

TSXV **AUL**

OTCQB **AURQF**

 **@Aurelius_AUL_ca**



Growing Deposits in a Consolidating Gold District



Corporate Presentation
January 2023



Cautionary Statement



This Presentation includes and is based information and statements, other than statements of historical fact, which are “forward-looking information” within the meaning of applicable securities laws that could cause actual results to differ. Aurelius Minerals (the “Company”) provides forward-looking statements 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 inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. Factors that might cause or contribute to such differences include, but are not limited to, economic conditions globally, the impact of competition, political and economic developments in the countries in which the Company operates, regulatory developments domestically and internationally and changes in the exploration market and precious metal prices. These expectations, estimates and projections are generally identifiable by statements containing words such as “expects”, “anticipates”, “targets”, “goals”, “projects”, “intends”, “plans”, “believes”, “seeks”, “estimates”, variations of such words, and similar expressions. Important factors that could cause actual results to differ materially from those expectations include, among others, economic and market conditions in the geographic areas and industries that are or will be major markets for the Company’s businesses, precious metal prices, the Company’s ability to obtain and maintain necessary licences, permits and authorizations for planned exploration and development of its properties, including necessary authorizations and consents of aboriginal interest holders, proposed work programs on the Company’s properties, changes in governmental regulations, interest rates, fluctuations in currency exchange rates and such other factors as may be discussed from time to time. The Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, however there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. 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. Although the Company believes that its expectations and the information in this Presentation were based upon reasonable assumptions at the time when they were made, it can give no assurance that those expectations will be achieved or that the actual results will be as set out in this Presentation. The Company is not making any representation or warranty, expressed or implied, as to the accuracy, reliability or completeness of the information in the Presentation, and neither the Company nor any of its directors, officers or employees will have any liability to the reader or any other persons resulting from the reader’s use of the information in the Presentation. The Company undertakes no obligation to publicly update or revise any forward-looking information or statements in the Presentation. The reader should consult any further disclosures the Company may make in documents it files with the applicable securities regulators.

This Presentation contains information regarding mineral resources estimated at the projects referenced herein. Mineral resources are not mineral reserves and do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing or other relevant issues. In particular, the quantity and grade of reported inferred mineral resources in the estimates referenced in this Presentation are uncertain in nature and there is insufficient exploration to define these inferred mineral resources as an indicated or measured mineral resource in all cases. It is uncertain in all cases whether further exploration will result in upgrading the inferred mineral resources to an indicated or measured mineral resource category.

The Presentation is intended informational purposes only and does not replace independent professional judgment. Statements of fact and opinions expressed are those of the participants individually. The information is not designed to provide financial, tax planning, accounting, investment, business or legal advice, in any way whatsoever. The reader should consult with a lawyer, accountant and other professionals in respect of contents hereof. Furthermore, the information in no way should be construed or interpreted as, or as a part of, an offering or solicitation of securities. Investors are advised to discuss any trading with a registered securities broker or personal finance professional prior to investing.

The technical information contained in this presentation has been reviewed and approved by Jeremy Niemi, P.Geol., who is a Qualified Person as defined under NI 43-101. As Vice President, Exploration, Mr. Niemi is not considered independent.

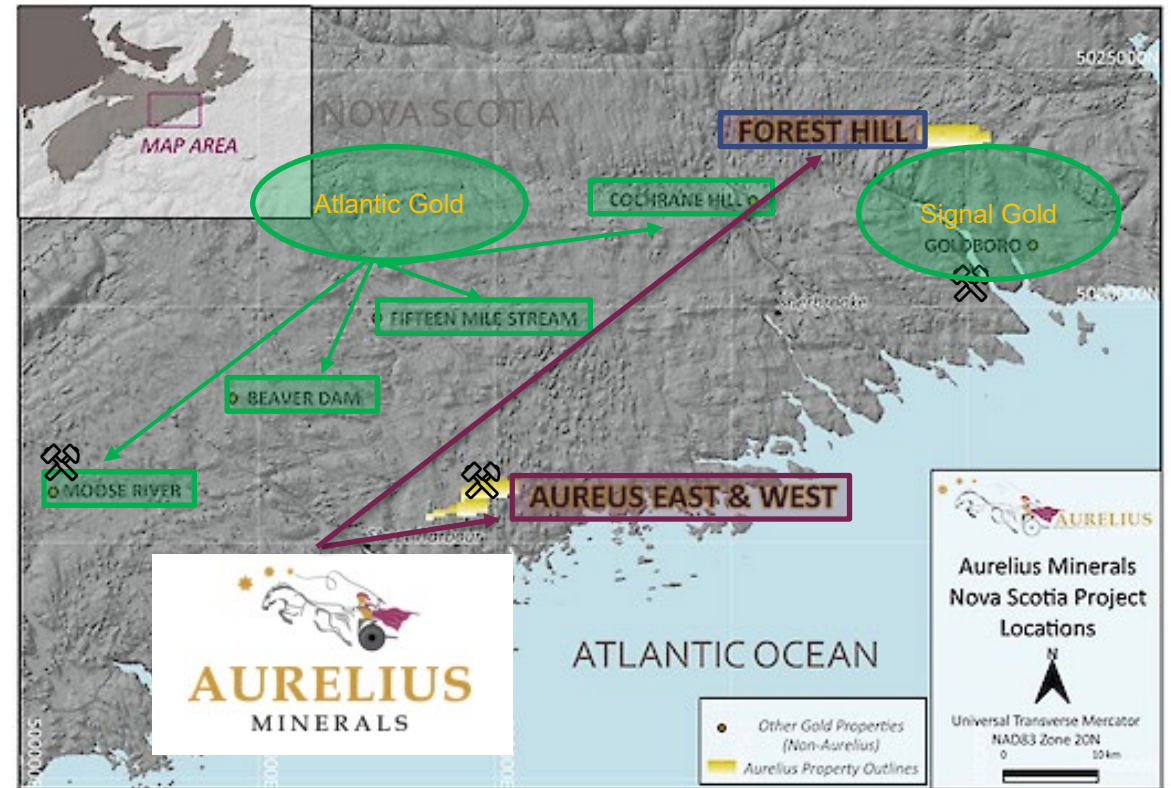


Investment Highlights – a consolidation opportunity



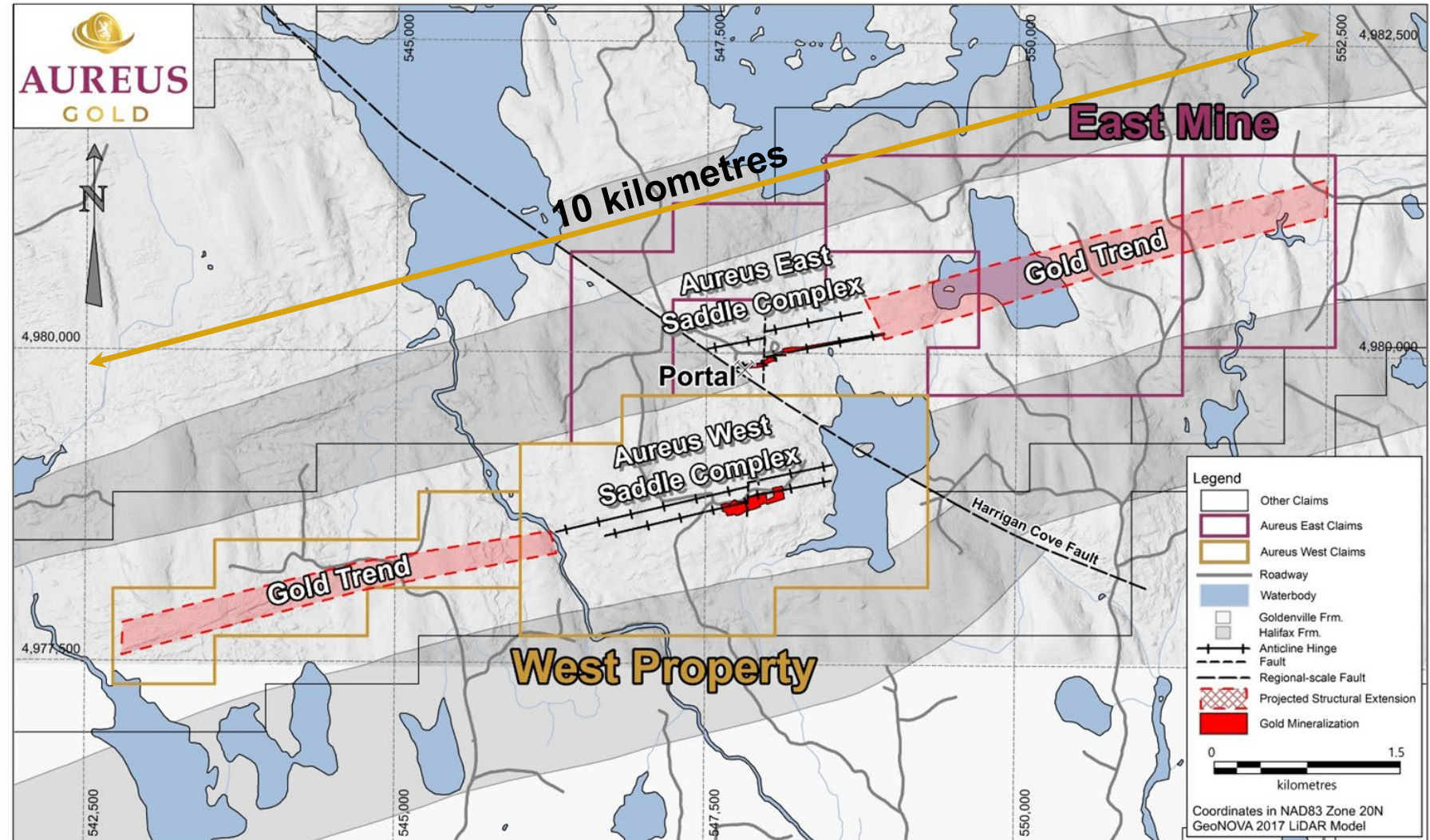
Canadian Exploration Story : Growing Resource, Existing Infrastructure, Mining Friendly Jurisdiction

- Strong asset base in mining and exploration friendly Nova Scotia; seasoned management team with track record of success
- St Barbara Ltd., recently announced spin out of international assets, including Atlantic Gold, into new entity, Phoenician Metals.
- Aurelius owns three distinct high grade gold projects with excellent regional scale exploration upside located within driving distance of Atlantic Gold mill
- Aureus East flagship asset has modern infrastructure and year-round access for drilling and exploration
- Benefitting from the increase in gold exploration, development and mining in Atlantic Canada
 - **St Barbara Ltd's Moose River Mine produced up to 100,000oz/yr**
 - **Signal Gold owns high-grade exploration and development-stage Goldboro Gold Project**



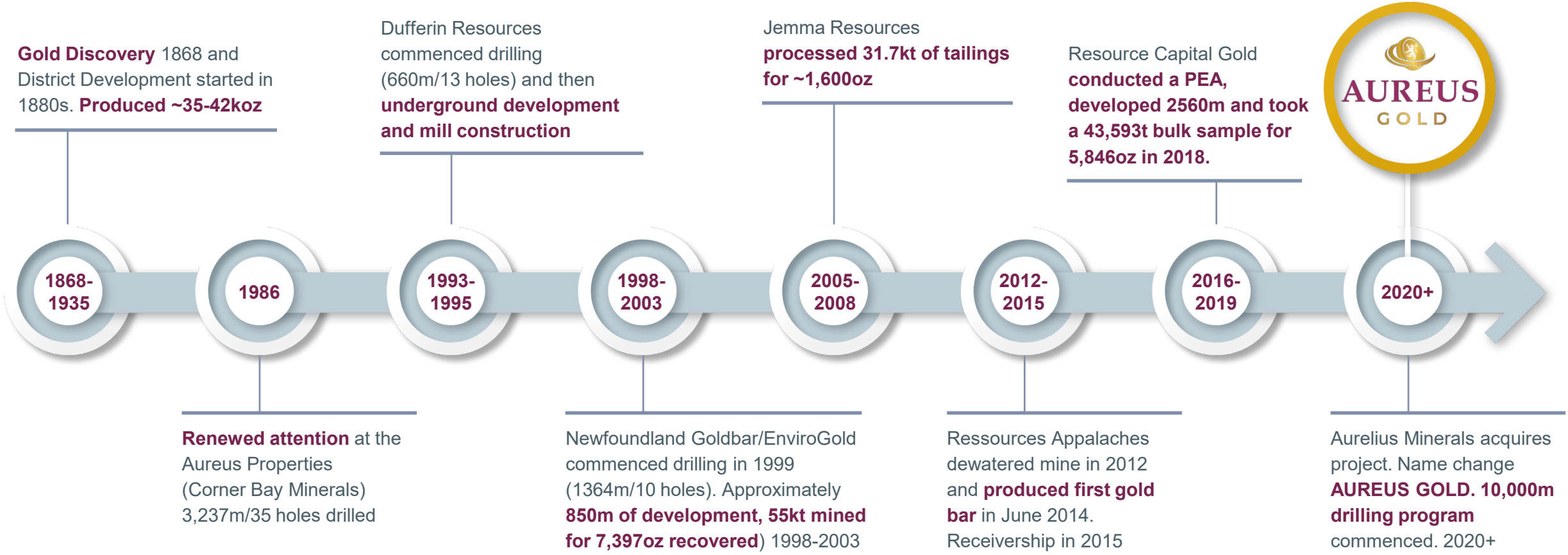
Aureus Gold – Extensive, Regional Mineralization System

- Aureus East and West offset by regional Harrigan Cove Fault (~1km)
- ~10 km of observed mineralized strike
- Aureus East drilling confirms high grade nature of gold system
- Aureus West mineralization demonstrates near surface, open pit target





AUREUS EAST PROJECT: History





Aureus East: Extensive Infrastructure Endowment



➤ Multiple infrastructure components already in place – awaiting resource definition and technical work to advance project towards production

➤ 300tpd Mill



➤ Surface maintenance workshop



➤ Flotation circuit



➤ Ball Mill



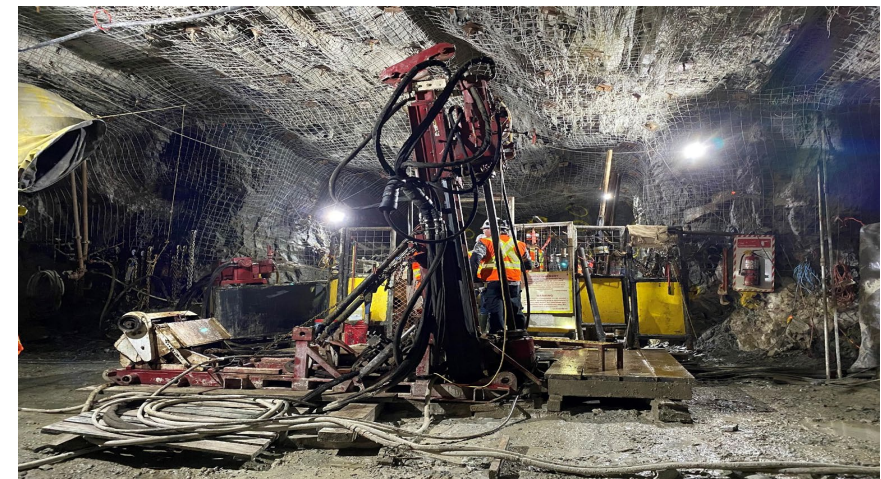
➤ Gravity table



➤ U/G Ramp portal



➤ Advanced U/G development, exploration access



Aureus East Exploration Approach = Success Story

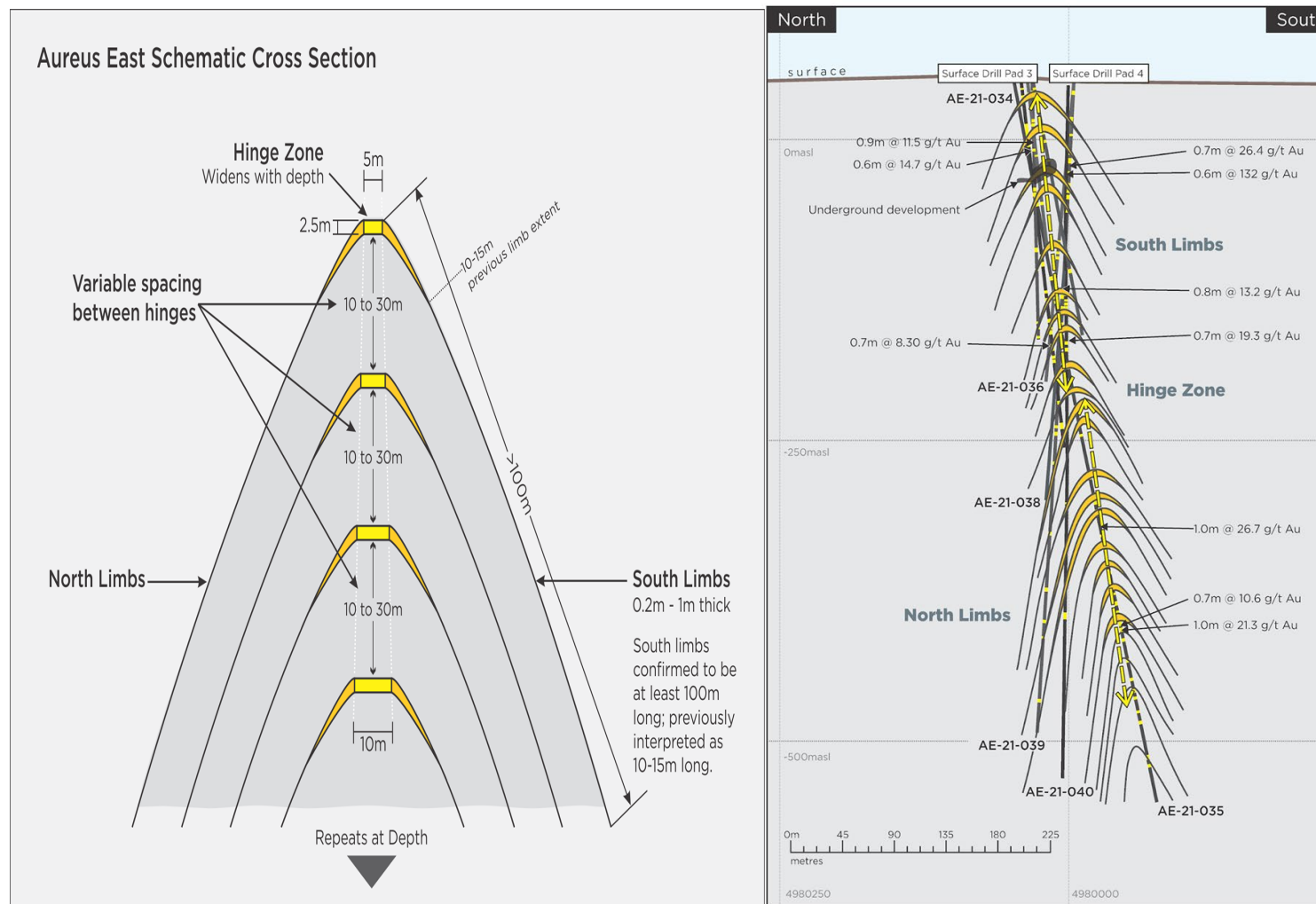
- We identified strong growth opportunities at underexplored project
- Developed a plan to test our exploration concepts
 - Utilized existing u/g openings to get closer to the zones
 - Drilled and channel sampled
 - Operated a second rig from surface to explore limbs
 - Sampled everything to find what was overlooked
- Systematic and precise completion of drilling and exploration programs – **100%** of holes **intersected gold** zones
 - Refined and improved along the way
 - Limbs were much larger than previous interpretations
 - Gold in surrounding wall rock
 - Confirmed the presence of extensive, high grade gold mineralization
 - Identified multiple high-grade zones (25 zones above 5gpt Au)
- Delivered strong results and a Maiden Mineral Resource Estimate
- Efficient application of capital - \$0.80 of every dollar goes into the ground!





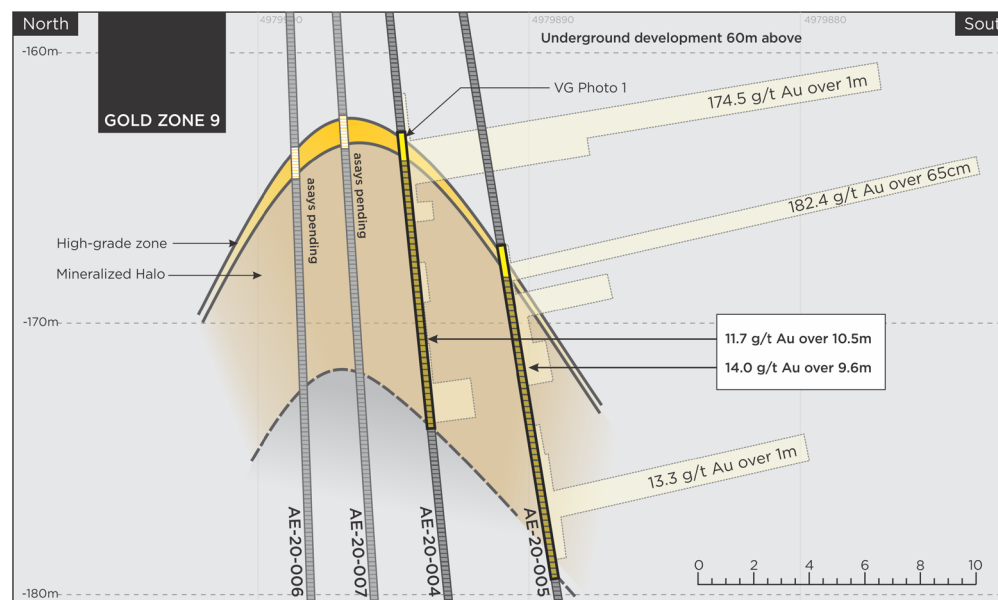
New Geological Approach & Interpretation has Unlocked Significant Potential

- Saddle Reef Gold deposit
- Mineralization occurs in layered & repeating horizons along extensive strike lengths, open at depth and laterally
- **57 new gold zones** discovered on Aureus East in two phases of drilling
- Fine grained gold identified in surrounding host sediments
- Limbs extend at least 3x deeper than originally believed, over 100m in length

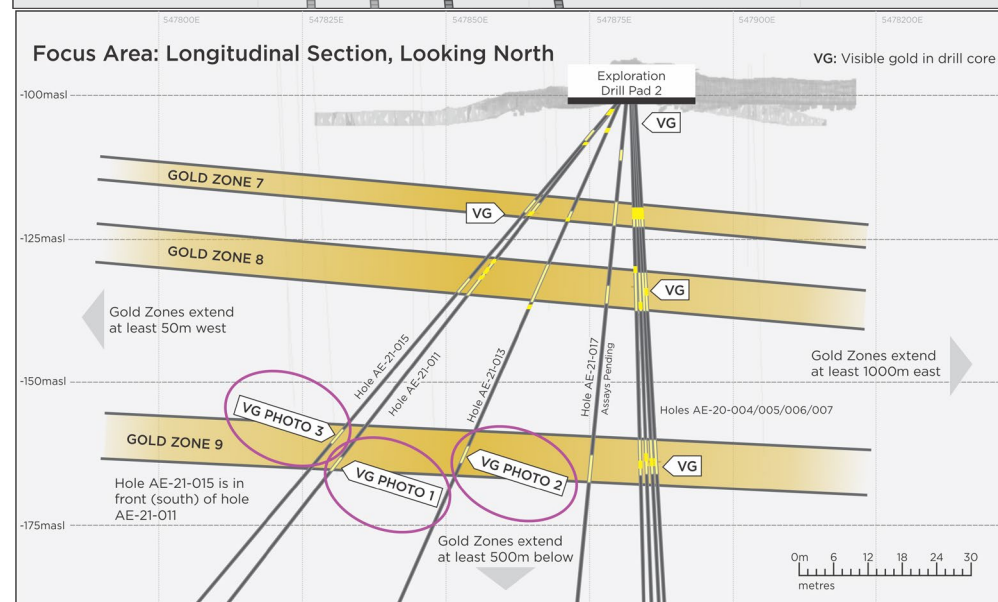


Example of Mineralized Zones

- ▶ Mineralization occurs in broad zones
 - High grade gold assays within quartz veins with homogenously distributed coarse gold in certain distinct horizons
 - Disseminated gold in sediments, surrounding quartz veins
 - Deposit remains open along strike, to depth and laterally



VG Photo 1
5.3g/t over 14.3m



VG Photo 2
13.3g/t over 2.9m



VG Photo 3
9.42g/t over 5.7m

Aureus East – Exploration Indicates Significant Upside

- Successful exploration results:
 - 100% hit rate in 49+ holes
 - Nearly 21,000m in drilling
 - Rigorous sampling found gold which was **left** in core boxes and in mine workings
- Gold found within **0.5m** of existing U/G infrastructure
- Channel sampling identified high grade gold present on walls of existing infrastructure
- Visual distinction between quartz veins, mineralized sediments and waste provides ore sorting potential

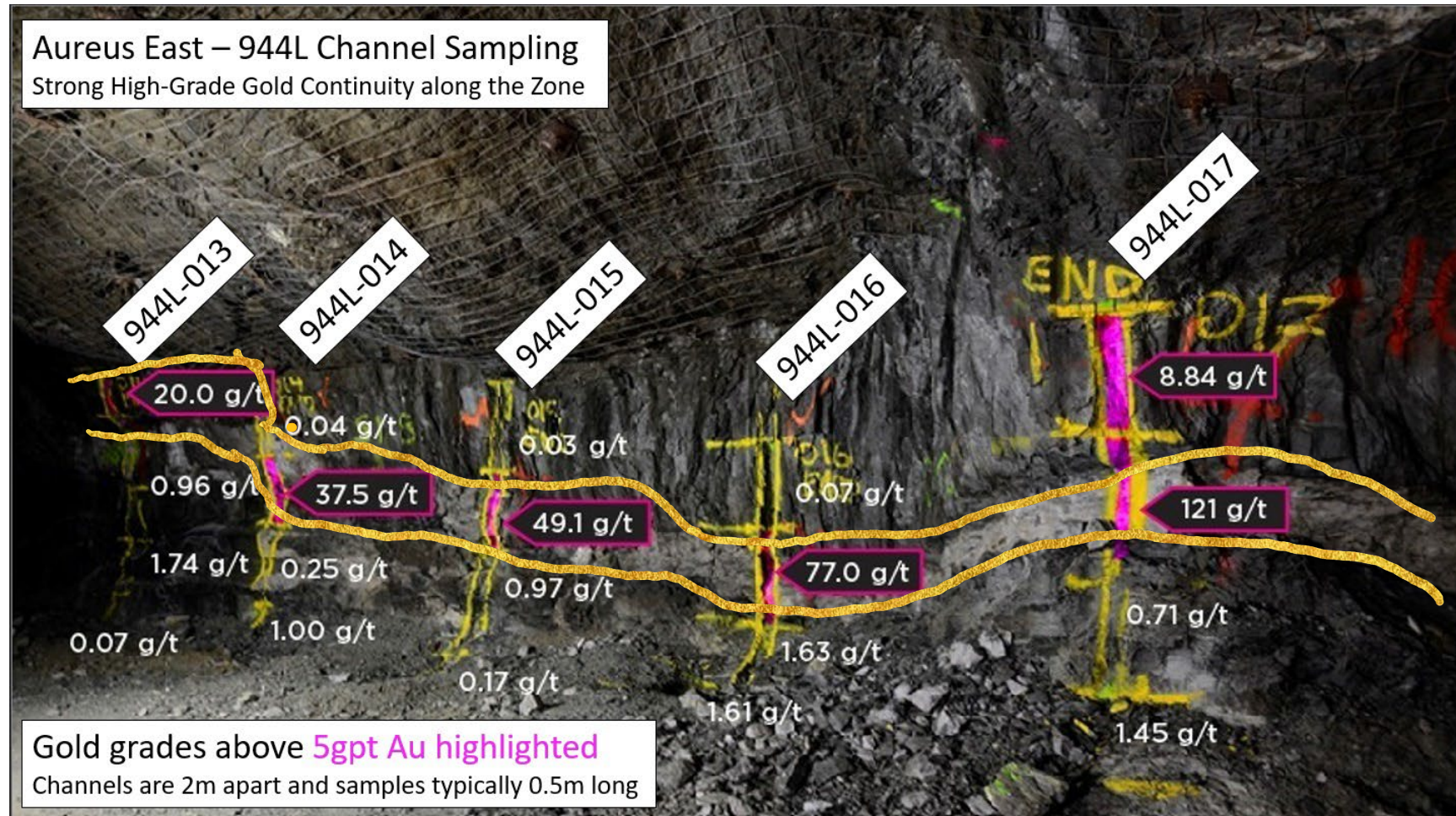




Channel Sampling – Identified continuous high grade gold not encountered by historical drilling & left behind during Bulk Sample

944L Channels:

- 042, grading 365.0 g/t Au over 2.0m,
 - Including **1,425 g/t** Au over 0.5m
- 023, grading 168.0 g/t Au over 1.5m,
 - Including **501.0 g/t** Au over 0.5m;
- 002, grading 39.1 g/t Au over 1.55m,
 - Including **90.1 g/t** Au over 0.65m;
- 014, grading 11.9 g/t Au over 1.8m,
 - Including **37.5 g/t** Au over 0.55m;
- 015, grading 21.7 g/t over 1.25m,
 - Including **48.1 g/t** Au over 0.55m;
- 016, grading 27.5 g/t Au over 1.6m,
 - Including **77.0 g/t Au** over 0.55m; and
- 017, grading 32.9 g/t over 2.0m,
 - Including **121.0 g/t** Au over 0.5m.





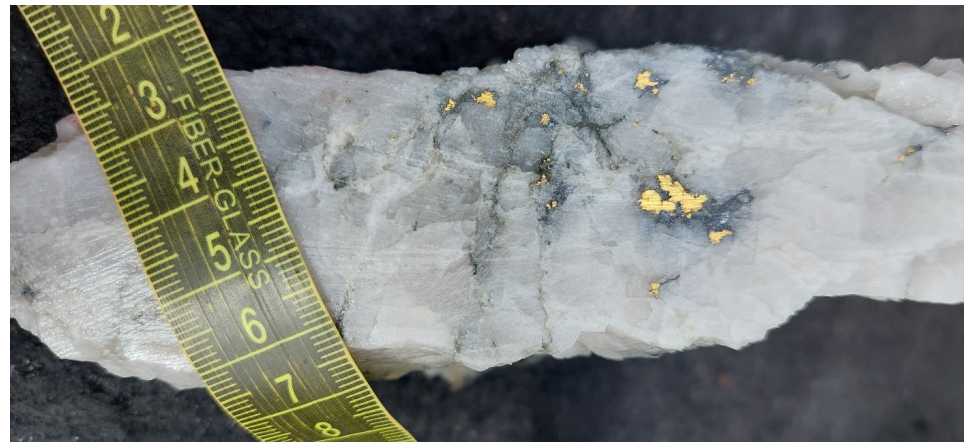
Aurelius East High Grade Maiden Mineral Resource Estimate



Aureus East⁽¹⁾ Gold Project NI 43-101 Resource Table

May 2022 Resource	Category	Indicated			Inferred		
		Tonnes (t) (‘000s)	Au Grade (g/t)	Ounces	Tonnes (t) (‘000s)	Au Grade (g/t)	Ounces
Total	Open Pit	654	3.71	78,000	2,557	1.79	147,200
	Underground	332	7.94	84,700	1,628	4.59	240,400
Total Open Pit + Underground		985	5.14	162,700	4,185	2.88	387,600

Notes (1) The MRE for Aureus East was completed in accordance with National Instrument 43-101 standards for disclosure and the CIM (Canadian Institute of Mining, Metallurgy and Petroleum) Definition Standards for Mineral Resources and Mineral Reserves (May 2014) and has an effective date of May 20, 2022. A technical report is being prepared in accordance with NI 43-101 and will be available on the company's website and SEDAR within 45 days of the effective date of the MRE



Coarse visible gold in channel sample 944L-042 grading 1,425 g/t Au over 0.5m



Aureus East – MRE: Cut-off grade parameters for a constrained resource



Open Pit Resources: Cut-off Grade

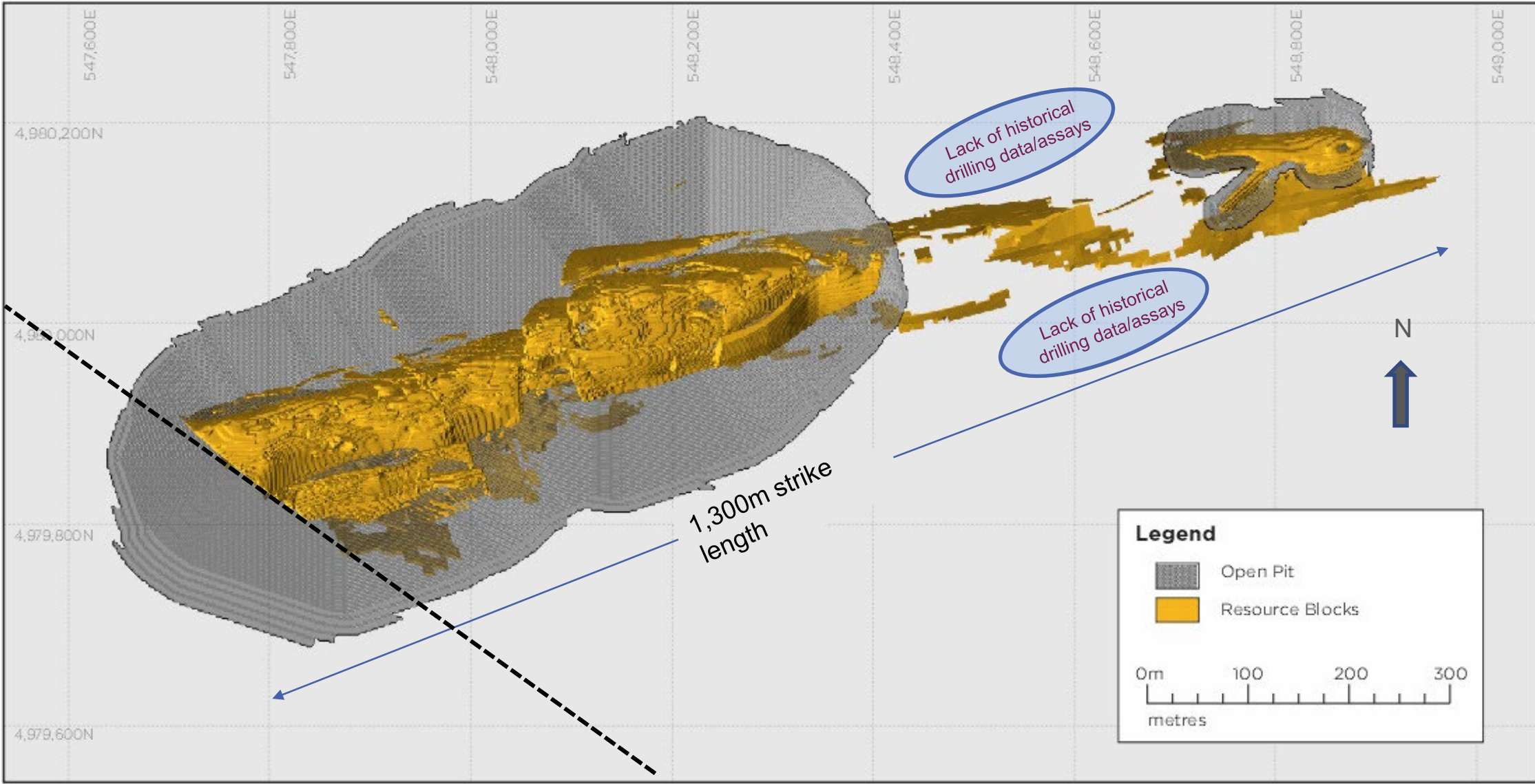
Parameters	Unit	Value
Gold Price	US\$/oz	1700
Exchange Rate	USD/CAD	0.75
Mill Recovery	%	96
Transport & refinery charges	C\$/oz	5.00
Payable	%	99.95
Royalties	%	2.0
Mining Cost	C\$/t mined	5.25
G&A + Processing Cost	C\$/t milled	30.00
Cut-Off Grade	Au g/t	0.44

Underground Resources: Cut-off Grade

Parameters	Unit	Value
Gold Price	US\$/oz	1700
Exchange Rate	USD/CAD	0.75
Mill Recovery	%	97
Transport & refinery charges	C\$/oz	5.00
Payable	%	99.95
Royalties	%	2.0
Mining Cost	C\$/t mined	125
G&A + Processing Cost	C\$/t milled	40.00
Cut-Off Grade	Au g/t	2.40

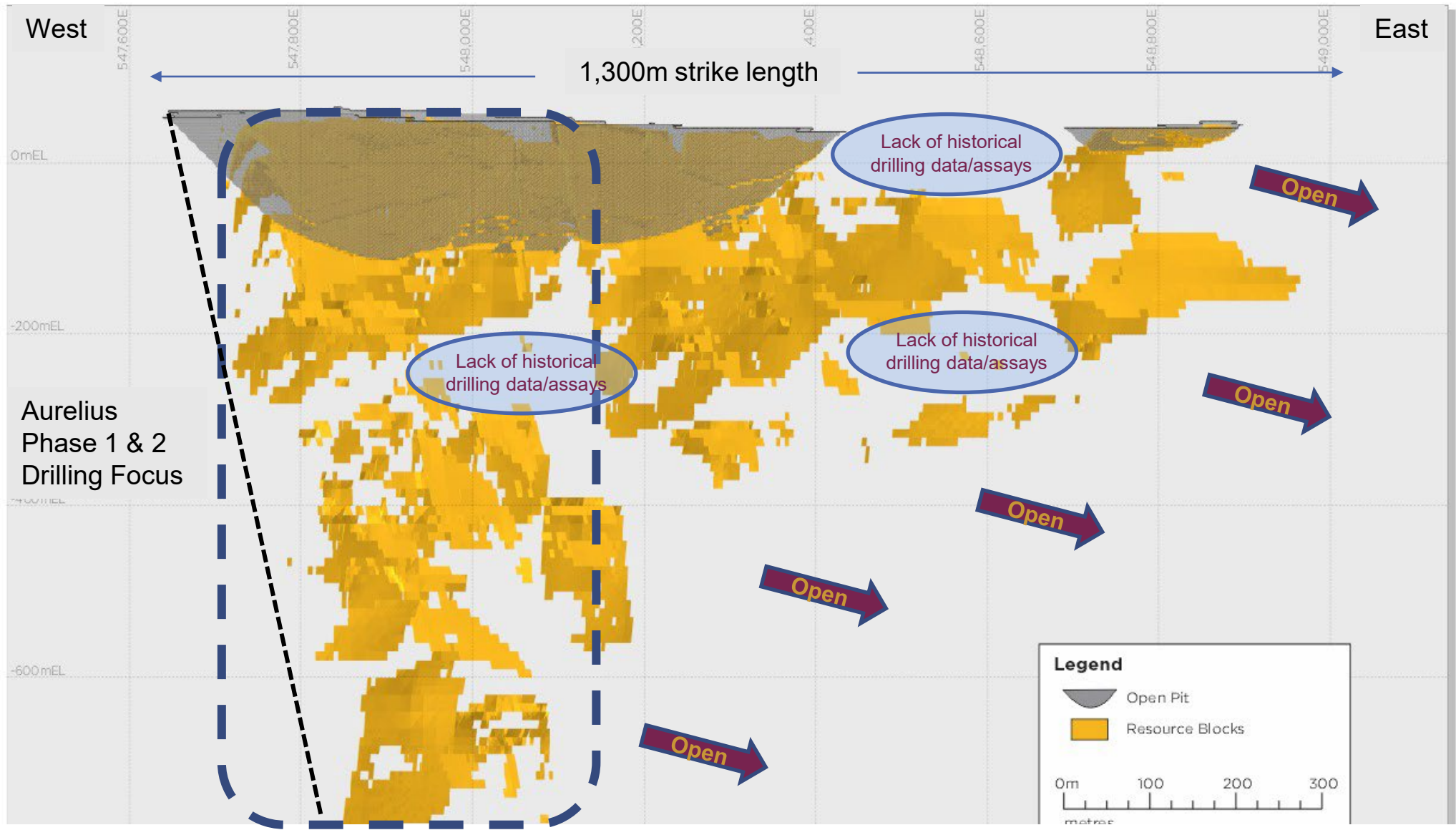


Aureus East Plan View 2022 MRE Pit Shell – opportunities to expand





2022 MRE Pit Shell - long section – deposit open to the East & infilling opportunities



Aureus East – continued opportunity

- New resource reveals significant opportunity for growth
- Top 250m has minimal drilling in limbs
- Sample existing historical holes to the east
- High grade zones to be expanded
 - Drill north and south limbs
 - Most of the trend has no drilling at depth
- Follow up high grade material not in zones or stopes
 - 425 samples > 0.44 gpt Au in background
 - 67 samples above 2.4 gpt Au in background
 - Average grade 13.8 gpt Au
- Gold system is offset and repeated at Aureus West



Aurelius geologist exploring for new gold zones



Commitment to ESG Best Practices

- Aurelius Minerals is committed to sustainable resource development by minimizing the impact of its activities on the environment and building positive legacies in its interactions with all stakeholders. We believe this approach is conducive and aligned with maximizing value for shareholders.

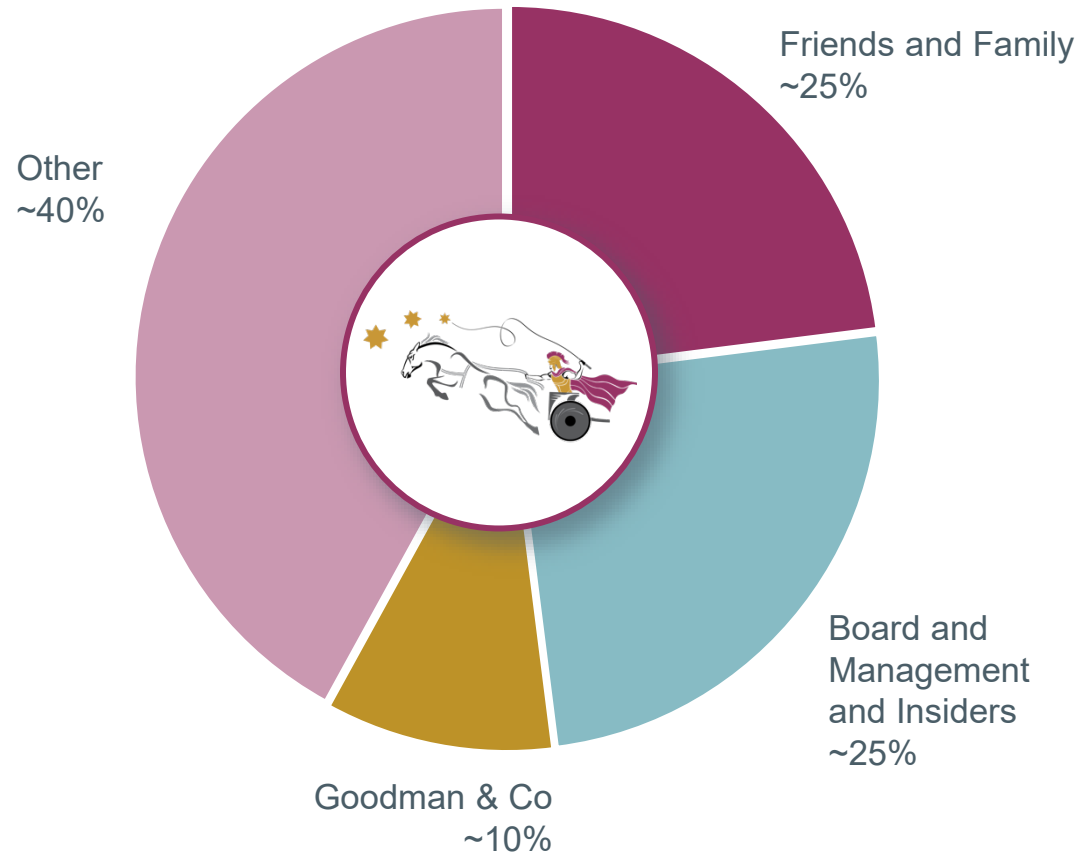




Equity Structure and Capitalization



AURELIUS OWNERSHIP



• CAPITALIZATION AND BALANCE SHEET (C\$)	
Share Price	\$0.07
Basic Shares Outstanding	51.27M
Options Outstanding	2.31M
Warrants Outstanding	2.95M
Fully Diluted	56.53M
Basic Market Capitalization	\$4.0M
*Working Capital (12/22)	<\$100k
Total Debt	–
• TOP SHAREHOLDERS	
Sprott Inc.	
Goodman & Co.	
Board and Management	
Total Institutional	~50%

TSXV **AUL**
OTCQB **AURQF**



Growing Deposits in a consolidating Gold District



Please contact:

Mark NJ Ashcroft, P. Eng.,

President and CEO

 [@MarkNJAshcroft](https://twitter.com/MarkNJAshcroft)

Mobile: +1 (416) 666-7025

Office: +1 (416) 304-9095

mark@aureliusminerals.com

www.aureliusminerals.com

 [@Aurelius_AUL_ca](https://twitter.com/Aurelius_AUL_ca)



Appendix

SUMMARY OF OUTSTANDING SECURITIES



	Expiry Date	Exercise Price per Share	Total No. of Shares
Common Shares			52,273,053
Common Share Purchase Options	March 5, 2023	\$ 0.80	71,520
Common Share Purchase Options	January 23, 2024	\$ 0.60	320,000
Common Share Purchase Options	May 8, 2025	\$ 0.60	479,040
Common Share Purchase Options	September 9, 2025	\$ 1.00	82,500
Common Share Purchase Options	September 23, 2025	\$ 1.00	50,000
Common Share Purchase Options	October 19, 2026	\$ 0.35	1,252,500
Common Share Purchase Options	January 8, 2027	\$ 0.35	50,000
Common Share Purchase Options			2,305,560
Common Share Purchase Warrants	December 15, 2023	\$ 0.40	481,666
Common Share Purchase Warrants	April 1, 2024	\$ 0.40	1,546,920
Common Share Purchase Warrants	April 4, 2024	\$ 0.40	344,698
	April 12, 2024	\$ 0.40	556,875
Common Share Purchase Warrants	April 12, 2024	\$ 0.30	18,000
Common Share Purchase Warrants			2,945,159

Management with extensive industry experience



Mark Ashcroft, P.Eng
President & Chief Executive Officer

- Mining Engineer with 30+ years of experience in the global mining industry and the North American and European debt and equity markets and has worked in various operating & technical roles in North and South America and Australia, starting on a jackleg at 18 yrs old
- Mark currently serves as a Director of Maritime Resources and Moneta Porcupine Mines
- Mark holds his Bachelor of Engineering (Mining) from Laurentian University and a Master's of Science (Finance, Regulation and Risk Management) from the ISMA Centre of the University of Reading and is a licensed Professional Engineer in Ontario

Jeremy K. Niemi, P.Geo
VP, Exploration

- Geologist with 25+ years of progressively senior global experience in mining, exploration, and development
- Highly regarded by industry peers for delivering extensive value from overlooked and neglected assets
- Previously Mr. Niemi was the Vice President of Exploration at GoldQuest Corporation, where he successfully led the advancement of the Romero project from an initial inferred resource of 300koz AuEq, to a pre-feasibility study, a \$23M investment from Agnico Eagle and a current mineral reserve + resource of 2.5M oz AuEq
- Mr. Niemi is a member of the Association of Professional Geoscientists of Ontario and holds a BSc Honours degree in Earth Sciences from Laurentian University.

Germaine Coombs, CPA, CMA
Chief Financial Officer, VP, Finance

- 25+ years of extensive financial and commercial experience successfully leading finance teams through different stages of project financing, construction and operations, including FNX Mining and the Iron Ore Company of Canada.
- Ms. Coombs previously was the Vice President and Chief Financial Officer for Stonegate Agricom Ltd. and was responsible for overseeing its IPO.
- Ms. Coombs is a chartered professional accountant and certified management accountant and holds a Bachelor of Commerce from Memorial University of Newfoundland.

Lorna McGilvary, LL.B
Corporate Secretary

- 30+ years of in-house legal and corporate secretarial experience in the mining sector, including Thompson Creek Metals Company Inc. when it was acquired by Centerra Gold in a deal valued at \$1.1B USD.
- Previously, Vice President, Secretary and General Counsel for Stonegate Agricom Ltd. and instrumental in its IPO.
- Ms. MacGillivray received undergraduate degrees from Mount Allison University and Queens University and earned her LL.B. from the University of New Brunswick before being called to the bar by The Law Society of Ontario in 1983.

Billy Grace, P.Eng
General Manager, Aureus Gold

- Mining Engineer with 15+ years of progressively senior experience in operations and consulting
- Prior to joining Aureus Gold Inc. Mr. Grace was the Manager, Mine Technical Services at Newmont's Musselwhite Mine in Northern Ontario.
- Previously Mr. Grace was a consultant with Golder Associates and Mining Plus Canada.
- Mr. Grace holds a B.Eng. in Mineral Resource Engineering from Dalhousie University in Halifax Nova Scotia and is a member Engineers Nova Scotia and Professional Engineers Ontario.



Acquisition of Aureus Gold

Terms of transaction

Aurelius acquired the Aureus Gold Properties in consideration for the Deferred Payments, payable as follows:

- US\$2,500,000 within 90 days of filing a National Instrument 43-101 technical report in respect of all or part of the Aureus Gold Properties that establishes a minimum of 500,000 contained equivalent ounces of gold in the Measured and Indicated Mineral Resource Categories; and
- US\$5,700,000 on the first anniversary of the filing of a final 43-101 feasibility study on all or part of the Aureus Gold Properties.

Aurelius has the **right, for a period of three years from the closing of the Acquisition, to extinguish the Deferred Payments for consideration of **US\$1,000,000 payable in cash or in Aurelius Shares** to Sprott Lending, less any prior payments made in cash or Aurelius Shares. ~US\$1mm has been paid down to date.*

In conjunction with the transaction Sprott Lending also acquired 25,000,000 Aurelius Shares on a private placement basis at a price of \$0.064 per Aurelius Share (the "Private Placement"), which represents gross proceeds to Aurelius of C\$1,600,000.

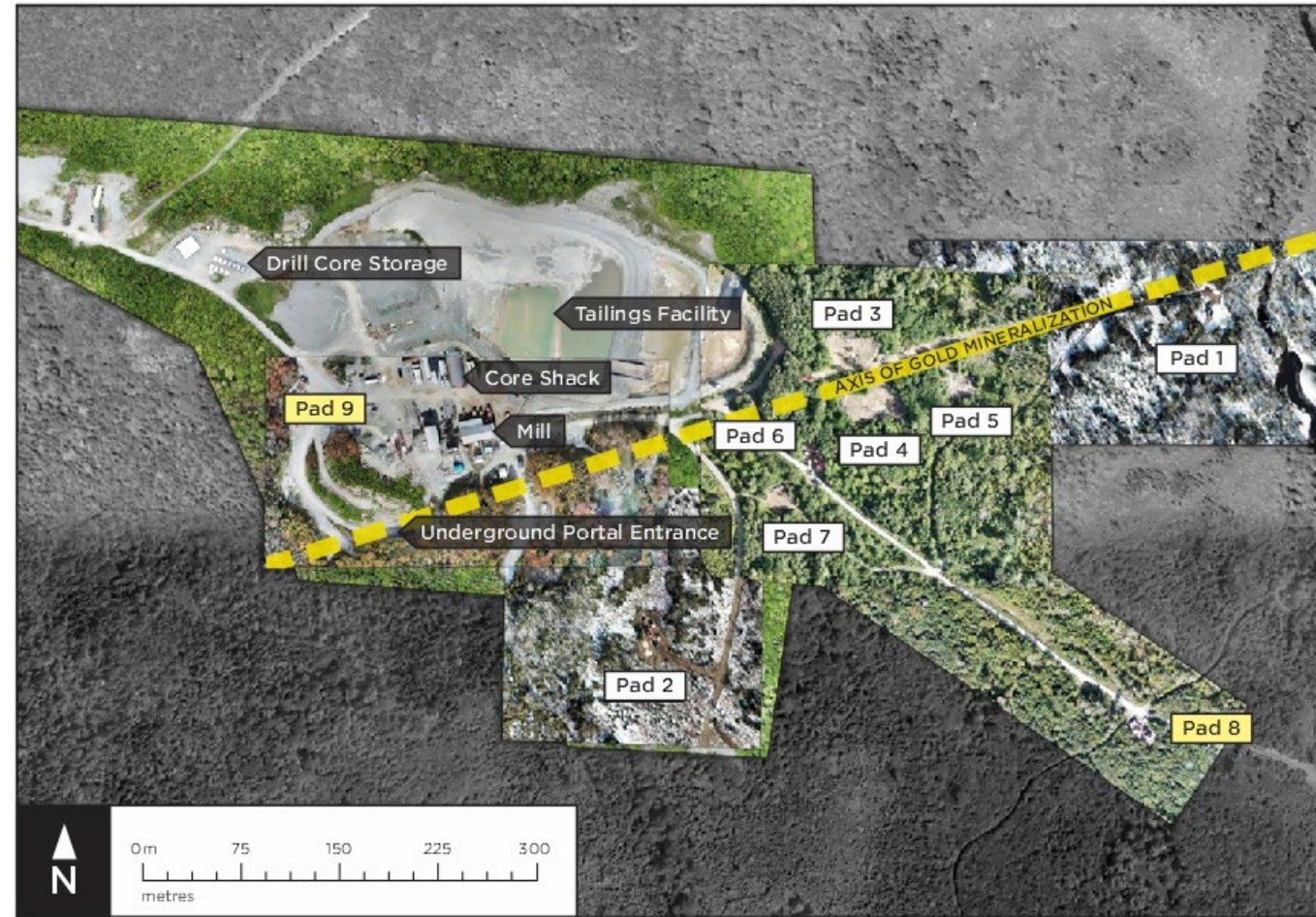
**ELIMINATED:
Issued 0.6% NSR to
Sprott Lending**



AUREUS
GOLD

Key 2021 Exploration Results – Grasping Real Potential

- **Zone 9 & 10** discovered and expanded ; Structural geometry clearer; 30 New Au Zones intersected
- **AE-20-004:**
 - 1.6m @ 109.5gpt Au from 63m depth;
 - 16.5m @ 8.1gpt Au from 181.3m depth
- **AE-20-005:**
 - 9.6m @ 14gpt Au from 67.9m depth, Incl. 2.1m @ 57.1gpt Au
- **AE-20-007: Gold in floor under the drill**
 - 0.5m @ 21gpt Au from 0.5m depth;
 - 32m @ 2.9gpt Au from 245m depth (incl. 3 hits over 20gpt);
 - 2m @ 132.4gpt Au from 335m depth;
 - 10 distinct zones with >10gpt Au >1m;
- **AE-21-011:**
 - 3m @ 17.4gpt Au from 81m
 - 14.2m @ 5.3gpt Au from 104.5m, Incl. 0.8m @ 50.9gpt Au
- **AE-21-013:**
 - 2.9m @ 13.3gpt Au from 67.8m
 - 2.7m @ 15.1gpt Au from 100.5m
- **AE-21-015:**
 - 5.7m @ 9.4gpt Au from 90.3m, Incl. 1.7m @ 28.8gpt Au



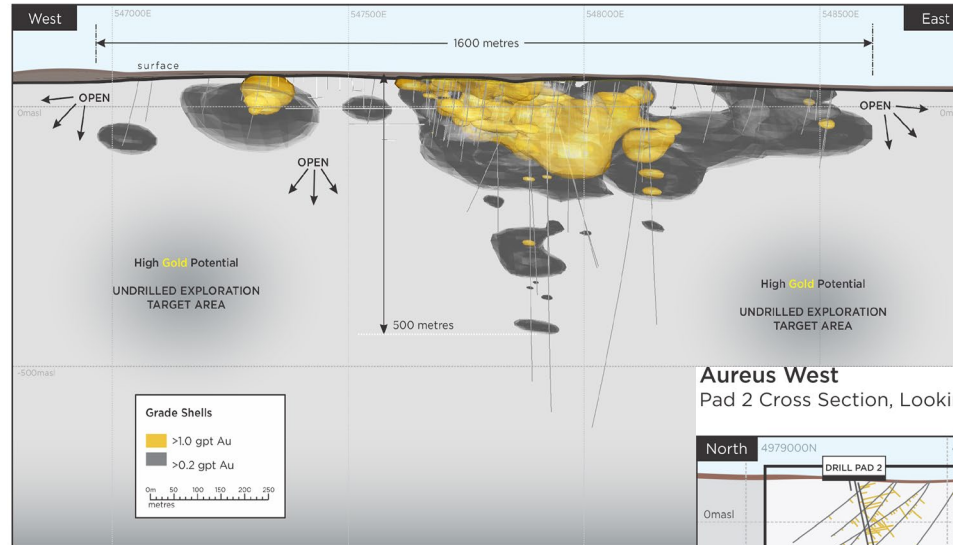
Location of surface drill pads at Aureus East



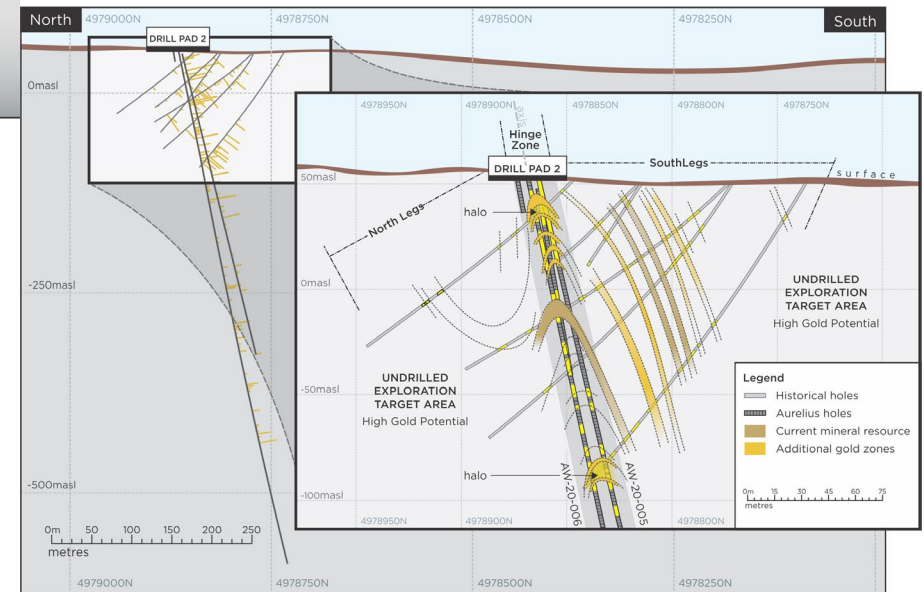
Aureus West - Extensive Gold Mineralization

- Grade shells demonstrate and extensive gold system
 - Strike length of **1,600m**
 - Extending to over **500m depth**
 - Over **100m wide**,
- **Open in all directions**, within a six-kilometre mineralized trend

Aureus West Longitudinal Section: Grade Shells
Looking North



Aureus West
Pad 2 Cross Section, Looking West





Aureus West: 4,600m Phase 1 Drilling Success

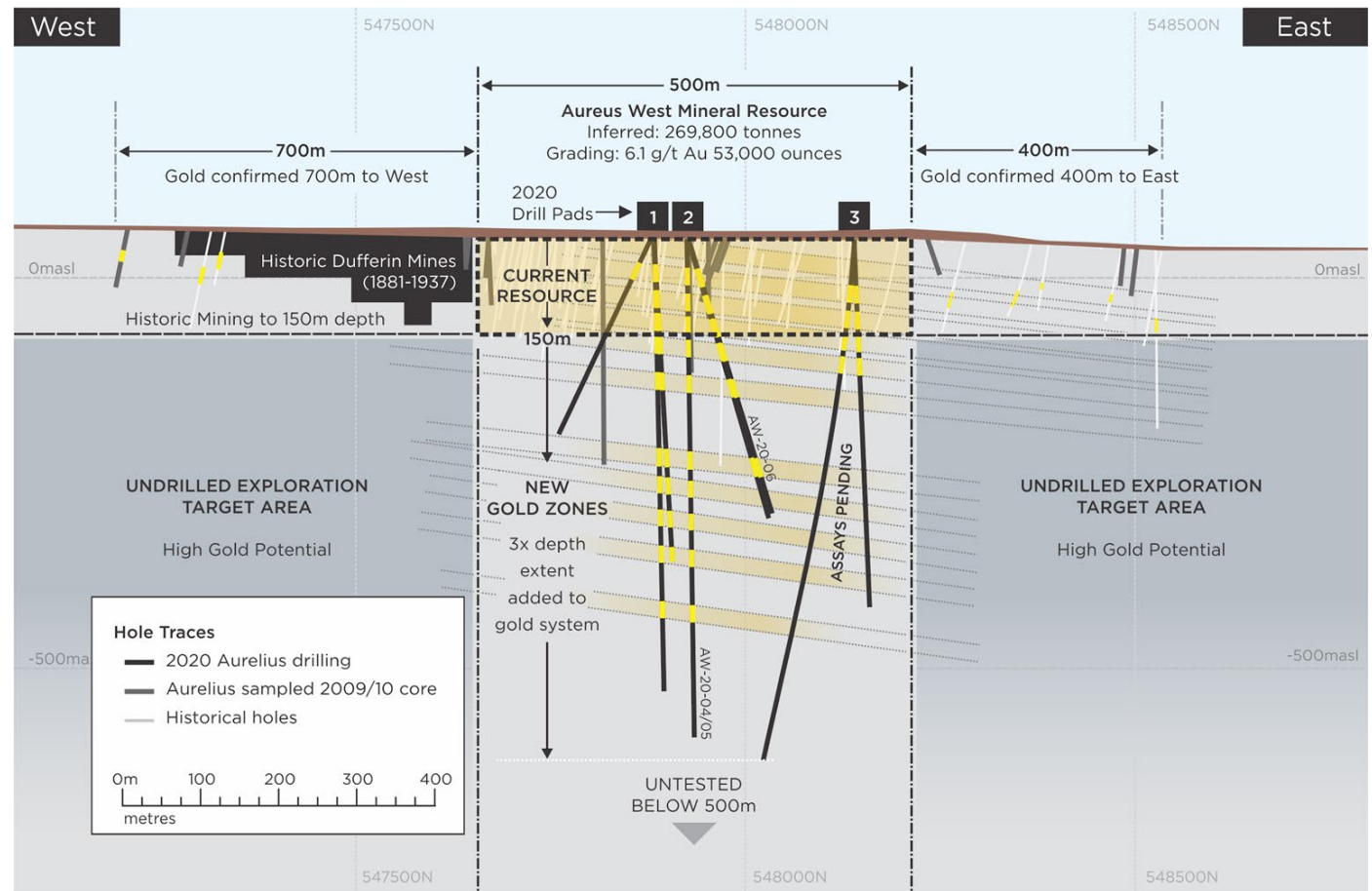


Open pit target with potential for significant resource expansion

- Confirmed extensive, near surface mineralization over broad intervals, including the presence of high-grade veins
- Confirmed the presence of previously unknown mineralization in sediment layers
- Current footprint covers 1,600m of strike length, 100m width and extends beyond 500m of depth

Hole	From	To	Length (m)	Au (g/t)
AW-20-001	63.75	163.45	99.70	1.05
AW-20-002	183.45	202.40	18.95	1.15
	294.22	325.70	31.48	1.02
AW-20-005	11.80	43.9	32.30	2.85
AW-20-006	30.50	50.80	20.30	3.93
AW-20-007	12.00	50.60	38.60	1.05
AW-20-008	161.0	222.3	61.30	1.33
AW-20-009	86.75	137.00	50.3	0.56
AW-20-010	86.9	144.5	57.6	0.71

Aureus West Longitudinal Section Looking North





Forest Hill & Tangier – Future Sources of Value Creation



Forest Hill

- **Excellent Exploration Potential with High Grade Resource**
 - Clusters of historical assay information discovered to the north-east of the main trend
- **Cheap Resource Growth**
 - **Unloved, underexplored** past producing shafts

Resources

• FOREST HILL			
Category	Tonnage	Grade	Contained Au
Indicated	322,000	7.1	73,000
Inferred	905,000	7.1	208,000

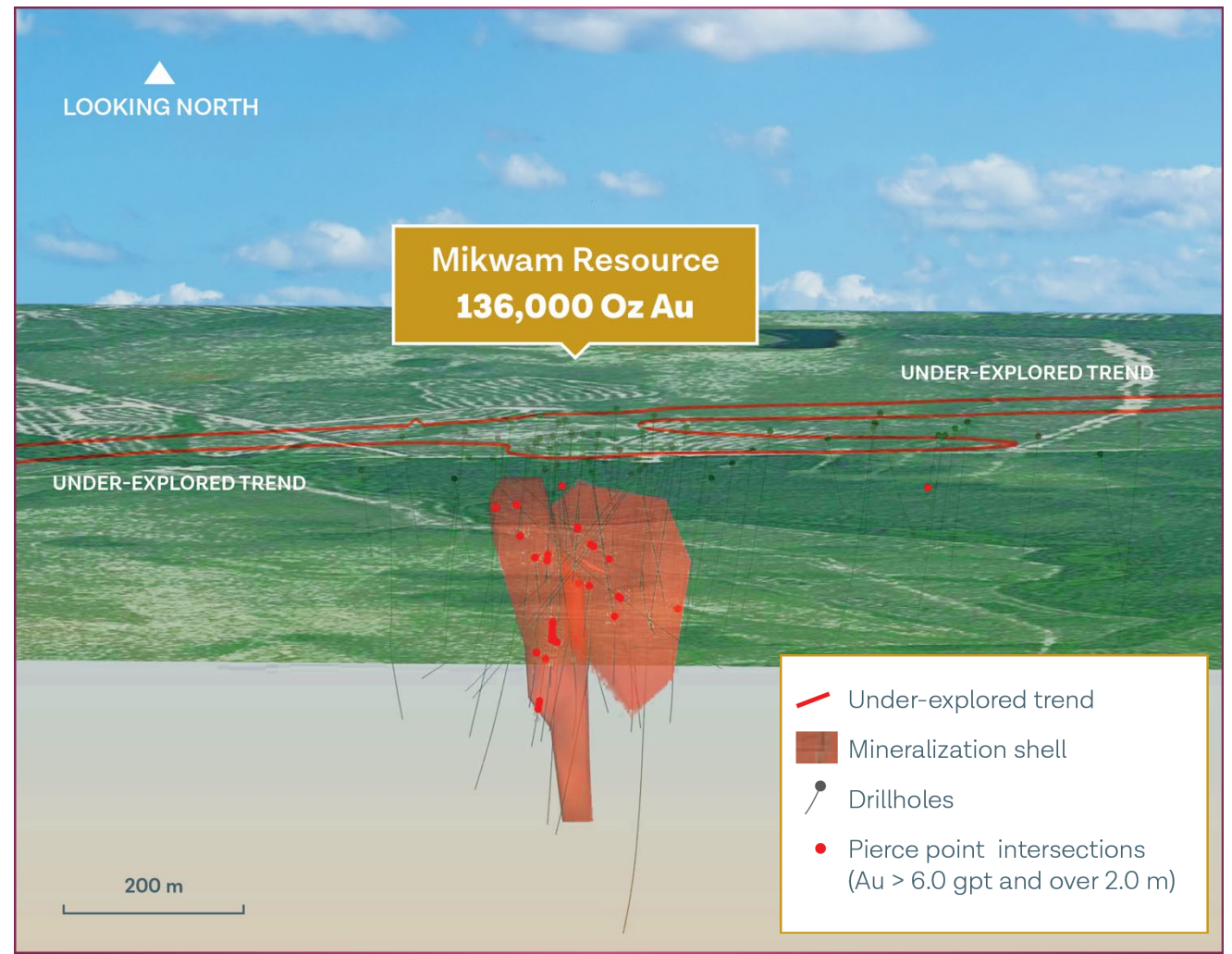
Notes: (1) Forest Hill Gold Property, Nova Scotia, Canada Technical Report (June 2020)



MIKWAM

- Strategically located along the structural trend that cuts through **Hecla's Casa Berardi mine** (3.75Moz Reserves and Resources), towards **Osisko Mining's Windfall Lake** (5.1Moz indicated and Inferred)
- Recent drill program intersected **highest grade broad intercept of gold** in project history (26.1m @ 7.1g/t Au)
- 100% of drilling intersected strong mineralization highlighting **tremendous upside**
- Current Inferred Resource – **136,000 oz Au, 1.8Mt @ 2.34 gpt** open for expansion in all directions

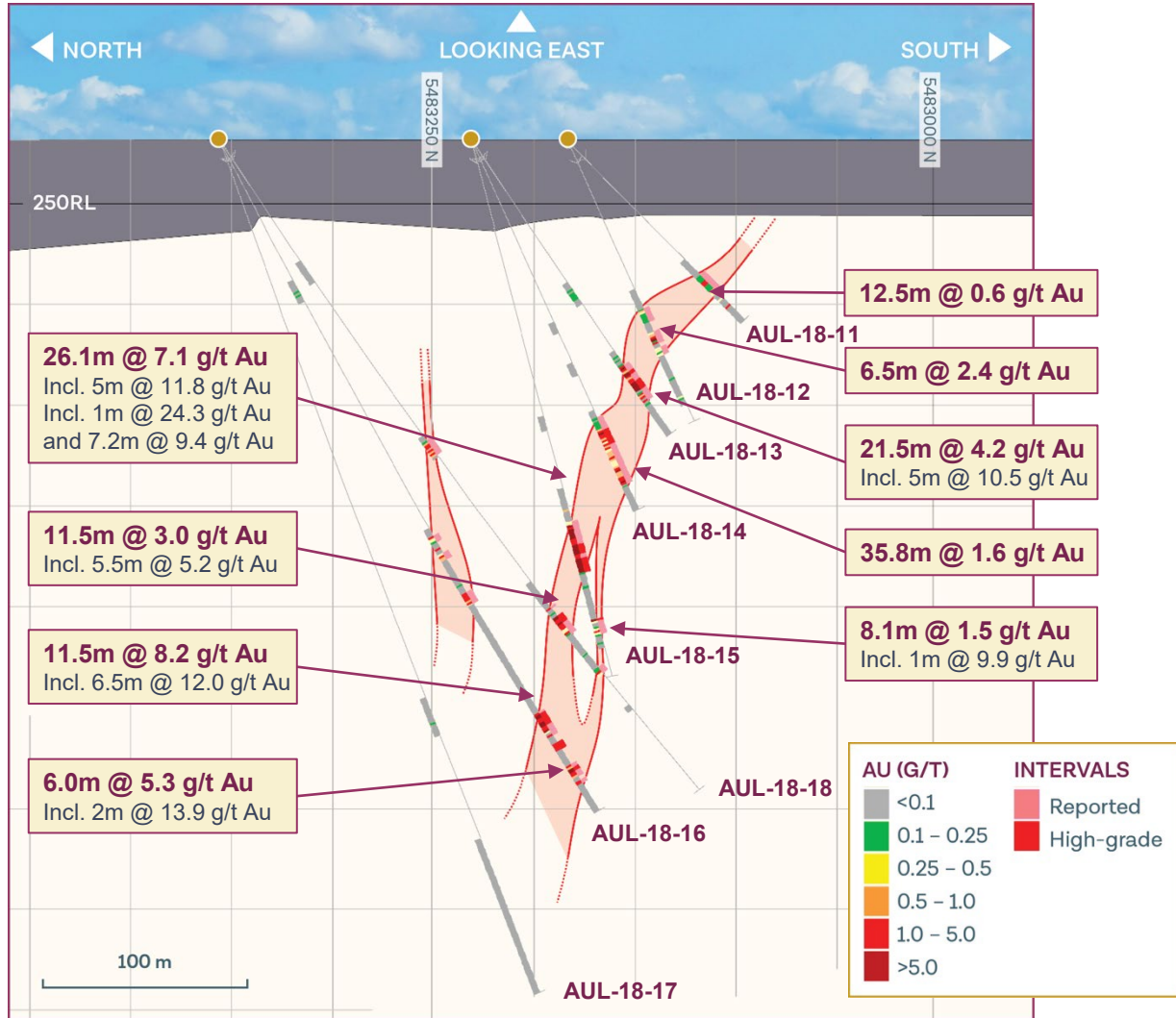
MIKWAM 3D MINERALIZATION





MIKWAM GEOLOGY

MIKWAM EXPLORATION CROSS SECTION 2305E (Thickness: 40m)



- The Mikwam Property lies in the Harricana-Turgeon belt within the **northern portion of the Abitibi greenstone belt**, this belt hosts polymetallic deposits and multimillion-ounce gold deposits such as the Eagle mine, the Casa-Berardi mine and the Detour mine.
- Recent exploration has concentrated on the A8 3200 vein system which consists of a zone of quartz flooding, silicification, and sulphidization which lies at or near the contact of chloritic iron formation and either argillite or conglomerate. Medium to coarse grained cubic pyrite and coarse grained arsenopyrite within a highly sericitized, quartz flooded matrix comprises the bulk of the mineralized gold zone. The best gold values tend to be associated with pyrite containing vugs.
- **Mikwam and the Casa Berardi mine are both situated on Casa Berardi Deformation Zone (CBDZ).**





Mikwam – The Cumulative Image

