
NEWS RELEASE

MINAURUM GOLD INC.

FOR RELEASE: April 25, 2024

TRADING SYMBOL TSX.V: MGG

Minaurum Discovers Zinc-Rich Carbonate-Replacement (CRD) Mineralization at Alamos

Minaurum Gold Inc. (“Minaurum” or “Company”) (TSXV: MGG) (OTCQX:MMRGF) is pleased to report the discovery of Zinc-rich carbonate-replacement (“CRD”)/skarn mineralization associated with the Promontorio and Promontorio Sur epithermal silver-zinc-lead-copper-gold veins at its 100%-owned, fully production-permitted Alamos Silver Project (“Alamos”) in the State of Sonora, Mexico.

Relogging of existing drill core with a focus on Strategic Metals outlined a continuous 2.4 km-long zone of Zinc-rich CRD-style mineralization and skarn alteration developed in recrystallized limestone beneath high-grade silver veins in the Promontorio and Promontorio Sur zones. The CRD mineralization was never targeted but was cut coincidentally at the bottom of several holes. Drill holes with the strongest CRD mineralization include:

- **Hole AL19-020: 3.21% Zn and 1.05% Pb** over 3.0 m
- **Hole AL19-024** (800 m southwest of AL19-020): **1.73% Zn and 3.98% Pb** over 0.20 m
- **Hole AL19-025** (250 m northeast of AL19-020): **2.18% Zn and 0.62% Pb** over 7.75 m

“Recognizing that Alamos hosts CRD mineralization in addition to our existing high-grade silver veins, creates a significant new target for us,” stated Darrell Rader, President and CEO of Minaurum Gold. “While carbonate rocks are known throughout the project area, CRD mineralization has never been directly targeted. We’re especially excited by what’s been found so far because it lies immediately adjacent to the Promontorio where we hope to block out a resource. We are adding these CRD targets to our upcoming drill program slated to start as soon as we complete the current financing.”

“Many of Mexico’s biggest epithermal vein camps, including Fresnillo and Santa Barbara, show extensive development of zinc-lead-silver CRD and skarn mineralization where the veins cross limestone. In most cases these manifest as relatively flat-lying sheets (mantos) of massive sulphides that locally sprout off the veins,” said Dr. Peter Megaw, co-founder and advisor to Minaurum. “We have strong indications of this along nearly 2.5 km of some of the district’s main veins. These represent great places to start applying modern CRD exploration approaches to this system.”

CRD mineralization cut so far at Alamos is characterized by zinc and lead sulfides that replace recrystallized limestone in the footwall of the Promontorio and Promontorio Sur vein zones (Figure

1). These veins are emplaced along and parallel to north-northeast faults that juxtapose andesitic agglomerate, recrystallized limestone, and granodiorite. Intersections of this footwall carbonate-replacement mineralization were reported along with vein mineralization in Minaurum Gold's news release dated August 22, 2019 (Table 1), but not pursued due to the company's focus on silver and gold.

Lower Cretaceous limestone is the oldest geological unit known at the Alamos project, stratigraphically underling the Tertiary andesitic volcanic rocks that are the principal epithermal vein hosts. Limestone crops out extensively on the property in fault-bounded blocks, and drilling has revealed considerable thicknesses of limestone under the volcanics. The limestone is folded, so thickness ranges from a few tens of metres to an estimated 400 metres. The district was intruded by Laramide granodiorite and granite, so the limestone is nearly always strongly recrystallized. In many areas, particularly those adjacent to the Promontorio and Alessandra vein zones, it is skarn altered and mineralized, suggesting blind CRD mineralization may be more widely developed throughout the district.

Table 1. Drill intersections from holes that cut footwall replacement mineralization, Promontorio and Promontorio Sur veins. Hole collar locations, azimuths, inclinations, and depths are listed in Table 2. Collar locations are shown in Figures 1, 2, and 3.

Hole	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (g/t)	Cu %	Pb %	Zn %	Comment	
AL19-020	226	226.3	0.3	7	2.910	0	0.01	0.01	Promontorio Sur vein zone	
	234.65	266.35	31.7	7	0.08	0.05	0.73	1.85		
	including									
	234.65	235.7	1.05	146	0.098	0.93	0.53	0.81		
	(which includes)									
	234.65	234.85	0.2	304	0.352	1.41	2.5	3.36		
	and									
	237.15	238.7	1.55	4	1.278	0.01	0.55	1.03		
	(which includes)									
	237.15	237.6	0.45	4	3.260	0	0.04	0.02		
	and									
	242.3	245.6	3.3	2	0.012	0	0.81	2.33	Carbonate replacement/skarn FW limestone	
	and									
	247.5	251.4	3.9	3	0.016	0	1.9	4.99		
	and									
	256.25	257.75	1.5	2	0.009	0	0.88	1.88		
	and									
	260.05	264.9	4.85	3	0.013	0	1.05	3.21		
	273	273.6	0.6	9	0.012	0	0.36	2.36		
	282.2	282.6	0.4	5	0.005	0	0.42	2.37		
286.5	286.85	0.35	26	0.068	0.03	1.23	2.47			
391.95	392.25	0.3	2	0.026	0	0.84	2.79			
397.75	398.45	0.7	4	0.035	0.02	1.2	3.54			
400.3	401	0.7	3.41	0.051	0.01	1.16	2.85			
403	403.5	0.5	3.67	0.019	0	0.75	2.57			
411.75	412.05	0.3	9	0.010	0	0.28	2.5			

AL19-021	3.05	9.60	6.55	91	0005	0.12	0.16	0.16	Promontorio vein zone
AL19-023	0.00	12.25	12.25	122	0.023	0.21	0.21	1.42	Promontorio vein zone
	including								
	0.00	7.85	7.85	141	0.034	0.29	0.31	1.82	
	20.15	21.35	1.20	74	0.013	0.19	0.20	0.36	
	90.80	91.00	0.20	5	0.33	1.25	1.34	0.77	Carbonate replacement/skarn FW limestone
124.80	125.95	1.15	66	0.15	0.22	0.45	0.45		
170.25	170.80	0.55	46	0.029	0.05	0.31	0.92		
AL19-024	150.65	150.85	0.2	5	0.019	0.01	3.98	1.73	Carbonate replacement/skarn FW limestone
AL19-025	443.8	451.55	7.75	20	0.082	0.13	0.62	2.18	Carbonate replacement/skarn FW limestone
	including								
	448.9	450.05	1.15	39	0.129	0.48	0.84	5.78	
	463.25	474.1	10.85	154	0.986	0.52	2.68	4.42	
	including								
	463.85	467.65	3.8	415	2.676	1.37	6.2	9.19	Promontorio vein zone
including									
463.85	464.8	0.95	1566	6.719	4.48	9.27	10.08		

Table 2. Collar locations, azimuth, and inclinations of drill holes listed in Table 1. Hole locations are shown in Figures 1, 2, and 3. UTM datum: WGS 84, zone 12N. Down-hole sample intervals are given in Table 1.

Hole	UTM East	UTM North	Collar Elevation (m)	Hole Depth (m)	Azimuth (degrees)	Inclination (degrees)
AL19-020	694849.94	2989703.44	544.60	481.9	135	-50
AL19-021	695261.86	2990085.01	703.73	149.45	120	-40
AL19-022	695920.02	2989966.74	951.25	521.55	155	-40
AL19-023	695261.62	2990085.17	703.74	356.85	120	-60
AL19-024	694305.65	2989101.75	481.90	532.2	135	-40
AL19-025	695472.14	2989747.79	796.74	576.45	270	-40

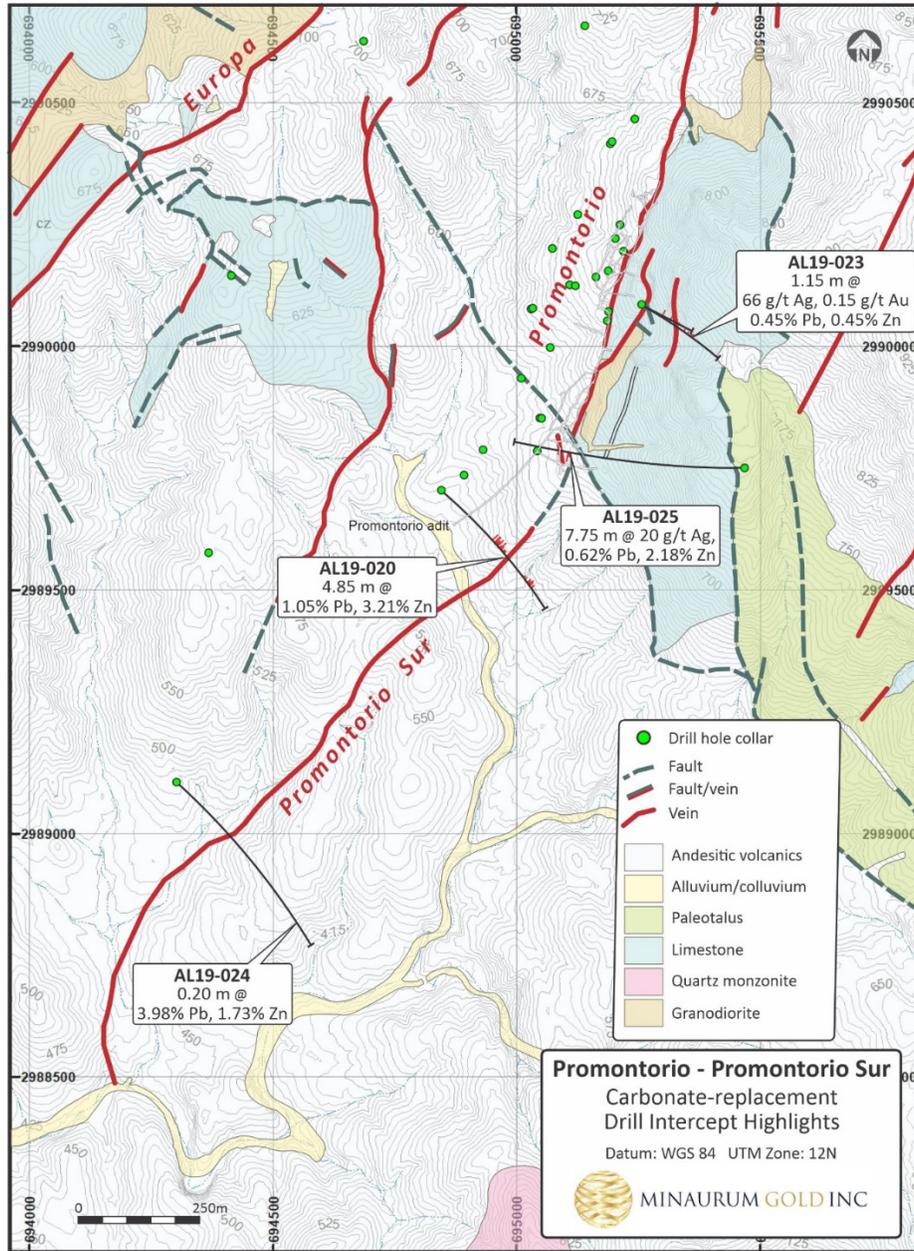


Figure 1. Southern part of Promontorio and Promontorio Sur vein zones. The vein zones are separated and offset by a NW-striking, near vertical fault. Note limestone and granodiorite on east side of Promontorio vein zone; limestone was intersected in the footwall (southeast side) of the Promontorio Sur vein zone in holes AL19-020 and AL19-024 (Figures 2 and 3). Click image to enlarge.

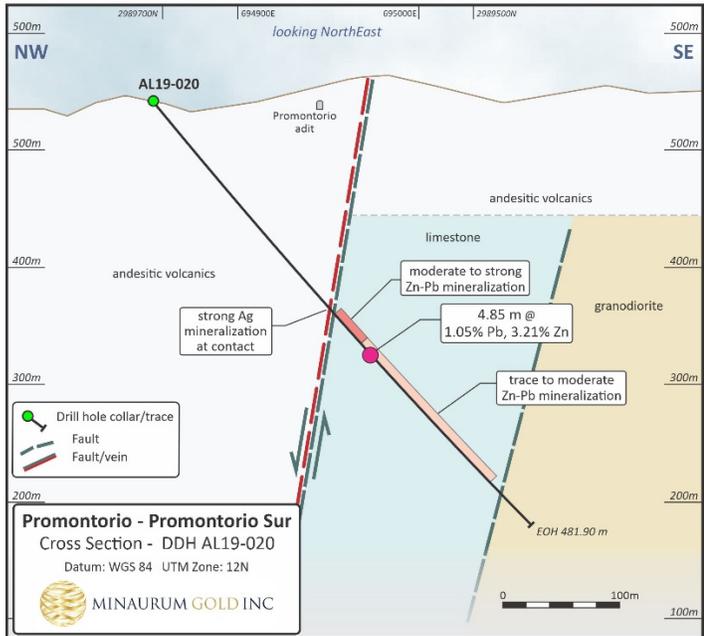
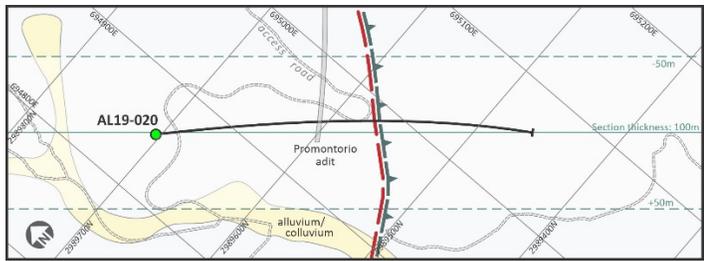


Figure 2. Cross section, hole AL19-020. Click image to enlarge.

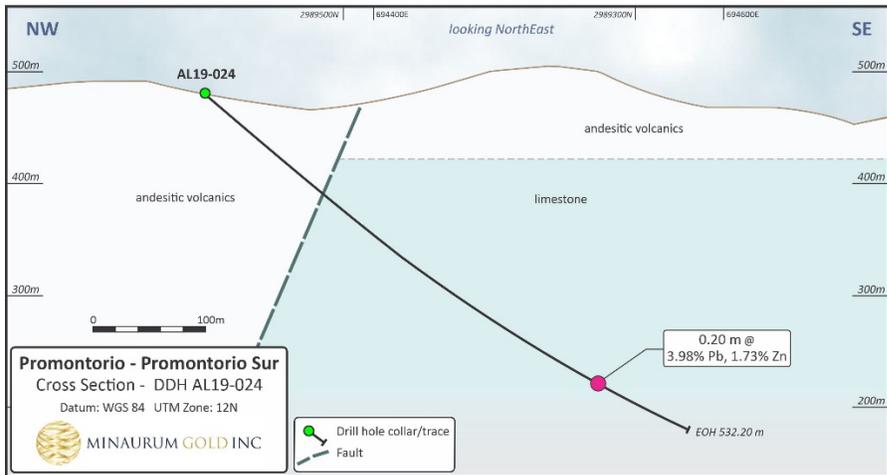
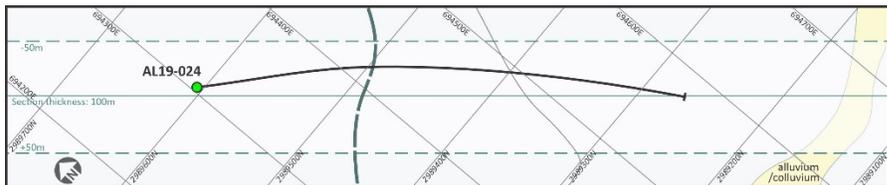


Figure 3. Cross section, hole AL19-024. Click image to enlarge.

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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 100% owned fully production permitted Alamos silver project in southern Sonora. Minaurum is managed by one of the strongest technical and finance teams and will continue its founders' legacy of creating shareholder value to develop and acquire a pipeline of potential Tier One precious metals projects. Through a portfolio containing silver projects totaling 37,928 hectares; Gold projects totaling 25,933 hectares; and Copper projects totaling 12,856 hectares, Minaurum provides significant exposure to precious and base metals.

ON BEHALF OF THE BOARD

“Darrell A. Rader”

Darrell A. Rader
President and CEO

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Data review and verification: *Stephen R. Maynard, Vice President of Exploration of Minaurum and a Qualified Person (QP) as defined by National Instrument 43-101, reviewed and verified the assay data, and has approved the disclosure in this News Release. Verification was done by visual inspection of core samples and comparison to assay results. Assay results have not been checked by re-analysis. No factors were identified that could materially affect the accuracy or reliability of the data presented in this news release.*

Analytical Procedures and Quality Assurance/Quality Control: *Preparation and assaying of drilling samples from Minaurum's Alamos project are done with strict adherence to a Quality Assurance/Quality Control (QA/QC) protocol. Core samples are sawed in half and then bagged in a secure facility near the site, and then shipped by a licensed courier to ALS Minerals' preparation facility in Hermosillo, Sonora, Mexico. ALS prepares the samples, crushing them to 70% less than 2mm, splitting off 250g, and pulverizing the split to more than 85% passing 75 microns. The resulting sample pulps are prepared in Hermosillo, and then shipped to Vancouver for chemical analysis by ALS*

Minerals. In Vancouver, the pulps are analyzed for gold by fire assay and ICP/AES on a 50-gram charge. In addition, analyses are done for a 48-element suite using 4-acid digestion and ICP analysis. Samples with silver values greater than 100 g/t; and copper, lead, or zinc values greater than 10,000 ppm (1%) are re-analyzed using 4-acid digestion and atomic absorption spectrometry (AAS).

Quality-control (QC) samples are inserted in the sample stream every 20 samples, and thus represent 5% of the total samples. QC samples include standards, blanks, and duplicate samples. Standards are pulps that have been prepared by a third-party laboratory; they have gold, silver, and base-metal values that are established by an extensive analytical process in which several commercial labs (including ALS Minerals) participate. Standards test the calibration of the analytical equipment. Blanks are rock material known from prior sampling to contain less than 0.005 ppm gold; they test the sample preparation procedure for cross-sample contamination. In the case of duplicates, the sample interval is cut in half, and then quartered. The first quarter is the original sample, the second becomes the duplicate. Duplicate samples provide a test of the reproducibility of assays in the same drilled interval.

When final assays are received, QC sample results are inspected for deviation from accepted values by the QP. To date, QC sample analytical results have fallen in acceptable ranges on the Alamos project.

ALS Minerals is independent of Minaurum Gold and is independent of the Qualified Person.

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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