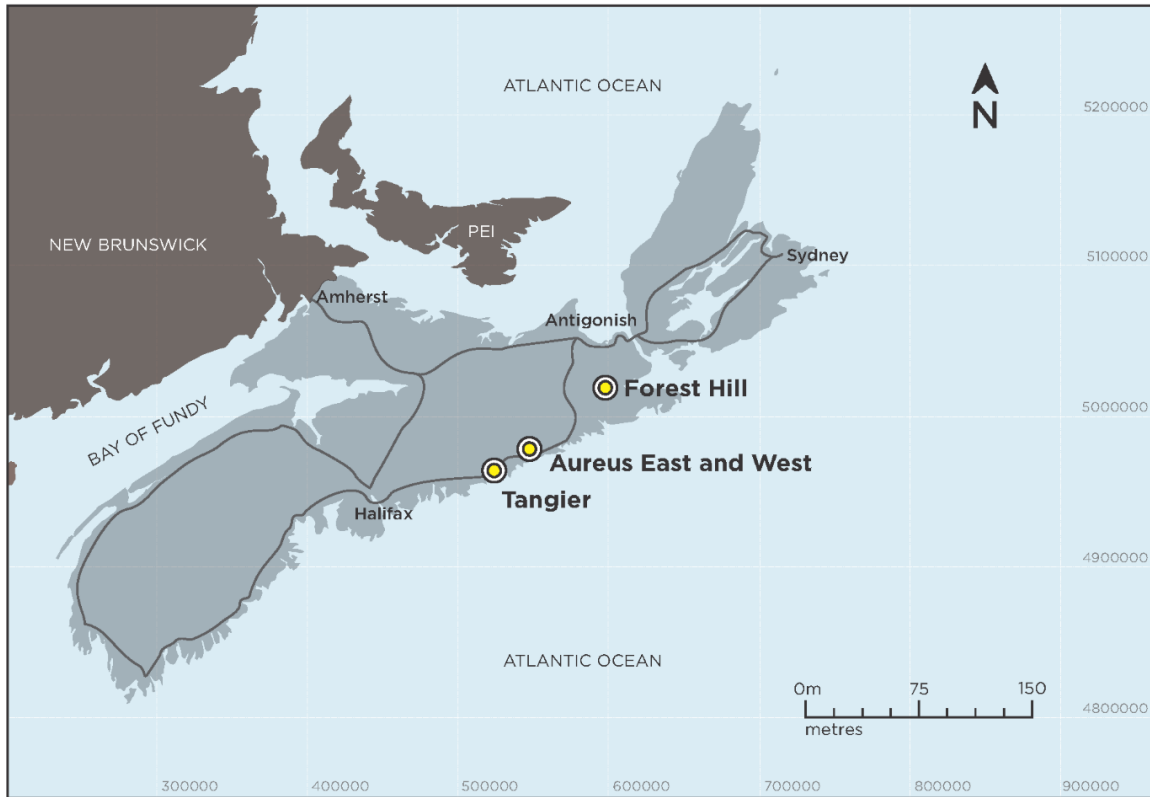


Figure 1. Location map for Aurelius Minerals Nova Scotia gold projects.

“We are really excited to have carried out these important studies; the results will provide us with critical data to support our drilling strategy. Our properties are under-explored and offer great opportunities to find more gold. There are strong indications of multiple gold trends adjacent to our known gold zones, especially at Aureus East and West. The airborne survey allows us to quickly identify potential new trends and provide our team with prioritized corridors to carry out focused ground exploration. In addition, the Televue survey provides a new level of detail that will substantially refine our interpretation of the geology hosting our gold,” commented Jeremy Niemi, VP Exploration.



Figure 2. Photograph of helicopter conducting HeliGT survey at Aureus East and West project.

The borehole Optical Televiewer program is designed to significantly enhance the geological interpretation of the host rocks and the gold veins of the Aureus East and West properties. This data allows the team to define new targets, expand zones, and effectively complete important infill drilling ahead of a mineral resource work on multiple gold zones.



Figure 3. Photograph of contractor conducting high precision borehole Optical Televiewer program survey at Aureus West project.

Drilling continues at the Aureus East project; the Phase 2 program is well underway. Phase 2 is designed to expand the gold mineralization near the underground infrastructure and build a drilling dataset to prepare a mineral resource. Aureus East consists of dozens of stacked gold veins which follow the anticline of the folded turbidite host units in the prolific Meguma gold belt. Aurelius has successfully expanded the gold mineralization (see press release June 24, 2021) in its first phase of drilling and has discovered several new zones at the site. Currently, there are two drill rigs at Aureus East, one underground and a second at surface.

Issuance of Shares to SPRL

As previously announced, in connection with the private placement financings that closed in May 2021, Aurelius has issued common shares to SPRL in satisfaction of the exercise by SPRL of its participation right, to maintain its 16.31% shareholding of Aurelius at the time of the financings. An aggregate of 133,191 common shares were issued to SPRL at a price of \$0.60 per share, valued at \$79,915. The value of the participation right exercise, converted to US\$64,891, is being credited towards the First Deferred Payment in connection with the acquisition of the Aureus Gold assets by Aurelius from SPRL. Since February 2020, the First Deferred Payment has been reduced from US\$2,500,000 to US\$1,529,474 through exercises by SPRL of its participation right in respect of three Aurelius financings.

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, contractors, and the communities in which we operate.

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.

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.