

---

## NEWS RELEASE

### MINAURUM GOLD INC.

---

**FOR RELEASE:** November 3, 2017

**TRADING SYMBOL TSX.V:MGG  
(MGG 2017 – NR #6)**

### **Minaurum Announces Initial Drill Results from Alamos; Discovers Wide Zones of Mineralization**

Minaurum Gold, Inc. (“Minaurum”) is pleased to announce results from its first five holes drilled at the historic Alamos Silver Project in Sonora, Mexico. The holes successfully tested the Promontorio vein zone, the “Piano-Key” structural model, and the Minas Nuevas area targets. At Promontorio, Holes AL17-004 and AL17-005 discovered a new mineralized structure that returned highlights of:

- **20.15 m** of 154 g/t Ag, 0.5% Cu, 2.3% Pb, 6.8% Zn; or **694 g/t Ag Equivalent (“AgEq”)\*** in Hole AL17-004.
- **3.15 m** of 322 g/t Ag, 0.47% Cu, 1.65% Pb, 3.29% Zn; or **521 g/t AgEq\*** in Hole AL17-005.

\* Ag Equivalent is reported for comparison only, with no assumptions regarding metal recovery or smelter payments. Prices used are: Au: \$1,275.90 per ounce; Ag: \$17.09/troy ounce; Cu: \$3.13/pound; Pb: \$1.10/pound; and Zn \$1.50/pound (all amounts in U.S. dollars).

Hole AL17-003 was drilled to the west of Promontorio to test Minaurum’s “piano-key” model of down-thrown blocks adjacent to the historic mining area. This hole intersected a blind brecciated vein from 185.5-186m that assayed 0.10% Cu and 0.29% Zn with anomalous silver. This proves the existence of blind veins in the down-dropped blocks. Subsequent drilling will vector toward stronger mineralization in these areas.

At Minas Nuevas Hole AL17-001 cut 17.65 m grading 96 g/t Ag which both confirms Minaurum’s bulk tonnage concept and indicates significant potential both down-dip and along strike.

“At this early stage in our program, Minaurum has demonstrated exploration success in each of the first three areas tested, discovering wide zones of mineralization and confirming the important concept of blind veins in “piano-key” structural blocks. Strong results such as 694 g/t AgEq\* over 20 m support our theory that historic mining operations left behind substantial unexplored and unmined mineralization. We have now moved on to testing further blind vein targets as well as the high-grade silver La Quintera, Nueva Europa, and Gap targets. With over two thirds of our drill program remaining we look forward to releasing further encouraging drill results over the coming months,” stated Darrell Rader, President and CEO.

To date Minaurum has drilled 1,342 m of the ongoing 5,000 m program. Drilling is expected to continue through year-end. Maps and cross sections of all three of the targets can be found at: <http://www.minaurum.com/s/AlamosFigures.asp>

### Promontorio Target

The base-metal rich Promontorio vein strikes NNE and dips steeply to the west for over 700m. Portions of the vein were exploited on surface, but the Promontorio system is open along strike to the south, and at depth. The nearby extensively mined Azulacas vein has been traced for 380 meters and occurs along a fracture that splays off the Promontorio fault/vein.

Holes AL17-004 and AL17-005 were drilled from the same pad at -35 and -70 degrees. They were designed to test the down-dip extension of mineralized structures above, beneath and parallel to the workings of the Azulacas vein. Both holes intersected significant mineralization in the Promontorio vein but were lost deeper in old workings on the Azulacas vein.

Table 1. Intercept summary from Promontorio-area holes AL17-004, and AL17-005.

Hole	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (ppb)	Cu (%)	Pb (%)	Zn (%)
AL17-004	81.90	102.05	<b>20.15</b>	<b>154.1</b>	<b>234</b>	<b>0.5</b>	<b>2.3</b>	<b>6.8</b>
	<i>including</i>							
	84.10	85.70	<b>1.60</b>	<b>235.6</b>	<b>697</b>	<b>0.5</b>	<b>11.8</b>	<b>20.0</b>
AL17-005	124.00	132.50	<b>8.50</b>	<b>81</b>	<b>129</b>	<b>0.14</b>	<b>3.23</b>	<b>2.72</b>
	<i>including</i>							
	126.05	128.80	<b>2.75</b>	<b>126.7</b>	<b>275</b>	<b>0.15</b>	<b>8.91</b>	<b>5.26</b>
	135.35	138.50	<b>3.15</b>	<b>322.3</b>	<b>276</b>	<b>0.47</b>	<b>1.65</b>	<b>3.29</b>
	<i>including</i>							
	135.35	136.35	<b>1.00</b>	<b>557</b>	<b>207.5</b>	<b>0.65</b>	<b>0.77</b>	<b>2.17</b>

\*The 20.15-m interval in AL17-004 includes a 9.3 m (from 88.30 to 97.60 m) intercept with poor recoveries that may represent fracture-fault fill or historic back fill.

### Blind-Vein/Southern Nueva Europa Target

Hole AL17-003 was drilled to test the model of down-thrown blocks (Minaurum's "piano-key" model) and to test the down-dip projection of the southern part of the Nueva Europa vein zone. The hole intersected a blind brecciated vein/fault from 185.5 - 186.0 m that assayed 0.1% Cu and 0.28% Zn with anomalous silver, confirming the existence of blind veins outside the historic mining area. Mineralized quartz veining was also encountered at 275m in the interpreted down-dip expression of the Nueva Europa vein (Table 2).

Table 2. Intercept summary from hole AL17-003

Hole	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (ppb)	Cu (%)	Pb (%)	Zn (%)
AL17-003	274.90	275.15	0.25	7.7	25	0.01	0.93	2.38

### Minas Nuevas Target

Holes AL17-001 and AL17-002 were drilled approximately 150 m apart and successfully tested the potential for bulk-tonnage silver mineralization at the Minas Nuevas target area. The style of mineralization suggests that the intersections were high in the system and that there is considerable potential for higher grades at depth. The target is open down-dip and along-strike.

Table 3. Intercept summary from holes drilled at Minas Nuevas target.

Hole	From (m)	To (m)	Interval (m)	Ag (g/t)
AL17-001	71.95	89.60	17.65	95.9
	<i>including</i>			
	71.95	73.50	1.55	155.0
	77.00	78.00	1.00	150.0
	80.45	81.45	1.00	279.0
	84.45	85.75	1.30	172.0
AL17-002	86.55	89.60	3.05	110.1
	76.25	89.30	13.05	53.7
	<i>including</i>			
	85.40	86.90	1.50	181.0
	155.55	159.00	3.45	68.1
	<i>including</i>			
	158.55	159.00	0.45	156.3

Minaurum is a Mexico-focused explorer concentrating on southern Sonora State, the Oaxaca-Chiapas Region, and the Guerrero Gold Belt, 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 finding new 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

For more information, please contact:  
Sunny Pannu – Investor Relations Manager  
(778) 330 0994 or via email at [pannu@minaurum.com](mailto:pannu@minaurum.com)

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

2300 – 1177 West Hastings Street  
Vancouver, BC V6E 2K3

Telephone 778 330-0994  
[www.minaurum.com](http://www.minaurum.com)  
[info@minaurum.com](mailto:info@minaurum.com)

*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.*

**Cautionary Note Regarding Forward Looking Statements:** *Certain disclosures in this release constitute forward-looking information. In making the forward-looking statements 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 statements 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 statements. Readers are cautioned not to place undue reliance on forward-looking statements. Minaurum does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

**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. To date, QC sample analytical results have fallen in acceptable ranges on the Alamos project.