
NEWS RELEASE

MINAURUM GOLD INC.

FOR RELEASE: January 29, 2020

**TRADING SYMBOL TSX.V:MGG
(MGG 2019 – NR #2)**

Minaurum Acquires High-Grade Aurifero Gold Project

Minaurum Gold Inc., (“Minaurum”) is pleased to announce that through a series of acquisitions and the signing of an option agreement, it has expanded its presence in the Alamos Mining District in Sonora, Mexico by acquiring control of the Aurifero Gold Project. The 1,229-hectare project lies 35 km northwest of Minaurum’s Alamos Silver Project. Located between both projects is Mexico’s third largest copper mine, Cobre Del Mayo’s Piedras Verdes mine.

Aurífero contains a swarm of gold- and silver-bearing epithermal veins within a NW/SE-trending zone measuring 3 km long and more than 400 m wide. Satellite imagery and ground reconnaissance geology indicate that the alteration signature is similarly widespread. The project has seen numerous campaigns of shallow reverse circulation and core drilling since the 1980s totaling over 8,000 metres. Holes were on average less than 100 m deep; the deepest reaching a vertical depth of 135 m from surface. There are currently a number of operators conducting small-scale mining on the project. Under the option agreement, the miners are restricted to a maximum mining depth of 100 m.

Highlights of historic drilling include: (See Table 1.)

- **3.1 m of 18.37 g/t Au (Hole DMDDH-01)**
- **24.5 m of 3.12 g/t Au (Hole 07-MN-10)**
- **48 m of 1.47 g/t Au (Hole CI-35)**
- **58 m 3.65 g/t Au (Hole CI-09)**
- **24 m of 2.42 g/t Au (Hole CI-34)**

“We are pleased to add this high-grade project to our portfolio,” stated Darrell Rader, President and CEO of Minaurum Gold. **“Historical data shows that the project has never been drilled deeper than 135 m and some of the deepest holes stopped in mineralization. Our due diligence found evidence that past exploration and current mining targeted only the highest levels of a substantial epithermal gold and silver system. We will permit and drill several deep holes in 2020 to test our geological model.”**

Table 1. Historical drilling highlights, Aurífero project. Minera Terrazas and Pershimco performed diamond (core) drilling; Peñoles used a reverse-circulation drill.

Company	Hole	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (g/t)
Peñoles	CI-09	40.00	98.00	58.00		3.65
	CI-22	6.00	48.00	42.00		1.7
	CI-34	54.00	78.00	24.00		2.42
	CI-35	36.00	84.00	48.00		1.47
Minera Terrazas	DMDDH-01	85.65	93.25	7.60	5	7.97
		<i>including</i>				
		90.15	93.25	3.10	8	18.37
	NDDH-02	3.35	6.50	3.15	28	1.25
		8.50	23.65	15.15	14	0.92
		32.55	35.55	3.00	2	0.99
	NDDH-07	17.90	22.25	4.35	57	2.56
		70.15	94.55	24.40	5	0.67
	SFDDH-01	54.00	62.00	8.00	1	1.79
		76.70	82.70	6.00	2	2.48
Pershimco	07-MN-02	82.00	93.80	11.80	3.7	2.9
		98.00	101.00	3.00	11.4	3.68
		140.00	143.00	3.00	39	1.86
		151.90	159.00	7.10	3.3	2.15
	07-MN-03	146.00	149.00	3.00	10.15	2.94
	07-MN-04	141.90	143.40	1.50	2.8	2.35
	07-MN-07	42.20	44.80	2.60	158	trace
	07-MN-09	47.70	53.90	6.20	26.2	2.24
		61.00	63.40	2.40	86.3	3.7
	07-MN-10	51.70	76.20	24.50	43.8	3.12
		<i>including</i>				
		52.50	53.50	1.00	273.5	26.07
		<i>and</i>				
		60.00	61.20	1.20	63.6	9.56
<i>and</i>						
	69.80	70.80	1.00	189.5	6.98	

A NW-SE trend of structurally controlled ridges and valleys extending from northwest of Aurífero project to the east-southeast of the Piedras Verdes porphyry copper deposit. Gold mineralization in the Aurífero project area is associated with NW-SE fracture zones, veins, and rhyolite dikes, cutting intermediate to felsic tuffs. Quartz-eye rhyolite dikes and strong argillic alteration in a number of the shallow underground workings suggest that mining has been limited to the uppermost levels of a mineralized epithermal system. Aurífero mineralization appears to

be spatially and temporally related to the emplacement of fine-grained felsic intrusions (dikes and small stocks), the nature and extent of which were not clearly identified in historical work.

Minaurum has signed a five-year option to acquire 100% of a large block of claims covering 1,198 hectares in exchange for US\$2.7M with no royalties outstanding. The remainder of the claims are wholly owned and royalty free.

Table 2. Option schedule to earn a 100% interest in the Aurífero project (all amounts in US\$)

MILESTONE	CASH	NOTES
Upon Signing	\$144,000	Back taxes to be subtracted from this amount.
6 months	\$35,000	
12 months	\$40,000	
18 months	\$40,000	
24 months	\$40,000	
30 months	\$40,000	
36 months	\$40,000	
42 months	\$40,000	
48 months	\$40,000	
54 months	\$40,000	
60 months	\$2,250,000	
Total:	\$2,709,000	

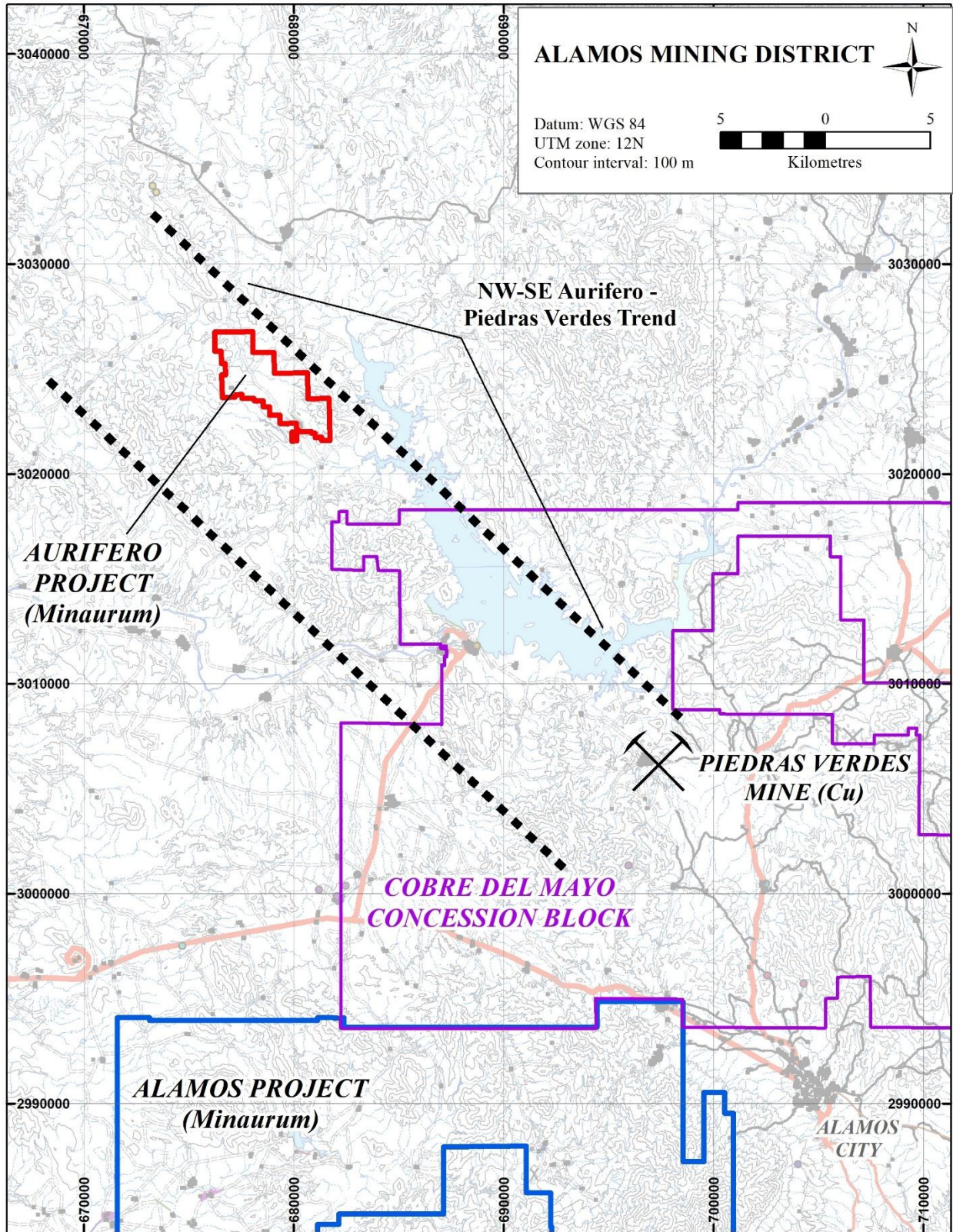


Figure 1. Alamos mining district, showing location of Aurifero project (red outline) in relation to Minaurum's Alamos project (blue outline) and Cobre del Mayo's Piedras Verdes porphyry copper mine (purple outline).

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 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 the assay data, and has approved the disclosure in this News Release. The data presented in this news release is historical and will require verification.

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.*