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Aurelius Initiates Exploration at Tangier and Forest Hill – Discovers Multiple High-Grade Intersections Including 302 g/t Au over 0.43 metres in historical drill core

Toronto, ON - Aurelius Minerals Inc. (TSX.V: AUL) (OTCQB: AURQF) (the “Company” or “Aurelius”) is pleased to report high-grade gold results from the Tangier and Forest Hill Projects in Nova Scotia, Canada. The Company recently completed a review of 10 historical, NQ sized drill core, that had been drilled from surface by diamond drill. Five of the holes are from the Tangier project and five holes are from the Forest Hill project. All holes were relogged and comprehensively sampled to identify overlooked gold mineralization. A total of 1,242 samples were taken with 1,220 samples from previously unsampled core and 22 samples from previously assayed core. Core from both projects was pulled from the secure Aurelius exploration facilities at the Tangier and Aureus East project sites.

The Tangier and Forest Hill projects are in the prolific Meguma gold district of Nova Scotia. The Tangier project is located within the historical gold mining community of the same name and is located approximately 65km east of Halifax. The Forest Hill project, also a past gold producer, is approximately 150km east of Halifax and 22km from the town of Sherbrooke (Figure 1).

Highlights from infill sampling programs:

Tangier Project

- 4 of 5 holes sampled revealed significant gold mineralization
- Hole TAN-19-01 (drilled in 2019)
 - Multiple new near surface high grade gold intersections
 - 302 grams per tonne gold, (“g/t Au”) over 0.43 metres (“m”), from 37.55m
 - 23.5 g/t Au over 0.31m, from 54.07m
 - 6.49 g/t Au over 0.28m, from 92.6m
- Hole TAN-19-02 (drilled in 2019)
 - 32.9 g/t Au over 0.29m, from 20.35m
- Hole TAN-14-02 (drilled in 2014)
 - 4.66 g/t Au over 0.9m, from 88.0m
 - 9.77 g/t Au over 0.45m, from 89.0m
- Hole TAN14-03 (drilled in 2014)
 - 14.7 g/t Au over 1.0m, from 36.4m

Forest Hill Project

- 3 of 5 holes sampled revealed significant gold mineralization
- Hole FH-18-02
 - 100 g/t Au over 0.3m, from 96.8m

Details for the infill sampling program are included in Tables 1-3 below.

CEO of Aurelius, Mark N.J. Ashcroft, P.Eng stated, *“Our reconnaissance exploration work, at both Tangier and Forest Hill, involved significant research into historical data and assessment reports, culminating in a review and the relogging of drill core from both projects, which were located at our secure storage facilities. We are very pleased to again discover unreported gold mineralization, and significant new gold intersections, previously overlooked by the prior operators. As we discovered during our initial reconnaissance exploration of the Aureus East and West projects, the assets acquired in Nova Scotia continue to show significant potential and opportunity as we apply a different methodology in evaluating the projects.”*

“Our team has remained focused on adding value by finding gold where others have yet to look. We have explored beyond the standard approach and by pushing these conventional limits we have unlocked significant potential to increase our gold resources. Just a year into the programs, we are very well positioned for the next phases and to continue on our pathway of discovery,” stated Jeremy Niemi, Vice President, Exploration.

The Tangier Project

The Tangier property has had a very long history, with gold first identified in 1860. Several campaigns of mining and exploration have been conducted since then, however, little modern exploration and almost no exploration has occurred outside of the traditional gold veins.

The Aurelius infill sampling campaign at Tangier involved reviewing five of 216 holes drilled at the project to relog, photograph and identify potentially overlooked gold mineralization through rigorous sampling. The holes were selected from three key areas at the project, the western extension of the deposit, the Strawberry Hill gold zone and a hole drilled north of the deposit (Figure 2). Multiple new high-grade gold intervals were identified along the western extension of the Tangier deposit within the three holes selected in the area. Holes TAN-19-01, TAN-19-02 and T14-02 are along the margin of the deposit, which was last bulk-sampled in 1999 from now flooded underground openings. The deposit extends from surface to a depth of approximately 300m and is 500m along strike in east-west direction. It is made up of at least 18 of south-dipping and parallel gold in quartz veins hosted within slate (argillite) and meta-greywacke beds. Traditionally the focus of mining and exploration concentrated on the quartz veins and the often large nuggets of gold associated with the high-grades. The infill sampling identified gold in the surrounding wall rock to the veins and opens a new opportunity to expand the gold resource at the project, beyond extending the mineralization at depth and along strike.

Hole T14-02 was selected due to its proximity to the Strawberry Hill gold zone, which is on trend of the Tangier deposit and 750m away to the east. The area has multiple gold hits greater than 5 g/t Au from multiple parallel gold in quartz veins, similar to the Tangier deposit. T14-02 infill sampling revealed four new intervals of gold mineralization between 73.0m and 149.0m down the hole. In all cases the new mineralization was due to sampling of host sediments adjacent to gold veins (Figure 3).

Hole TAN-14-06 did not reveal new gold mineralization, and the original target was north of the deposit and this hole may not have been optimally oriented or positioned. There are historical abandoned mine openings reported in the vicinity of the hole, which is encouraging for gold potential in the area.

Overall, the Company is encouraged by the high rate of success from the limited reconnaissance sampling program and is considering an expanded program to further identify areas of opportunity for gold resource growth. The Tangier gold exploration program is focused on growing the inferred mineral resource reported in the "Technical Report on the Tangier Gold Property" dated June 1, 2020, prepared by Greg Mosher, P.Geo, MSc, applied, of Global Mineral Resource Services and filed under the Company's profile at SEDAR. The Tangier Gold Property technical report is also available on the Company's website.

The Tangier project Mineral Resource currently includes 493,000 tonnes at a grade of 5.9 g/t Au which includes 93,000 ounces in the Inferred Mineral category (see Table 4). The Mineral Resource is limited to

a depth of 300m and a strike length of approximately 500m, however gold mineralization in drilling has been confirmed over 1,500m along strike and very limited drilling has occurred below the deposit. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves. Inferred Mineral Resources are based on limited drilling which suggests the greatest uncertainty for a resource estimate and that geological continuity is only implied. Additional drilling will be required to verify geological and mineralization continuity and it is reasonable that most of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources

The Forest Hill Project

Infill sampling at Forest Hill reviewed 5 of 379 holes drilled at the project to relog, photograph and identify potentially overlooked gold mineralization through rigorous sampling. Multiple zones were identified with 3 of the 5 holes intersecting new gold mineralization. Most significant was the zone in hole FH-18-02 where a narrow bedding parallel vein, with visible gold, was overlooked. This sample graded 100 g/t Au and extended 0.3m from 96.8m to 97.1m depth.

Forest Hill was also mined and explored in the past via underground openings which are now capped and flooded. The site was rehabilitated in 1998.

The limited reconnaissance sampling program is very encouraging and is considering an expanded program to further identify areas of opportunity for gold resource growth. The Forest Hill gold exploration program is focused on growing the Indicated and Inferred Mineral Resource reported in the "Technical Report on the Forest Hill Gold Property" dated June 1, 2020, prepared by Greg Mosher, P.Geol, MSc, applied, of Global Mineral Resource Services and filed under the Company's profile at SEDAR. The Forest Hill Gold Property technical report is also available on the Company's website.

The Mineral Resource at Forest Hill currently includes Indicated and Inferred Mineral Resources. There are 322,000 tonnes at a grade of 7.1 g/t Au which includes 73,000 ounces in the indicated category as well as 905,000 tonnes at a grade of 7.1 g/t Au including 208,000 ounces in the inferred category (see Table 5). The Mineral Resource is limited to a depth of 300m and a strike length of approximately 2,300m and remains open at depth and along strike. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves. Inferred Mineral Resources are based on limited drilling which suggests the greatest uncertainty for a resource estimate and that geological continuity is only implied. Additional drilling will be required to verify geological and mineralization continuity and it is reasonable that most of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources.

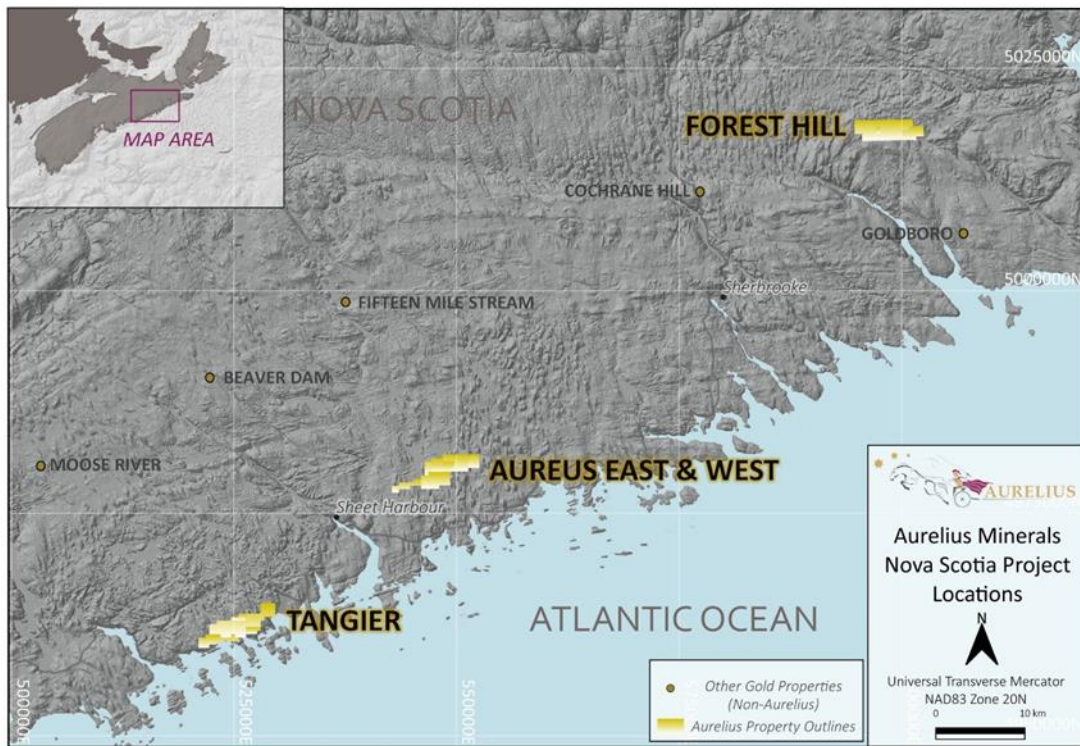


Figure 1: Project location map for Aurelius projects and adjacent gold projects (other companies)

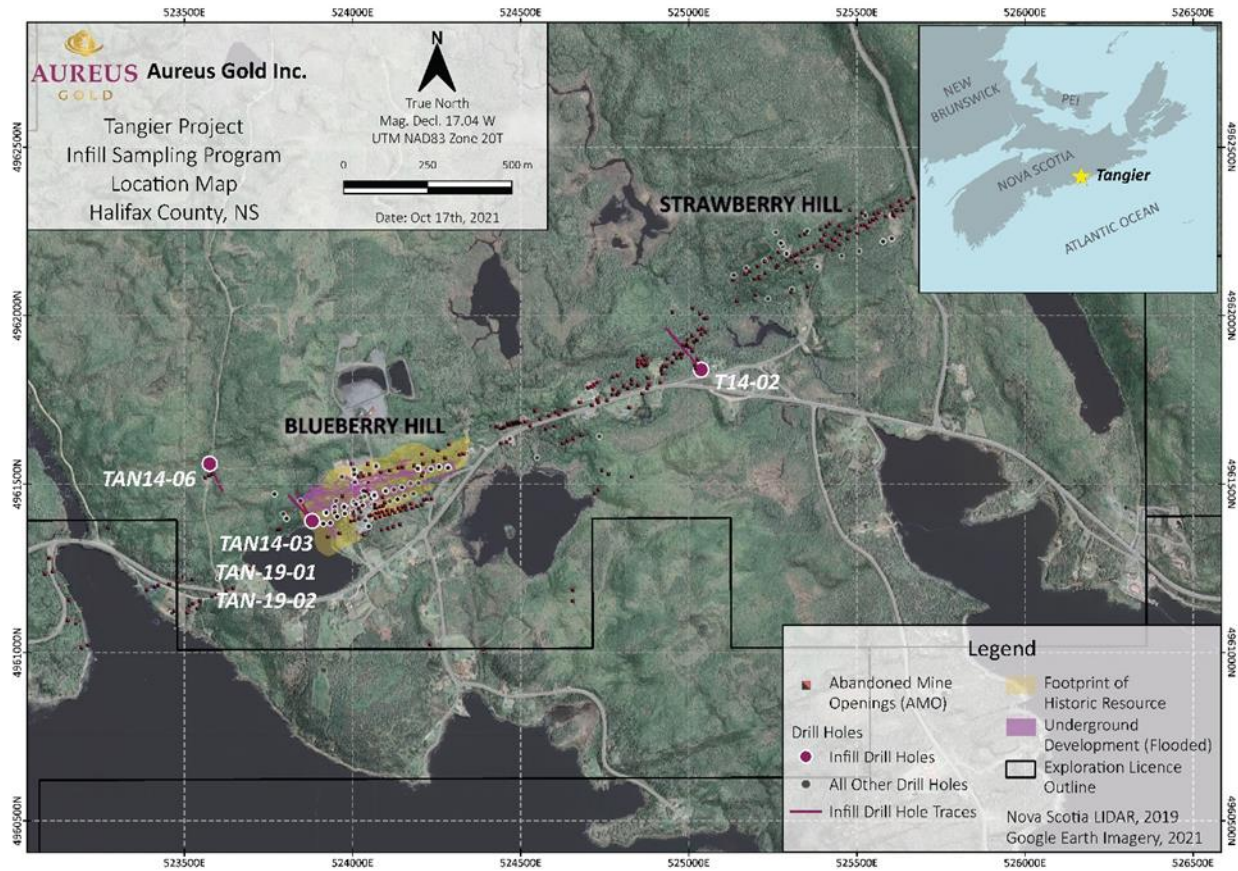


Figure 2: Tangier plan map showing locations of holes selected for infill sampling

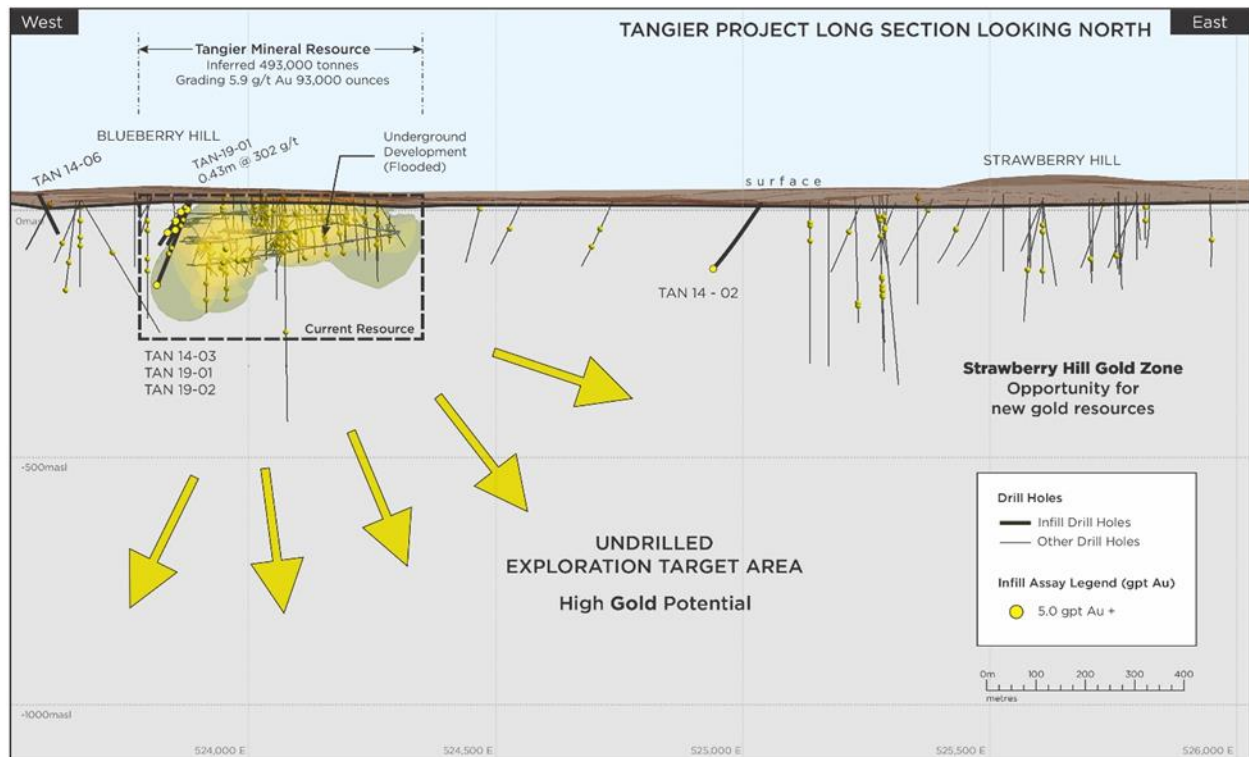


Figure 3: Tangier longitudinal section showing location of infill holes with existing mineral resource

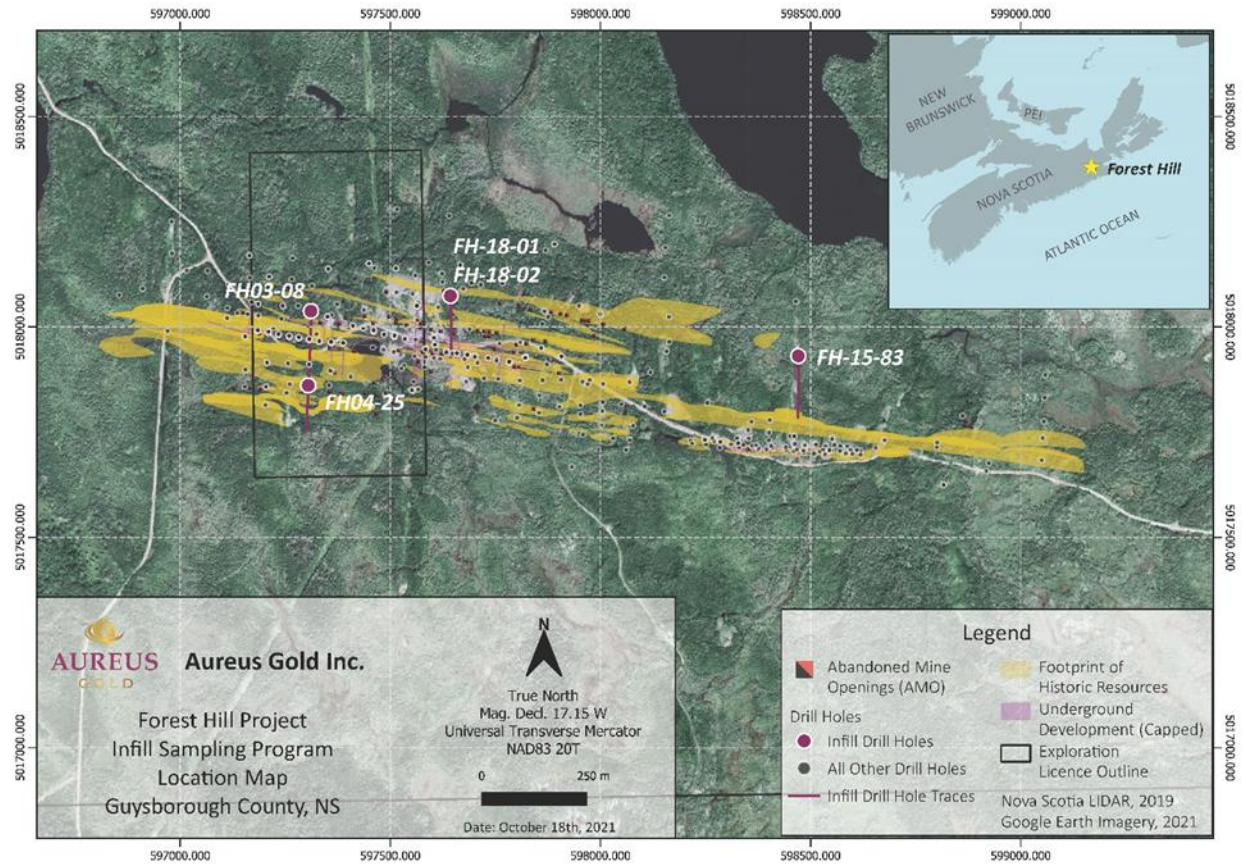


Figure 4: Forest Hill plan map showing locations of holes selected for infill sampling

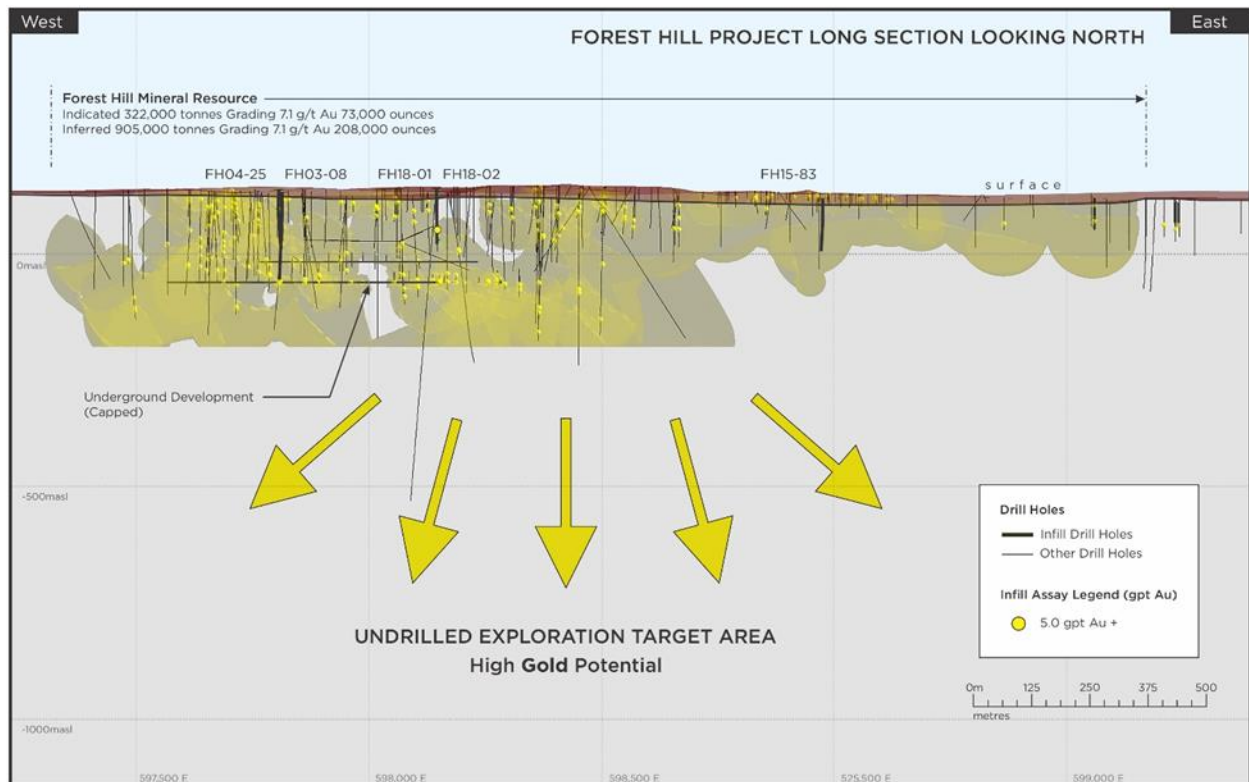


Figure 5: Forest Hill longitudinal section showing location of infill holes with existing mineral resource

The Aurelius exploration approach involves stepping back and taking a wider view of opportunities for new gold mineralization and part of that is considering potentially overlooked gold in existing drilling. In recent years, exploration for gold in the Meguma district has expanded from the traditional high-grade gold in quartz veins and into the wall rock surrounding the veins. This approach has proven successful at identifying overlooked gold mineralization at all four of the projects in the Meguma district. In August, September and October 2020, the Company released results from assays of previously unsampled core at Aureus West and Aureus East as highlighted below.

Previously Reported Infill Sampling Results from Aureus East and West

- August 31, 2020 press release Aureus West (<https://aureliusminerals.com/news/aurelius-reports-assays-of-0.82-metres-at-42.20-g-t-gold-within-21.50-metres-at-2.31-g-t-gold-in-hole-10-sr-113-aureus-west/>)
 - Hole 10-SR-113 (drilled in 2010)
 - 2.31 g/t Au over 21.5m, from 84.0m
 - Including 42.2g/t Au over 0.82m, from 94.0m
 - Hole 10-SR-112 (drilled in 2010)
 - 1.53 g/t Au over 3.55m, from 26.45m
 - Hole 10-SR-110
 - 17.5 g/t Au over 0.6m, from 141.15m
- September 9, 2020 press release Aureus West (<https://aureliusminerals.com/news/aurelius-reports-assays-of-0.77-metres-at-37.10-g-t-gold-within-3.0-metres-at-20.52-g-t-gold-in-hole-10-sr-115-aureus-west/>)
 - Hole 10-SR-114 (drilled in 2010)
 - 1.75 g/t Au over 11.1m, from 16.9m
 - Including 26.4 g/t Au over 0.64m, from 24.36m
 - Hole 10-SR-115 (drilled in 2010)
 - 20.52 g/t Au over 3.0m, from 15.5m
 - Including 47.95 g/t Au over 0.5m, from 15.5m
 - And 15.9 g/t Au over 0.54m, from 16.46m
 - And 37.1 g/t Au over 0.77m, from 17.73m
- September 17, 2009 press release Aureus West (<https://aureliusminerals.com/news/aurelius-reports-assays-of-0.65-metres-at-35.70-g-t-gold-within-9.3-metres-at-2.79-g-t-gold-in-hole-10-sr-117-starting-10.20/>)
 - Hole 10-SR-116 (drilled in 2010)
 - 2.08 g/t over 10.55m, from 31.95m
 - Including 18.05 g/t Au over 0.55m, from 31.95m
 - And 5.36 g/t Au over 1.0m, from 38.0m
 - Hole 10-SR-117 (drilled in 2010)
 - 2.79 g/t Au over 9.3m, from 10.2m
 - Including 35.7 g/t Au over 0.65m, from 16.75m
 - Hole 10-SR-118 (drilled in 2010)
 - 0.5 g/t Au over 69.4m, from 10.9m
 - Including 16.54 g/t Au over 0.42m, from 74.5m
- October 6, 2020 press release Aureus East (<https://aureliusminerals.com/news/aurelius-reports-assays-of-0.78-metres-at-61.8g-t-gold-within-1.78-metres-at-28.4g-t-gold-and-0.6-metres-at-56.6g-t-gold-within/>)
 - Hole UG-17-06 (drilled from underground in 2017)
 - 28.4 g/t Au over 1.78m, from 2.72m
 - Including 61.8 g/t Au over 0.78m, from 2.72m
 - 32.2 g/t Au over 1.1m, from 12.5m
 - Including 56.5 g/t Au over 0.6m, from 13.0m

- Hole UG-17-08 (drilled from underground in 2017)
 - 3.3 g/t Au over 7.25m, from 112.4m
 - Including 6.1 g/t Au over 1.4m, from 113.6m
 - And 4.1 g/t Au over 1.1m, from 115.7m
 - And 13.6 g/t Au over 0.5m, from 117.75m
- Hole UG-17-09 (drilled from underground in 2017)
 - 5.3 g/t Au over 3.2m, from 111.3m
 - Including 12.1 g/t Au over 1.3m, from 111.7m

Table 1. Gold intervals from 2021 infill sampling of historical holes at Tangier and Forest Hill

Project	Drillhole	From (m)	To (m)	Width (m)	Au (g/t)
Tangier	TAN-19-01	37.35	37.78	0.43	302
	TAN-19-01	54.07	54.38	0.31	23.5
	TAN-19-01	92.6	92.88	0.28	6.49
	TAN-19-02	20.35	20.64	0.29	32.9
	T14-02	73	74	1	1.73
	T14-02	88	88.9	0.9	4.66
	T14-02	89	89.45	0.45	9.77
	T14-02	148	149	1	1.14
	TAN14-03	36.4	37.4	1	14.7
	TAN14-03	65	65.6	0.6	1.71
	TAN14-03	65.6	65.9	0.3	3.07
	TAN14-03	65.9	66.25	0.35	3.63
	TAN14-06	No significant results			
	Forest Hill	FH-18-01	156.7	157.1	0.4
FH-18-02		14.4	14.7	0.3	2.07
FH-18-02		24.2	24.5	0.3	1.47
FH-18-02		96.8	97.1	0.3	100
FH04-25		61	62	1	3.32
FH-15-83		No significant results			
FH-03-08		No significant results			

Gold grades are not capped, and due to folded geometry of veins, the intervals may not reflect actual width.

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

Project	Drillhole	Easting	Northing	Azimuth	Dip	Length (m)	Year Drilled
Tangier	T14-02	525,037	4,961,839	320	-45	212	2014
	TAN14-03	523,880	4,961,390	330	-45	128	2014
	TAN14-06	523,575	4,961,560	155	-45	120	2014
	TAN-19-01	523,880	4,961,390	317	-45	131	2019
	TAN-19-02	523,880	4,961,390	317	-60	203	2019

Project	Drillhole	Easting	Northing	Azimuth	Dip	Length (m)	Year Drilled
Forest Hill	FH-18-02	597,643	5,018,074	173	-65	110	2018
	FH-18-01	597,643	5,018,074	173	-50	200	2018
	FH-15-83	598,471	5,017,931	176	-45	186	2015
	FH04-25	597,305	5,017,861	180	-45	150	2004
	FH03-08	597,311	5,018,038	180	-48	250	2003

Table 3. Summary details for 2021 infill sampling for Tangier and Forest Hill

Infill Program Summary	Tangier	Forest Hill
Number of Holes	5	5
Metres of Infill Samples	519.99	464.34
Metres of Resamples	8.95	1.4
Total Number of Metres	528.94	465.74
Number of Resamples	18	4
Number of Infill Samples	643	577
Total Number of Core Samples	661	581
Total QAQC Samples Sent	47	42

Table 4. Mineral resources for Tangier property

CLASS	TONNES	AU G/T CAPPED	CAPPED OUNCES AU	UNCAPPED AU G/T	OZ UNCAPPED AU
Inferred	493,000	5.9	93,000	9.9	163,000

1. A cutoff of 2 g/t gold was used.
2. Both capped (40 g/t) and uncapped grades are shown above.
3. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted to mineral reserves.
4. Inferred Mineral Resources are based on limited drilling which suggests the greatest uncertainty for a resource estimate and that geological continuity is only implied. Additional drilling will be required to verify geological and mineralization continuity and it is reasonable that most of the inferred resources could be upgraded to indicated resources.
5. Quantity and grades are estimates and are rounded to reflect the fact that the resource estimate is an approximation.
6. The Mineral Resource estimate was prepared by G. Mosher, P.Geo, M.Sc. and is effective June 1, 2020.

Table 5. Mineral resources for Forest Hill property

CLASS	TONNES	AU G/T CAPPED	CAPPED OUNCES AU	UNCAPPED AU G/T	OZ UNCAPPED AU
Indicated	322,000	7.1	73,000	11.0	114,000
Inferred	905,000	7.1	208,000	10.6	308,000

1. A cutoff of 2 g/t gold was used.
2. Both capped (110 g/t) and uncapped grades are shown above.
3. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted to mineral reserves.

4. Inferred Mineral Resources are based on limited drilling which suggests the greatest uncertainty for a resource estimate and that geological continuity is only implied. Additional drilling will be required to verify geological and mineralization continuity and it is reasonable that most of the inferred resources could be upgraded to indicated resources.
5. Quantity and grades are estimates and are rounded to reflect the fact that the resource estimate is an approximation.
6. The Mineral Resource estimate was prepared by G. Mosher, P.Geo, M.Sc. and is effective June 1, 2020.

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 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 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. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted to Mineral Reserves. Inferred Mineral Resources are based on limited drilling which suggests the greatest uncertainty for a resource estimate and that geological continuity is only implied. Additional drilling will be required to verify geological and mineralization continuity and it is reasonable that most of the Inferred Mineral resources could be upgraded to Indicated Mineral Resources.

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.