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## NEWS RELEASE

### MINAURUM GOLD INC.

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**FOR RELEASE: May 18, 2021**

**TRADING SYMBOL TSX.V:MGG  
(MGG 2021 – NR #6)**

### **Minaurum Corporate Update**

Minaurum Gold Inc. (“Minaurum”) (TSXV:MGG) (OTCQX:MMRGF) is pleased to provide an update on its ongoing exploration activities. During the first five months of 2021, Minaurum has focused on preparing its flagship Alamos Silver project for the resumption of Phase II drilling while continuing to advance both the Santa Marta copper-gold volcanogenic massive sulphide (“VMS”) project and the Aurifero silver-gold project to the drill stage.

Due to the increasing demand for both precious- and base-metal projects, Minaurum has determined that outside of the aforementioned projects and the Aurena gold-copper project, it will pursue the monetization of its remaining district-scale projects in exchange for a combination of royalties, carried interests, and significant share positions. Having already signed two Option Agreements this year, Minaurum is in active discussions to complete several more.

### **PROJECT PORTFOLIO UPDATE**

#### **Alamos Silver Project**

The Alamos silver project is located in southern Sonora state in the historical Alamos Mining District that produced approximately 200 Moz of silver from three separate mines. Alamos hosts a wide, high-grade epithermal vein system where Minaurum has completed a total of 30,000 m of drilling and discovered 26 separate vein zones, demonstrating that Alamos is developing into a significant district-scale silver vein system. Phase II drilling is focused on systematically expanding silver shoots discovered in Phase I as well as continuing with aggressive exploration drilling focusing on new discoveries at unmined veins.

After pausing its drill program in late 2020 due to the impact of COVID in the region, Minaurum is working with its contractors to resume operations. Minaurum plans to resume its Phase II drilling shortly. Minaurum’s technical committee has taken advantage of this pause to review the initial Phase II drill results and has approved the continuation of step out drilling on the Europa-Guadalupe and San José vein zones, as well as following up on the Alessandra, Ana, Tigre, Pulpito-Cotera, and Minas Nuevas vein zones. At Promontorio, the second largest historical mine in the district, Minaurum has begun the process of dewatering the 1,200 m long Promontorio adit and will conduct underground mapping and sampling in order to further define the geologic model and aid in drill targeting.

Alamos Project website page: <https://minaurum.com/projects/alamos/>

### **Santa Marta Project**

The Santa Marta project hosts a major copper-gold VMS exploration target in the south eastern state of Oaxaca. The area currently being permitted for drilling is a 900 metre-long massive gossan exposure that has been demonstrated by rock-chip and soil sampling to be mineralized in base metals for its entire length. Historical and Minaurum sampling has yielded copper values ranging from **1.0 to 3.7% copper** and gold values as high as **2 g/t gold**. Minaurum previously consulted with VMS expert Dr. Jim. Franklin, a geologist with over 35 years of experience in the study of mineral deposits and regional metallogeny. In Dr. Franklin's words, "Santa Marta appears to have all of the classic features of highly productive VMS systems, such as the semi-continuous deposit set at Flin Flon comprised of the Main Mine, Calinan, and Triple 7." (see news release dated June 19, 2013).

Recently acquired regional mapping and sampling data indicate the likely presence of additional nearby VMS exploration targets that lie within Minaurum's property holdings. Minaurum has designed an initial drill program and submitted a drill permit for environmental approval.

Santa Marta Project website page: <https://minaurum.com/projects/santa-marta/>

### **Aurífero Project**

The Aurífero gold project is located 35 km northwest of the Alamos silver project, and contains a swarm of gold- and silver-bearing epithermal veins within a zone measuring 3 km long and more than 400 m wide. A large number of high-grade gold results from shallow historical drilling indicate the potential top of a deeper gold system. Historical results include: **58 m of 3.65 g/t Au** in Hole CI-09, **24.5 m of 3.12 g/t Au** in Hole 07-MN-10 and **3.1 m of 18.37 g/t Au** in Hole DMDDH-01 (see news release dated January 29, 2020). Under the option agreement, local artisanal miners are allowed to continue mining to a depth of 100 m or until such time that the option agreement is exercised.

Minaurum has completed compilation of historical exploration data at Aurífero and has re-logged some of the available drill core from the project. Minaurum will design a drill program and apply for necessary permits in the second half of 2021.

Aurífero Project website page: <https://minaurum.com/projects/aurifero>

### **Aurena Project**

Aurena is a gold skarn/VMS discovery that Minaurum drilled in 2011 which outlined two principal zones of gold mineralization along a strike length of 1.8 km. Both zones remain partially to wholly open. The largest zone of mineralization discovered by drilling occurs along a steeply north-dipping contact between metavolcanic and metasedimentary rocks. The second zone hosts significant gold mineralization directly on surface. High-grade gold drilling intersections from its Phase I program include: **29.05 m of 1.99 g/t gold** (Hole AURC-11-005); **43.50 m of 1.01 g/t gold** (Hole AURC-11-006); and **20.50 m of 1.01 g/t gold** (Hole AURC-11-001); (see news release May 9 and June 14, 2011).

Aurena has the ability to host a significant gold system directly on surface. Minaurum intends to continue holding and ultimately conducting a Phase II drill program, most efficiently in conjunction with an initial drill program at the nearby Santa Marta project.

Aurena Project website page: <https://minaurum.com/projects/aurena>

### **Biricú and Vuelcos del Destino Projects**

Biricú and Vuelcos del Destino are located in the heart of the multimillion-ounce Guerrero Gold Belt (“GGB”). With three separate top tier gold mines operating within 20 km of the projects and surrounded by Equinox Gold, Agnico-Eagle, Torex Gold, and Osisko Development Corp., Biricú and Vuelcos del Destino represent the last remaining projects held by a junior in the belt. Biricú and Vuelcos exhibit typical GGB host rocks cut by intrusive rocks identical to those seen in the neighbouring Los Filos Mine and nearby Media Luna deposit. Vuelcos del Destino hosts the largest single untested intrusive complex measuring 12 sq km left in the GGB. At Biricú, drilling focused on 3 principal target areas, where one hole intercepted **26.98 m grading 1.07 g/t Au** (Hole GV2014-011) (see news release dated January 20, 2021). Minaurum is in Joint Venture discussions with interested third parties.

Biricú and Vuelcos del Destino Project website pages:

<https://minaurum.com/projects/vuelcos-del-destino/>

<https://minaurum.com/projects/biricu/>

### **Additional Projects**

Over the last five months, Minaurum has been cost-effectively reviewing a number of new high-grade gold and silver projects, several of which have been acquired primarily through staking. It is anticipated that the majority of these projects will be monetized in exchange for carried interests and/or royalties.

## **JOINT VENTURES**

### **Taviche Silver-Gold Project Option Agreement with Fortuna Silver Corp.**

Located directly adjacent to Fortuna Silver’s San Jose Mine, Taviche hosts an epithermal silver district that saw both considerable historical production and drilling that returned wide zones of silver mineralization. Minaurum recently optioned the project to Fortuna (see news release dated January 7, 2021). Fortuna can acquire an 80% interest by making cash payments totaling \$1,450,000 and incurring US\$4M in work expenditures over three years. Minaurum’s interest is carried until such time that Fortuna completes an initial 43-101 resource, a preliminary economic assessment (“PEA”) and has made a positive production decision.

A Fortuna senior project geologist has begun relogging core, conducting surface mapping and sampling, and designing a drill program. Drilling is expected to commence in late 2021 or early 2022. In addition, a surface-access agreement was also recently signed with the primary community at the project.

Taviche Project website page: <https://minaurum.com/projects/taviche/>

### **Adelita Copper-Gold Project Option Agreement with Infinitum Copper Corp.**

Adelita is a high-grade copper-silver skarn porphyry system that Minaurum optioned to ASR Resources Corp (“ASR”) earlier this year (see news release dated March 9, 2021). As part of the option, Minaurum will be issued 16% of the post-IPO shares outstanding in addition to retaining

a 20% carried interest through to the completion of a PEA, an initial 43-101 resource and \$4.75M in work expenditures.

ASR recently changed its name to Infinitum Copper Corp. (“Infinitum”) reflecting its focus on being a pure-play copper company and assembled a strong management team including Douglas Kirwin (former Executive VP of Ivanhoe Mines Limited). Infinitum is currently in the pre-listing process and will be submitting the necessary documents including an independent NI 43-101 Technical Report within the next 2-3 weeks, in order to list on the TSX Venture Exchange within the next 2-3 months. More information for investors can be found at their newly launched website [www.infinitumcopper.com](http://www.infinitumcopper.com).

In addition, further to the News Release dated March 9, 2021, Minaurum has issued 200,000 common shares to Minera Coplau S.A. de C.V. (“Minera Coplau”) to eliminate the underlying commercial production payment obligation payable to Mineral Coplau, pursuant to an amendment agreement dated February 27, 2021 (the “Amendment Agreement”) between the parties, in connection with a letter agreement dated April 23, 2010, as amended from time to time. All common shares issued pursuant to the Amendment Agreement are subject to a four-month hold period under applicable Canadian securities laws expiring on August 9, 2021.

Adelita Project website page: <https://minaurum.com/projects/adelita/>

## **UPCOMING MARKETING INITIATIVES**

To enhance Minaurum’s market presence amongst retail and institutional investors, and to maximize news catalysts, a comprehensive marketing plan has been developed incorporating several tools that include the following:

- For its retail outreach, Minaurum will expand its online digital presence. Digital257 (see news release dated April 7, 2021) a digital marketing firm specializing in investor audience growth will assist with online communications with the goal of increasing market awareness.
- Native Ads Inc. (see news release dated July 15, 2020) a digital advertising firm, will assist with content creation, web development, media buying and distribution, advertising development, and campaign reporting and optimization.
- Minaurum will continue creating and posting content such as project overviews and updates, technical webinar videos, interviews with mining experts and commentators, and relevant articles and news for its YouTube channel, Twitter feed, and LinkedIn account.
- Minaurum will continue attending virtual conferences and will present at the Virtual Beaver Creek Conference on September 8-11, 2021.
- In addition to retaining analyst coverage with Agentis Capital, Minaurum plans to expand its institutional analyst coverage.

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Twitter: [@minaurumgold](https://twitter.com/minaurumgold)

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**Minaurum Gold Inc. (MGG | TSX Venture Exchange; MMRGF | OTC; 78M Frankfurt)** is a Mexico-focused explorer concentrating on the high-grade Alamos silver project in southern Sonora. With a property portfolio encompassing multiple additional district-scale projects, Minaurum is managed by one of the strongest technical and finance teams in Mexico. Minaurum's goal is to continue its founders' legacy of creating shareholder value by making district-scale mineral discoveries and executing accretive mining transactions. For more information, please visit our website at [www.minaurum.com](http://www.minaurum.com) and our [YouTube Minaurum Video Channel](#).

ON BEHALF OF THE BOARD

“Darrell A. Rader”

Darrell A. Rader  
President and CEO

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

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*Stephen R. Maynard, Vice President of Exploration of Minaurum and a Qualified Person as defined by National Instrument 43-101, reviewed and verified the assay data, and has approved the disclosure in this News Release. Historical data reported in this news release has not been verified.*

**Cautionary Note Regarding Forward Looking Information:** *This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to activities, events or developments that the Company expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.*

*In making the forward-looking information in this release, Minaurum has applied certain factors and assumptions that are based on Minaurum's current beliefs as well as assumptions made by and information currently available to Minaurum. Although Minaurum considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking information in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking information.*

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