



November 30, 2021

TSX.V: AUL
OTCQB: AURQF

Aurelius Intersects High-Grade Gold at Aureus East – Drills 34.1 g/t Au over 0.75m, 23.0 g/t Au over 0.9m, 21.8 g/t Au over 0.6m and 13.6 g/t Au over 1.0m

Highlights

- Holes AE-21-033 and AE-21-037 intersected multiple gold zones
- Both holes were extended and hit gold zones beyond their planned depths
- Continued 100% hit rate success in the Phase 2 program, drilled 30 holes over a total of 12,821 metres (“m”)
- Phase 2 drilling at Aureus East is now complete, interpretation of results to be included in upcoming resource statement in Q1 2022

Toronto, ON - Aurelius Minerals Inc. (TSX.V: AUL) (OTCQB: AURQF) (the “Company” or “Aurelius”) is pleased to continue to report high-grade results from its flagship Aureus East Gold Project in Nova Scotia, Canada with the release of results from two drill holes. The Company is drilling at the Aureus East Project to define a new gold mineral resource and continue expanding upon the successes of the Phase 1 and initial Phase 2 program results. The holes reported today were from underground Pad 3, focusing on expanding mineralization along strike to the East, and at depth, resulting in continued identification of previously overlooked gold horizons and an expanding limb system and continues to improve confidence in the continuity of mineralization ahead of the expected updated resource estimate.

Aurelius’ CEO, Mark Ashcroft said, *“We are pleased with today’s drill results and the overall success of our campaign to date as we continue to demonstrate the high grade nature and continuity of our flagship Aureus East Gold Project. Our understanding of the geology continues to evolve with every drill hole, as does the potential to significantly increase our highly anticipated updated resource statement. Further results from the lab for another nine drill holes, comprising approximately 2,500m of core assays are expected over the next eight weeks. This will help further delineate the deposit as we work towards our updated resource on Aureus East in Q1 2022.”*



Figure 1: Core photo showing visible gold along the quartz/argillite contact in hole AE-21-037 at a depth of 578.25m – 0.6m sample graded 21.8 g/t gold

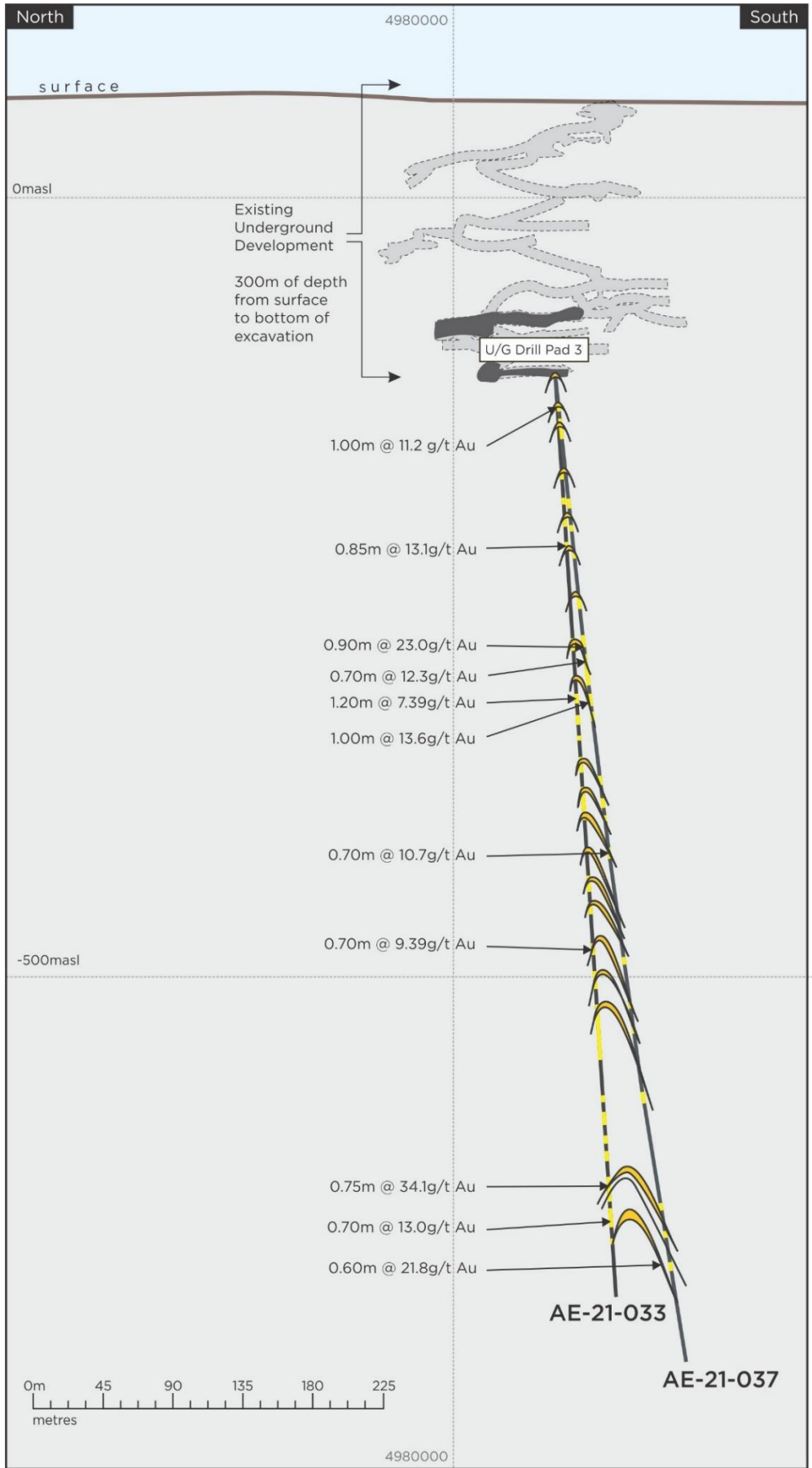


Figure 2: Aureus East Cross Section at Underground Pad 3 of Holes AE-21-033 and AE-21-037, looking east.

Summary of Phase 2 Drilling Campaign

With the recent completion of the 12,821m Phase 2 drill campaign at Aureus East, the Company has significantly increased the understanding of the Aureus East Project. Combined with the 8,264.6m of drilling from the Phase 1 program, the Company has drilled 21,085.6m, which nearly doubles the approximately 22,000m of historical drilling on the Aureus East property prior to the acquisition by Aurelius. Figure 3 demonstrates the intensification of drilling on both the Aureus East and West projects and highlights the depths to which the recent drilling has extended known mineralization.

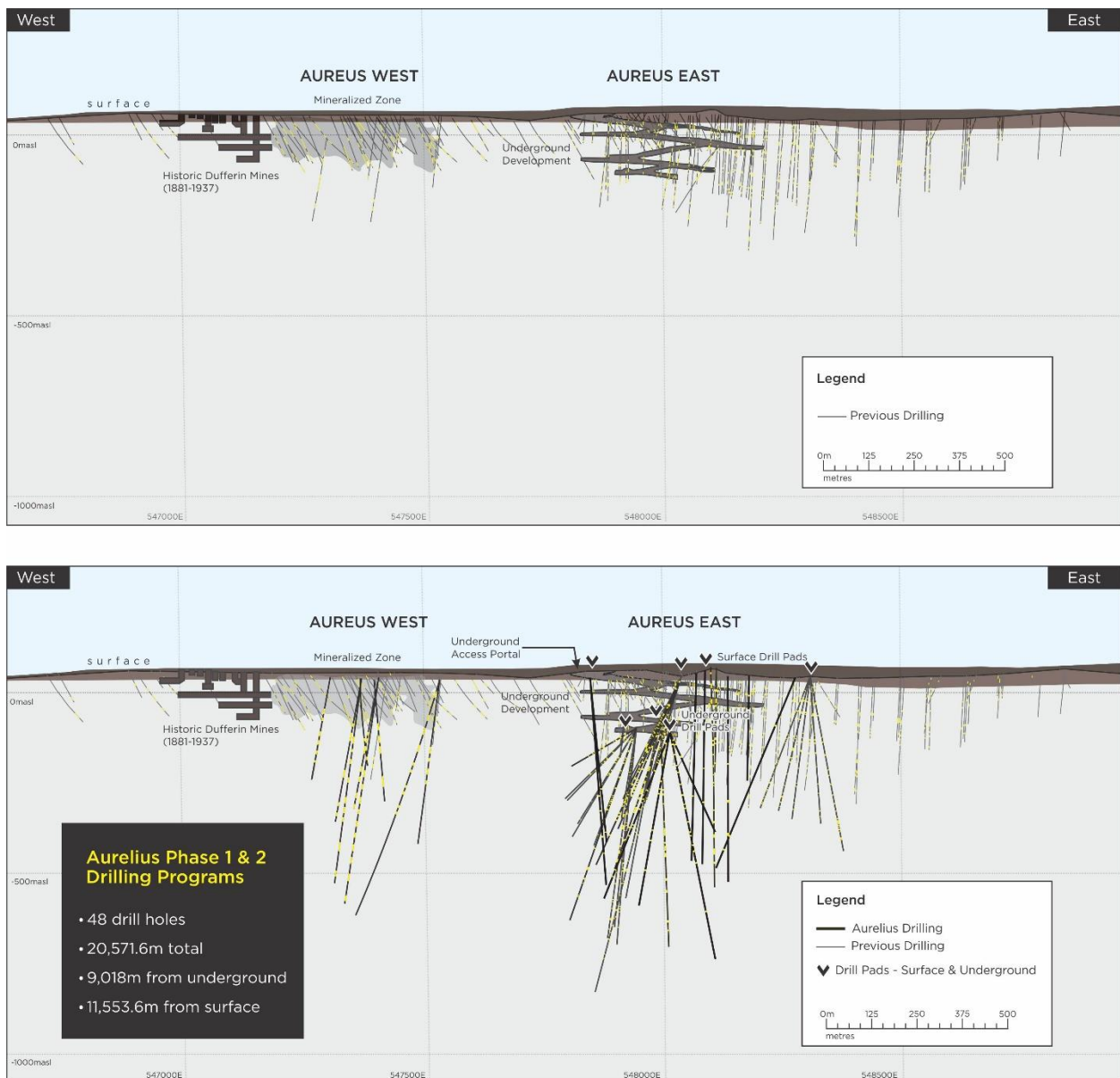


Figure 3: A comparison of the drill hole density on the Aureus East and West projects prior to the acquisition of the project by Aurelius (top image) and the current drill hole density following the recent completion of the Phase 2 drill program and including the Phase 1 drilling from Aureus West.

Upcoming On-site Activities

With the Phase 2 drilling at Aureus East now completed, the near-term focus has shifted to a recently commenced underground sampling campaign. Aurelius believes there is considerable opportunity to

identify continuous mineralization directly adjacent to the existing underground development infrastructure. Channel sampling in the underground drifts, where saddle reefs are exposed, will be the priority in this area. The sampling program will include the walls and floor in Gold Zone 2, which already contains gold mineralization, and its results will be incorporated into the upcoming mineral resource estimate for Aureus East. Nordmin Engineering has been retained to prepare the resource estimate, expected in Q1 2022.

Aurelius currently has assays in the lab consisting of nine holes totalling 3,114 samples from both underground and surface holes. With the current backlog of assays at the lab, the Company anticipates receiving these results over the next eight weeks. 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 historical drilling.

Table 1. Gold intersections from Aureus East underground holes

Pad	Drillhole	From	To	Length	Au g/t
UG3	AE-21-033	0.00	1.00	1.00	1.17
UG3	AE-21-033	29.60	30.85	1.25	0.80
UG3	AE-21-033	34.35	35.30	0.95	4.75
UG3	AE-21-033	63.65	64.40	0.75	5.59
UG3	AE-21-033	109.50	111.35	1.85	6.29
UG3	including	110.50	111.35	0.85	13.10
UG3	AE-21-033	143.70	144.45	0.75	0.81
UG3	AE-21-033	172.20	172.95	0.75	3.71
UG3	AE-21-033	174.45	178.50	4.05	2.42
UG3	including	174.45	175.25	0.80	7.94
UG3	AE-21-033	199.20	199.90	0.70	3.96
UG3	AE-21-033	207.90	209.70	1.80	0.92
UG3	AE-21-033	222.00	225.00	3.00	0.61
UG3	AE-21-033	234.80	235.70	0.90	0.92
UG3	AE-21-033	247.40	249.45	2.05	0.53
UG3	AE-21-033	252.80	257.00	4.20	0.89
UG3	AE-21-033	266.80	268.20	1.40	1.74
UG3	AE-21-033	270.80	271.80	1.00	2.96
UG3	AE-21-033	278.60	281.20	2.60	0.66
UG3	AE-21-033	305.65	306.45	0.80	0.54
UG3	AE-21-033	325.45	333.45	8.00	0.83
UG3	AE-21-033	340.50	341.50	1.00	1.46
UG3	AE-21-033	366.00	373.60	7.60	1.30
UG3	including	368.30	369.00	0.70	9.39
UG3	AE-21-033	386.70	387.25	0.55	0.68
UG3	AE-21-033	408.70	409.70	1.00	2.25
UG3	AE-21-033	417.75	433.00	15.25	0.83
UG3	including	417.75	422.00	4.25	1.41
UG3	AE-21-033	466.30	467.00	0.70	1.51
UG3	AE-21-033	476.30	478.65	2.35	0.97
UG3	AE-21-033	482.10	483.00	0.90	0.81
UG3	AE-21-033	494.00	495.00	1.00	1.78
UG3	AE-21-033	503.00	505.00	2.00	0.59

Pad	Drillhole	From	To	Length	Au g/t
UG3	AE-21-033	519.50	549.00	29.50	1.79
UG3	including	519.50	520.50	1.00	6.22
UG3	including	523.25	524.00	0.75	34.10
UG3	including	547.40	548.10	0.70	12.95
UG3	AE-21-033	558.00	559.00	1.00	2.54
UG3	AE-21-037	20.50	37.00	16.50	1.33
UG3	including	20.50	21.50	1.00	11.16
UG3	including	21.00	21.50	0.50	19.25
UG3	including	33.40	34.30	0.90	4.86
UG3	AE-21-037	63.20	64.75	1.55	2.97
UG3	including	63.20	63.75	0.55	6.85
UG3	AE-21-037	84.40	85.00	0.60	1.22
UG3	AE-21-037	98.50	100.80	2.30	1.29
UG3	AE-21-037	149.15	149.70	0.55	2.83
UG3	AE-21-037	174.90	175.85	0.95	0.62
UG3	AE-21-037	181.70	214.40	32.70	1.89
UG3	including	181.70	182.60	0.90	23.00
UG3	including	187.00	187.70	0.70	12.30
UG3	including	208.90	210.10	1.20	7.39
UG3	including	213.40	214.40	1.00	13.60
UG3	AE-21-037	219.75	221.35	1.60	0.82
UG3	AE-21-037	262.25	263.25	1.00	1.80
UG3	AE-21-037	276.00	276.55	0.55	0.70
UG3	AE-21-037	277.10	277.75	0.65	1.22
UG3	AE-21-037	287.00	288.00	1.00	1.19
UG3	AE-21-037	309.00	313.00	4.00	2.38
UG3	including	311.40	312.10	0.70	10.65
UG3	AE-21-037	369.55	370.33	0.78	1.36
UG3	AE-21-037	408.85	409.55	0.70	1.86
UG3	AE-21-037	424.15	426.20	2.05	1.78
UG3	including	424.75	425.55	0.80	3.69
UG3	AE-21-037	466.25	467.10	0.85	2.55
UG3	AE-21-037	472.00	472.50	0.50	0.52
UG3	AE-21-037	541.00	542.00	1.00	0.65
UG3	AE-21-037	558.20	558.80	0.60	5.57
UG3	AE-21-037	578.00	578.60	0.60	21.80

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

Pad	Hole ID	Easting	Northing	Length	Azimuth	Dip
AE UG3	AE-21-033	548017.5	4979937	594	160	-85
AE UG3	AE-21-037	548017.5	4979937	642	150	-83.5

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 and are updated where necessary to ensure the safety of our employees, contractors, and the communities in which we operate.

Qualified Person and Analytical Procedures

Mr. Jeremy Niemi, P.Geol. 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.