NEWS RELEASE

MINAURUM GOLD INC.

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(MGG 2019 – NR 01)

Phase II Drilling at Alamos Cuts Strong Mineralization in New San Jose Vein and Discovers Five Blind Veins

Minaurum Gold Inc., ("Minaurum") is pleased to announce that its on-going drill program in the Alamos Silver District in Sonora, Mexico (Fig. 1) has demonstrated that three of the new vein systems mapped by Minaurum host significant mineralization at depth and have the potential for silver-rich shoots along strike and at depth. Furthermore, drilling has intersected five previously unknown blind veins.

To date, Minaurum has drilled portions of 9 of the 15 vein systems identified at Alamos. The near-term exploration strategy remains focused on a first-pass test of new vein systems lying outside of the historically producing mines of Minas Nuevas, La Quintera, and Promontorio. Minaurum plans to put at least one hole into each of the veins identified. Upon completion of systematic project-wide testing, follow-up drilling (Phase III) will be prioritized based on drill and sampling results along with favourable geologic indicators.

Significant results from Phase II drilling of new veins include:

- **9.6 m of 198 g/t Ag**, 0.17% Cu, 0.22% Pb, 0.88% Zn or **269 g/t Ag Equivalent** ("AgEq") in Hole AL18-015
- **0.9m of 302 g/t Ag**, 0.21% Cu, 0.49% Pb, 0.78% Zn; or **383 g/t AgEq** in Hole AL18-015
- **2.05m of 181g/t Ag**, 0.14% Cu, 1.64% Pb, 1.57% Zn; or **338g/t AgEq** in Hole AL18-015
- **2.85m** of 25g/t Ag, **2.29% Pb, 10.58% Zn**; or **618 AgEq** in Hole AL18-011
- **0.9m** of **391g/t Ag**, 0.11% Cu, 0.42% Pb, 0.29% Zn; or **548g/t AgEq** in hole AL18-012

*Ag Equivalent is reported for comparison only, with no assumptions regarding metal recovery or smelter payments. Prices used are: Au: $1,321.90/troy ounce; Ag: $15.76/troy ounce; Cu: $2.81/pound; Pb: $0.94/pound; and Zn $1.21/pound (all amounts in U.S. dollars).

"As we scope out the limits of this clearly large district, one new vein at a time, anything wider than 20 cm of >200 g/t Ag can be considered a success," stated Dr. Peter Megaw, Minaurum Director and Co-Founder**. "We are delighted with what we're finding as we continue to focus on new vein systems throughout the district and look forward to determining how large this system ultimately is."**

"We're excited that drilling continues to cut significant silver and base-metal mineralization throughout the Alamos project. Our focus remains on aggressively stepping-out from the known areas and determining how many of our newly discovered veins have the potential to host mineralization similar to that produced historically from the Quintera-Promontorio vein system" stated Darrell Rader, President and CEO of Minaurum Gold. **"As we know from the historic workings, high-grade deposits occur in shoots on veins that pinch and swell. By the second half of 2019, we**

will have drilled most of the new veins discovered thus far. At that point, we will allocate meterage for follow-up drilling on the veins where we've hit strong mineralization."

The second round of the ongoing 2018-2019 drilling campaign at Minaurum's Alamos project began in August 2018 and now totals 4,691 metres in 8 holes. In 2017, Phase I drilling completed 2,770 m in 8 holes. The current drill program has intentionally targeted holes at least 1.5 km distant from significant veins discovered in Phase 1 drilling in order to extrapolate the Alamos' exploration potential. (See New Releases dated January 18, 2018 and November 3, 2017.)

San José Vein Zone
This recently discovered vein was tested by three holes spread over more than 2 km along strike. In Hole AL18-015, a 4.25-m interval from 57.75 to 62.00 m averaged 146 g/t Ag, 0.16% Cu, 0.52% Pb, and 0.56% Zn. This includes a 0.9-m section assaying 302 g/t Ag, 0.21% Cu, 0.49% Pb, and 0.78% Zn. A second 9.6-m interval in the same hole from 127.60 to 137.20 m averaged 198 g/t Ag, 0.17% Cu, 0.22% Pb, and 0.88% Zn; including a 0.85-m interval of 398 g/t Ag, 0.24% Cu, 0.27% Pb, and 1.73% Zn. A deeper interval measuring 3.80 m from 192.90 to 196.70 m, averaged 140 g/t Ag, 0.10% Cu, 0.99% Pb, and 1.12% Zn including 2.05 m running 181 g/t Ag, 0.14% Cu, 1.64% Pb, and 1.57% Zn. The four intervals appear to show that the San José zone splits into multiple mineralized strands in the vicinity of hole AL18-015.

In AL18-013, a 1.30-m interval from 295.35 to 296.65 m ran 16 g/t Ag, 0.08% Cu, 0.33% Pb, and 0.42% Zn. AL18-016 reported an 8.75-m zone averaging 32 g/t Ag from 71.00 to 72.50 m. Both intercepts are in hydrothermal breccias, which confirms the strength of the San José zone along strike.

Ana Vein Zone
Hole AL18-011 cut significant limestone/skarn-hosted zinc-lead mineralization in a blind vein in the hanging wall of the Ana zone over 2.85 m averaging 2.29% Pb and 10.58% Zn from 394.10 to 396.95 m. Nine other intervals cut over 1% Zn over widths of up to 2.95m. These base metal-rich zones appear to represent deeper levels of the epithermal system.

Tigre and Amalia Vein Zone
AL18-012 targeted the Tigre and Amalia vein zones, cutting first a blind vein from 123.15 to 124.20 m that averaged 666 ppb Au and 0.59% Zn before hitting a 0.90-m zone from 203.75 m to 204.65 m returning 390 g/t Ag, 0.42% Pb, and 0.29% Zn. AL18-012 also intersected a 1.30-m limestone/skarn-hosted interval, possibly the Amalia zone, from 466.45 m to 467.75 m that returned 1.73% Pb and 1.99% Zn.

El Crestón Vein Zone
AL18-014 tested the intrusive-hosted El Crestón vein zone in the southwestern part of the project area, on the recently acquired Yoreme concession. The hole encountered a >100-m wide zone of stockwork/sheeted quartz veining with anomalous metal values. One 0.20-m interval assayed 20 g/t Ag and 0.85% Cu. Another 0.35-m interval ran 1.45% Zn.

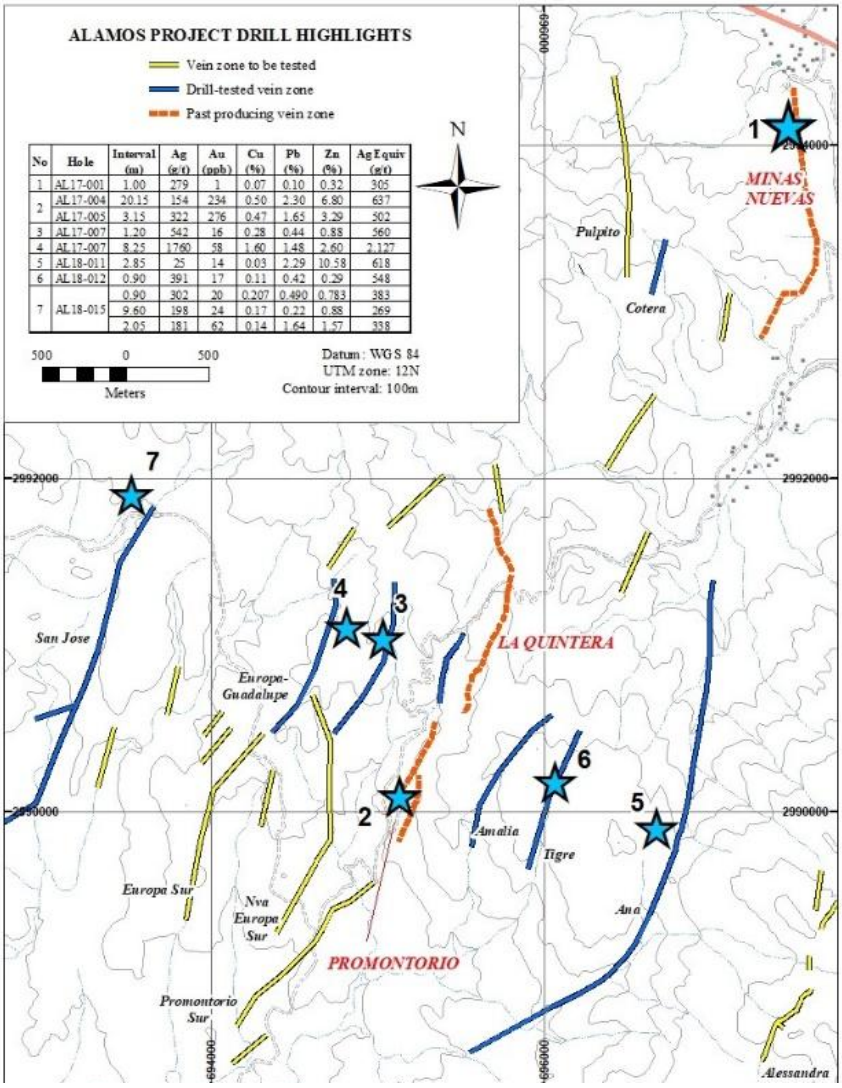
Minas Nuevas Area
Holes AL18-009 and AL18-010 were collared in the Minas Nuevas area. AL18-009 targeted the Minas Nuevas vein zone, below the intersection of hole AL17-002 (see NR dated 3 Nov 2017) and cut 22.55 m averaging 25 g/t Ag. Hole AL18-010 drilled from the same pad as -009, in the opposite direction (due west), aimed at the projections of the Cotera and Púlpito vein zones. The hole did not reach either of these zones, suggesting they may dip more westerly than originally thought.

On-going Drill Program

Drilling will continue to test new veins identified in Minaurum's on-going surface mapping and sampling program. These include the Europa Sur, Nueva Europa Sur, Alessandra and Promontorio Sur zones.

Alamos Vein Inventory

Vein System	Known Strike Length (m)	Tested	# of holes	Best Drill Intercept	Comment
Minas Nuevas	1500	yes	3	17.95 m @ 96 g/t Ag	Historical high-grade producer
La Quintera	1400	no			Historical high-grade producer
Promontorio	1000	yes	3	20.15m @ 154 g/t Ag, 234 ppb Au, 0.5% Cu, 2.3% Pb, 6.8% Zn	Historical high-grade producer
San Jose	2500	yes	3	9.60 m @ 198 g/t Ag, 24 ppb Au, 0.17% Cu, 0.22% Pb, 0.88 % Zn	
Europa-Guadalupe	2500	yes	1	8.25 m @ 1,760 g/t Ag, 58 ppb Au, 1.60 % Cu, 1.48% Pb, 2.6 % Zn	True thickness, vein zone splits into three strands to south
Nueva Europa	2100	yes	1	1.20 m @ 542 g/t Ag, 16 ppb Au, 0.28% Cu, 0.44% Pb, 0.88% Zn	Occurs in down-thrown block
Amalia	980	yes	1	1.30 m @ 7 g/t Ag, 10 ppb Au, 0.01% Cu, 1.73% Pb, 1.99% Zn	Occurs in down-thrown block
Tigre	1000	yes	1	0.90 m @ 391 g/t Ag, 17 ppb Au, 0.11% Cu, 0.42% Pb, 0.29% Zn	
Ana	3400	yes	1	2.85 m @ 25 g/t Ag, 14 ppb Au, <0.01% Cu, 2.29% Pb, 10.58% Zn	
Travesia	880	yes	1	9.60 m @ 88 g/t Ag, 14 ppb Au, 0.24% Cu, 0.37% Pb, 0.33% Zn	
Cotera	800	yes	1	no significant values	
El Creston	1900	yes	1	0.20 m @ 20 g/t Ag, 14 ppb Au, 0.85% Cu, <0.01% Pb, 0.03% Zn	Zone of veinlets is > 100m wide
Promontorio Sur	1300	no			Probable Extension of Promontorio
Alessandra	1100	no			High-grade Gold Vein
Pulpito	1000	no			
San Manuel	1100	no			
Santa Rosa	500	no			
Salvial	1800	no			
Carrera	950	no			



No	Hole	Interval (m)	Ag (g/t)	Au (ppb)	Cu (%)	Pb (%)	Zn (%)	Ag Equiv (g/t)
1	AL17-001	1.00	279	1	0.07	0.10	0.32	305
2	AL17-004	20.15	154	234	0.50	2.30	6.80	637
	AL17-005	3.15	322	276	0.47	1.65	3.29	502
3	AL17-007	1.20	542	16	0.28	0.44	0.88	560
4	AL17-007	8.25	1760	58	1.60	1.48	2.60	2,127
5	AL18-011	2.85	25	14	0.03	2.29	10.58	618
6	AL18-012	0.90	391	17	0.11	0.42	0.29	548
7	AL18-015	0.90	302	20	0.207	0.490	0.783	383
		9.60	198	24	0.17	0.22	0.88	269
		2.05	181	62	0.14	1.64	1.57	338

Figure 1. Locations of significant drill intersections, Alamos project.

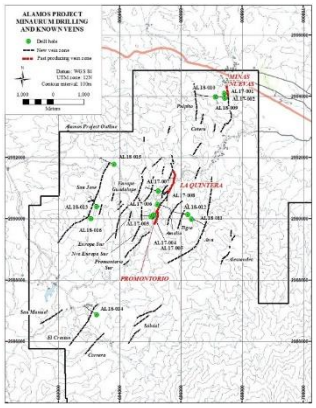


Figure 2. Alamos project, showing known vein zones and Minaurum drilling to date in both Phase I and Phase 2. Please click on map image to view in full size.

Table 1. Highlights of mineralized intersections from 2018-2019 drilling campaign, Alamos project. Hole collar locations are shown in Figure 2.

Hole	From (m)	To (m)	Drill width (m)	Ag (g/t)	Au (ppb)	Cu (%)	Pb (%)	Zn (%)
AL18-009	126.9	128.55	1.65	21	4	0.19	<0.01	0.02
	378.5	401.05	22.55	25	<1	0.03	<0.01	0.06
AL18-010	no significant values							
AL18-011	394.1	396.95	2.85	25	14	0	2.29	**10.58**
	including							
	395.2	*396.95*	*1.75*	*40*	*18*	*0*	*3.57*	***16.54***
	419.15	422.1	2.95	3	2		0.38	1.72
	including							
	421	*422.1*	*1.1*	*7*	*2*		*0.74*	*3.23*
	455.95	457.05	1.1	5	4		0.22	1.71
	467.35	467.6	0.25	4	19		0.3	1.84
	519.65	520.05	0.4	7	5		0.21	1.19
	533.4	535.5	2.1	3	7		0.14	1.14
	548.8	549.5	0.7	3	8		0.1	1.57
	551.45	551.8	0.35	3	7		0.12	1.16
	569.5	570.5	1	2	4		0.21	1.19
	578.05	579.35	1.3	4	5		0.14	1.21
AL18-012	123.15	125.3	2.15	1	345	0.01	0.08	0.64
	179.15	179.9	0.75	2	21		0.74	2.67
	203.75	204.65	0.9	**391**	17	0.11	0.42	0.29
	212.9	213.4	0.5	7	18	0.01	0.1	2.18
	466.45	467.75	1.3	7	10	0.01	1.73	1.99
	696.15	698.8	2.65	17	17		0.79	1.18
	including							
	697.6	*698.45*	*0.85*	*41*	*34*		*1.6*	*2.35*
AL18-013	12.2	13.7	1.5	<1	323		0.01	0.01
	295.35	296.65	1.3	16	11	0.08	0.33	0.42
AL18-014	96.85	97	0.15	1	4		0.01	1
	252.35	252.85	0.5	8	56	0.32	0.14	0.23
	320.35	320.55	0.2	20	14	0.85		0.03
	364.05	364.3	0.25	1	8		0.39	1.04
	448	448.35	0.35	<1	1		0.17	1.45
AL18-015	57.75	62	4.25	146	13	0.16	0.52	0.56
	including							

	59.15	*60.05*	*0.9*	***302***	*20*	*0.21*	*0.49*	*0.78*
	and							
	61.5	*62*	*0.5*	*171*	*36*	*0.36*	*1.76*	*1.01*
	127.6	137.2	9.6	198	24	0.17	0.22	0.88
	including							
	129.1	*131.15*	*2.05*	*274*	*41*	*0.26*	*0.28*	*2.6*
	and							
	129.1	*129.95*	*0.85*	***398***	*21*	*0.24*	*0.27*	*1.73*
	and							
	133.2	*136.2*	*3*	*224*	*28*	*0.22*	*0.24*	*0.36*
	180.15	182.15	2	109	8	0.12	0.08	0.13
	192.9	196.7	3.8	140	35	0.1	0.99	1.12
	including							
	193.65	*195.7*	*2.05*	*181*	*62*	*0.14*	*1.64*	*1.57*
AL18-016	164.35	165	0.65	3	584	0	0.07	0.18
	166.85	175.6	8.75	22	17	0.03	0.16	0.31
	180.5	181.7	1.2	19	1	0.1	0.42	1.16

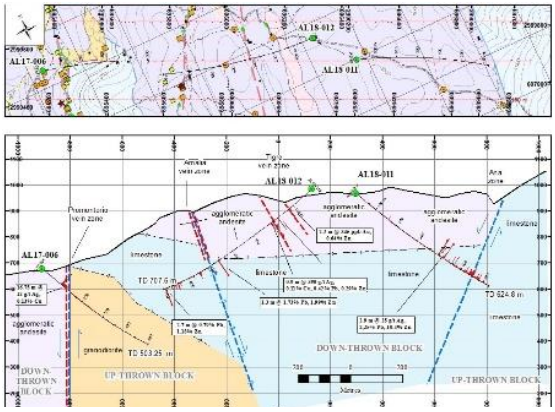


Figure 3. Geological cross section showing holes AL18-011 and AL18-012. Hole AL17-006 from the 2017 drilling program appears on the left side of the section. Please click on map image to view in full size.

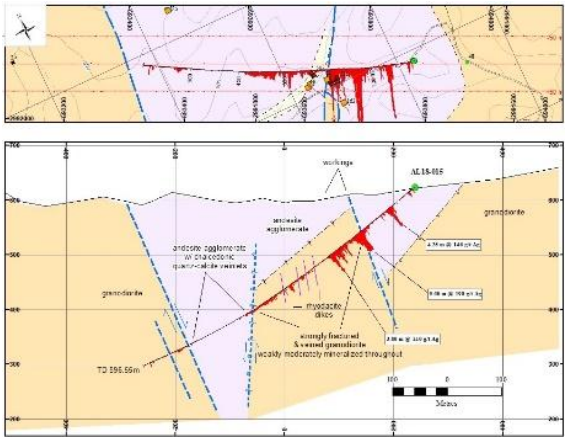


Figure 4. Geological cross section showing hole AL18-015. Please click on map image to view in full size.

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 State. 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

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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.

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.