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## NEWS RELEASE

### MINAURUM GOLD INC.

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FOR RELEASE: August 22, 2019

MGG:TSX.V ; MMRGF:OTCQX  
(MGG 2019 – NR #5)

#### **Minaurum Drills More High-Grade at Alamos Including 3.8 m of 415 g/t Silver, 2.68 g/t Gold, and 16.75% Base Metals**

Minaurum Gold Inc., (“Minaurum”) is pleased to announce further results from its ongoing first stage drill program at its Alamos Silver project in Sonora, Mexico. Over twenty vein systems have been identified at Alamos and with these latest results Minaurum has now tested 14 of these known systems. The initial focus has been on drilling several holes into each vein to determine the extent of the district and to generate a prioritized inventory for subsequent systematic drilling. Several holes were dedicated to finding wide zones within the major known veins. Two rigs are currently active.

Recent high-grade drill results include:

- **Hole AL19-025: 3.80 m of 415 g/t Ag, 2.68 g/t Au, 1.37% Cu, 6.20% Pb, 9.19% Zn or 1,430 g/t AgEq\*including 0.95 m of 1,566 g/t Ag, 6.72 g/t Au, 4.48% Cu, 9.27% Pb, 10.08% Zn or 3,321 g/t AgEq\***
- **Hole AL19-018: 0.95 m of 425 g/t Ag, 0.32% Cu, 3.17% Pb, 1.31% Zn or 622 g/t AgEq\***
- **Hole AL19-030: 1.95 m of 261 g/t Ag**
- **Hole AL19-031: 0.90 m of 337 g/t Ag and 0.90 m of 307 g/t Ag**
- **Hole AL19-026: 1.05 m of 134 g/t Ag, 0.31% Cu, 1.25% Pb, 3.89% Zn or 412 g/t AgEq\***

\* Ag Equivalent is reported for comparison only, with no assumptions regarding metal recovery or smelter payments. Prices used are: Au: \$1,496.70/troy ounce; Ag: \$16.93/troy ounce; Cu: \$2.59/pound; Pb: \$0.94/pound; and Zn \$1.01/pound (all amounts in U.S. dollars).

“Our systematic approach to determining the extent of the Alamos District continues to be validated by drilling silver mineralization in newly recognized veins outside of the historical mining areas. We now have high-grade silver intercepts in 10 of the 14 vein systems drilled to date,” stated Darrell Rader, President and CEO of Minaurum Gold. “We still have six more veins that need to be tested before we begin follow-up drilling that will target the veins that have the potential to host volumes of high-grade mineralization similar to that of the historic Quintera and Promontorio mines.”

#### **Promontorio Vein System,**

Hole AL19-025 drilled the Promontorio zone from the eastern, footwall side and intersected **3.80 m of 415 g/t Ag, 2.68 g/t Au, 1.37% Cu, 6.20% Pb, 9.19% Zn; including 0.95 m of 1,566 g/t Ag, 6.72 g/t Au, 4.48% Cu, 9.27% Pb, 10.08% Zn**, Hole AL19-025 was drilled approximately 350 m south of hole AL17-005 that intersected **20.15 m of 154 g/t Ag, 0.5% Cu, 2.3% Pb and 6.8% Zn**. (See News Release dated November 3, 2017).

### **Europa Sur Area**

The Europa Sur area contains 3 separate vein systems; Europa SE, Europa SW, and Europa W. Each of these was intersected in hole AL19-018. Europa SE returned 2.30 m @ 41 g/t Ag with anomalous Cu, Pb, and Zn values. At Europa SW, the fault contact between skarn-altered limestone and granodiorite yielded **0.95 m averaging 425 g/t Ag**, with significant base-metal credits. This included a **0.50 m interval assaying 719 g/t Ag, 172 ppb Au, 0.57% Cu, 5.92% Pb, and 2.37% Zn**. Europa W was intersected by AL19-018 and returned an 8.3-m quartz vein/breccia interval containing a **0.70-m interval assaying 237 g/t Ag, 0.21% Cu, 0.81% Pb, and 2% Zn**.

### **San José Vein System**

AL19-029 tested the San José system about 200 m southwest of the San José workings. The hole cut 30.10 m of vein breccia and strongly silicified and veined andesites and granodiorite from 126.65 to 156.75 m. The interval 130.65 to 143.65 m averaged 37 g/t Ag, 39 ppb Au, 0.04% Cu, 0.21% Pb, and 0.40% Zn. AL19-031 tested the San José system under the historic Claraboya workings, about 600 m northeast of the San José workings. It intersected **1.70 m averaging 206 g/t Ag** from 366.50 to 367.40 m, including a **0.90-m interval assaying 337 g/t Ag**. A second **0.90-m interval, from 374.30 to 375.20 m assayed 307 g/t Ag**. Both intervals were hosted by veined and silicified granodiorite in the San José vein system.

### **Blind Vein (possible extension of Nueva Europa)**

Hole AL19-030 was drilled at a shallow angle (-40 degrees) to test the northern projection of Nueva Europa. The hole encountered a 9.80-m zone of quartz veinlets that averaged 31 g/t Ag, from 427.05 to 436.85 m, before cutting a **1.95-m zone averaging 261 g/t Ag, from 488.15 to 489.40 m**. A second zone contained a **0.40-m interval that assayed 1,100 g/t Ag and 0.38% Cu**. Other than its possible correlation with Nueva Europa hundreds of metres to the south, it is completely blind with no known surface expression.

### **Azulacas Vein – Promontorio Vein System**

Holes AL19-021 and AL19-023 tested the immediate footwall of the Azulacas vein, one of the significant historically mined strands of the Promontorio system. AL19-021 cut **6.55 m of 91 g/t Ag** and anomalous base metals in the immediate footwall of Azulacas, before stopping the hole in workings at 149 m. AL19-023 was collared at the same pad as AL19-021 but was drilled at a steeper angle. It cut **13.10 m averaging 119 g/t Ag and 1.37% Zn** in the footwall of the Azulacas zone.

### **Europa-Guadalupe vein system**

Hole AL19-026 intersected Europa-Guadalupe where it splits into several strands. The highest grade returned was **231 g/t Ag, 0.38% Cu, 2.48% Pb, and 7.83% Zn over 0.45-m**.

### **Promontorio Sur vein system**

Holes AL19-020 and AL19-024 tested Promontorio Sur. Both holes demonstrated that the system is in a fault block down-dropped from the Promontorio System. AL19-020 cut a 0.20-m interval in the fault zone assaying 304 g/t Ag at the beginning of a 31.40-m interval of Pb and Zn mineralization. The mineralized zone contains a 1.55-m zone assaying 1.27 g/t Au. Hole AL19-024 tested Promontorio Sur about 1 km southwest of hole AL19-020. It encountered anomalous Ag, Pb and Zn in several intervals in altered limestone. One 0.20-m interval assayed 3.98% Pb and 1.73% Zn. The Promontorio Sur zone's

structural similarity to the main Promontorio zone suggests the potential for mineralized shoots similar to those historically mined at Promontorio.

### **Amalia Vein and Footwall**

AL19-019 targeted Amalia and tested the potential for vein mineralization in altered limestone in the footwall of the Amalia zone. The hole cut numerous intervals ranging from 0.25- to 1.20-m thick with strongly anomalous values of Pb and Zn, and Ag values less than 50 g/t. The highest-grade interval was 0.25 m of 113 g/t Ag, 150 ppb Au, 0.28% Cu, 2.60% Pb, and 5.74% Zn.

### **Tigre Vein System**

AL19-022 tested Tigre under the Tigre workings, cutting only anomalous values in quartz-calcite veins and veinlets.

### **La Quintera Vein System**

AL19-017 was drilled to test the hanging wall at La Quintera. The hole encountered mineralized veinlets in the hanging wall, reporting a 0.50-m zone assaying 124 g/t Ag and 0.26% Cu, and a 0.20-m interval averaging 365 g/t Ag and 0.785% Cu. The hole cut a nearly 40-m thick section of weakly mineralized massive quartz veining in the footwall of the mined-out La Quintera shoot.

### **Drill Program**

Since September 2018, Minaurum has completed 12,000 m of drilling. For the remainder of the year, Minaurum will continue its systematic hunt for new silver shoots in untested vein systems. Once testing is complete, Minaurum will temporarily pause drilling in order to compile data towards the goal of prioritizing the next phase of systematic drilling of the highest priority vein targets with multiple drill rigs.

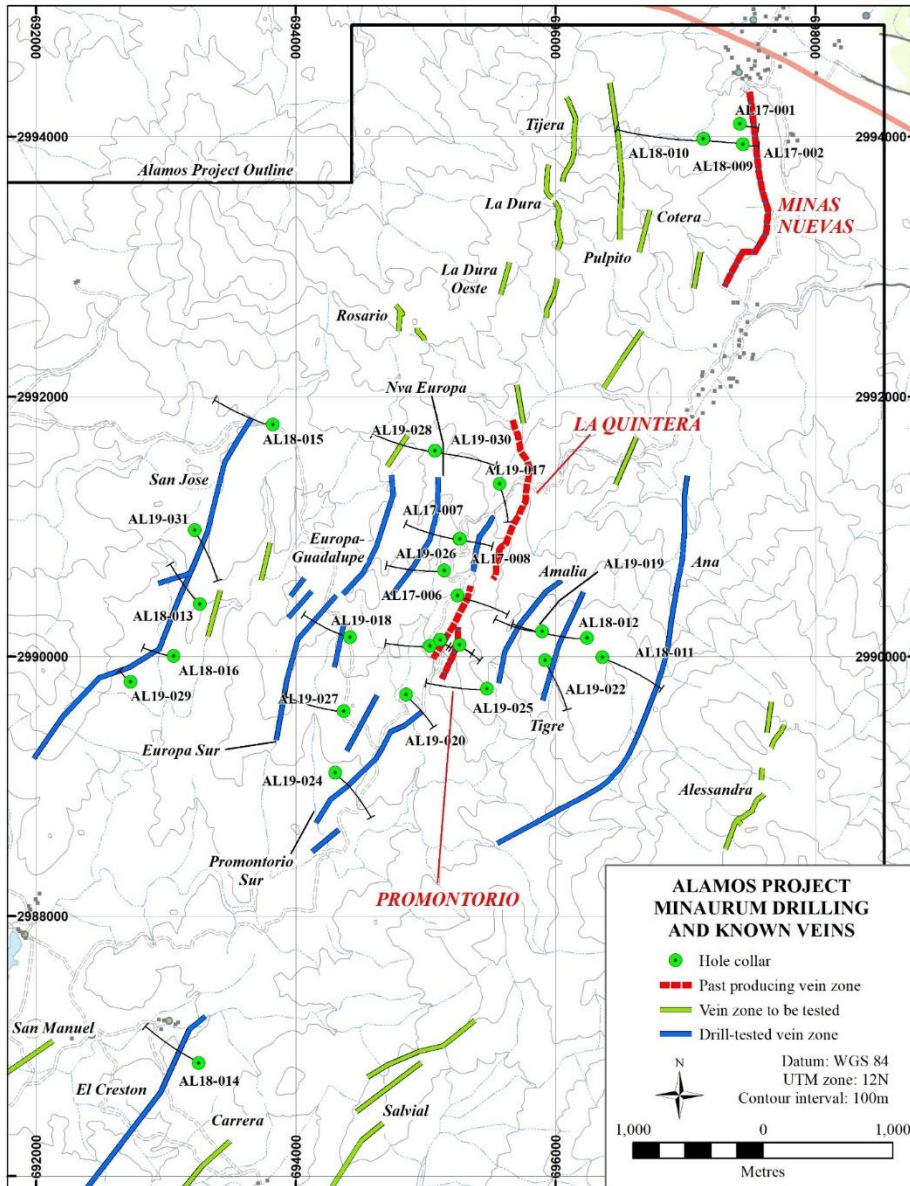


Figure 1. Alamos project, showing known vein zones and Minaurum drilling to date in Phase I and Phase 2. Please click on map image to view in full size

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

Hole	From (m)	To (m)	Interval (m)	Ag g/t	Au ppb	Cu %	Pb %	Zn%	
AL19-017	111.25	117.25	6.00	58	5	0.16	0.11	0.10	
	including								
	115.95	116.45	0.50	124	36	0.26	0.10	0.25	
	155.85	156.9	1.05	118	34	0.19	0.01	0.04	
	including								
	155.85	156.05	0.20	<b>365</b>	3	0.75	0.01	0.03	
	280.35	280.6	0.25	116	1	0.50	0.03	0.05	
	303.75	305.85	2.10	55	2	0.16	0.06	0.03	
	including								
	303.75	304.10	0.35	103	3	0.28	0.09	0.03	
	329.3	330.5	1.20	67	8	0.14	0.29	0.30	
	including								
	329.30	329.80	0.50	110	19	0.18	0.14	0.29	
	393.6	395.35	1.75	84	12	0.13	0.03	0.10	
including									
395.00	395.35	0.35	105	25	0.27	0.06	0.15		
AL19-018	95.45	97.75	2.30	41	5	0.15	0.12	0.21	
	308.15	309.10	0.95	<b>425</b>	91	0.32	<b>3.17</b>	<b>1.31</b>	
	including								
	308.60	309.10	0.50	<b>719</b>	172	0.57	<b>5.91</b>	<b>2.37</b>	
	433.10	441.40	8.30	68	78	0.11	0.58	<b>1.58</b>	
	including								
	433.10	436.90	3.80	33	84	0.07	0.64	<b>1.55</b>	
	and								
437.55	439.60	2.05	88	86	0.13	0.81	<b>2.31</b>		
and									
440.70	441.40	0.70	237	75	0.21	0.30	<b>2.00</b>		
AL19-019	69.50	71.05	1.55	2	5	0.13	0.22	<b>1.62</b>	
	264.80	266.95	2.15	4	36	0.04	0.84	<b>1.49</b>	
	337.40	337.65	0.25	7	19	0.00	<b>1.05</b>	<b>2.80</b>	
	347.35	347.65	0.30	4	10	0.00	0.73	<b>2.21</b>	
	367.20	368.00	0.80	6	11	0.00	0.79	<b>1.85</b>	
	376.35	376.85	0.50	5	15	0.00	0.78	<b>2.45</b>	
	489.80	490.25	0.45	29	31	0.00	<b>1.01</b>	<b>2.08</b>	
	512.25	512.50	0.25	33	33	0.11	0.29	<b>1.91</b>	
	539.45	539.60	0.15	30	39	0.04	0.09	<b>1.23</b>	
	582.30	583.50	1.20	50	41	0.16	0.48	0.80	
	650.10	650.50	0.40	16	139	0.05	<b>1.11</b>	<b>2.84</b>	
654.10	654.35	0.25	113	150	0.29	<b>2.60</b>	<b>5.74</b>		

Table 1. Highlights of mineralized intersections from 2019 drilling campaign, Alamos project (cont.)

Hole	From (m)	To (m)	Interval (m)	Ag g/t	Au ppb	Cu %	Pb %	Zn%	
AL19-020	226.00	226.30	0.30	7	<b>2910</b>	0.00	0.01	0.01	
	234.65	266.35	31.70	7	80	0.05	0.73	<b>1.85</b>	
	including								
	234.65	235.70	1.05	146	98	0.93	0.53	0.81	
	(which includes)								
	234.65	234.85	0.20	<b>304</b>	352	<b>1.41</b>	<b>2.50</b>	<b>3.36</b>	
	and								
	237.15	238.70	1.55	4	<b>1278</b>	0.01	0.55	<b>1.03</b>	
	(which includes)								
	237.15	237.60	0.45	4	<b>3260</b>	0.00	0.04	0.02	
	and								
	242.30	245.60	3.30	2	12	0.00	0.81	<b>2.33</b>	
	and								
	247.50	251.40	3.90	3	16	0.00	<b>1.90</b>	<b>4.99</b>	
	and								
	256.25	257.75	1.50	2	9	0.00	0.88	<b>1.88</b>	
	and								
	260.05	264.90	4.85	3	13	0.00	<b>1.05</b>	<b>3.21</b>	
	273.00	273.60	0.60	9	12	0.00	0.36	<b>2.36</b>	
	282.20	282.60	0.40	5	5	0.00	0.42	<b>2.37</b>	
286.50	286.85	0.35	26	68	0.03	<b>1.23</b>	<b>2.47</b>		
391.95	392.25	0.30	2	26	0.00	0.84	<b>2.79</b>		
397.75	398.45	0.70	4	35	0.02	<b>1.20</b>	<b>3.54</b>		
400.30	401.00	0.70	3.41	51	0.01	<b>1.16</b>	<b>2.85</b>		
403.00	403.50	0.50	3.67	19	0.00	0.75	<b>2.57</b>		
411.75	412.05	0.30	9	10	0.00	0.28	<b>2.50</b>		
AL19-021	3.05	9.60	6.55	91	5	0.12	0.16	0.16	
AL19-022	349.25	349.55	0.30	6	116	0.00	0.47	1.66	
	435.70	436.15	0.45	7	4	0.00	0.08	2.28	
AL19-023	0.00	12.25	12.25	122	23	0.21	0.21	<b>1.42</b>	
	including								
	0.00	7.85	7.85	141	34	0.29	0.31	<b>1.82</b>	
	20.15	21.35	1.20	74	13	0.19	0.20	0.36	
	90.80	91.00	0.20	5	330	<b>1.25</b>	<b>1.34</b>	0.77	
	124.80	125.95	1.15	66	150	0.22	0.45	0.45	
170.25	170.80	0.55	46	29	0.05	0.31	0.92		
AL19-024	150.65	150.85	0.20	5	19	0.01	<b>3.98</b>	<b>1.73</b>	
AL19-025	443.80	451.55	7.75	20	82	0.13	0.62	<b>2.18</b>	
	including								
	448.90	450.05	1.15	39	129	0.48	0.84	<b>5.78</b>	
	463.25	474.10	10.85	154	986	0.52	<b>2.68</b>	<b>4.42</b>	
	including								
	463.85	467.65	3.80	<b>415</b>	<b>2676</b>	<b>1.37</b>	<b>6.20</b>	<b>9.19</b>	
including									
<b>463.85</b>	<b>464.80</b>	<b>0.95</b>	<b>1566</b>	<b>6719</b>	<b>4.48</b>	<b>9.27</b>	<b>10.08</b>		

Table 1. Highlights of mineralized intersections from 2019 drilling campaign, Alamos project (cont.)

Hole	From (m)	To (m)	Interval (m)	Ag g/t	Au ppb	Cu %	Pb %	Zn%	
AL19-026	129.20	129.70	0.50	23	38	0.24	0.37	0.83	
	240.00	241.35	1.35	169	11	0.18	0.25	<b>1.04</b>	
	426.25	426.55	0.30	259	3	0.52	0.58	0.47	
	436.45	436.75	0.30	55	56	0.08	0.28	<b>3.17</b>	
	452.60	452.85	0.25	129	56	<b>1.27</b>	0.46	<b>5.18</b>	
	464.35	465.40	1.05	134	131	0.31	<b>1.25</b>	<b>3.89</b>	
	including								
	464.35	464.80	0.45	231	159	0.38	<b>2.48</b>	<b>7.83</b>	
	476.85	477.65	0.80	160	39	0.37	<b>1.71</b>	<b>3.55</b>	
	478.85	479.10	0.25	77	12	0.21	<b>1.10</b>	<b>1.33</b>	
515.60	517.10	1.50	50	9	0.08	0.30	<b>1.68</b>		
AL19-027	398.00	398.30	0.30	282	24	0.31	0.30	<b>1.59</b>	
	461.20	461.55	0.35	194	122	0.69	0.06	0.12	
	468.70	468.90	0.20	44	55	0.29	0.55	0.30	
	471.90	472.10	0.20	160	1	0.95	0.07	0.31	
	484.10	484.70	0.60	6	34	0.01	0.56	<b>1.69</b>	
AL19-028	170.80	171.25	0.45	52	18	0.06	0.12	0.30	
	236.85	240.95	4.10	51	11	0.14	0.17	0.58	
	including								
	238.40	239.55	1.15	60	19	0.12	0.24	<b>1.31</b>	
	364.20	367.25	3.05	55	3	0.04	0.07	0.12	
	including								
365.45	366.00	0.55	126	12	0.16	0.28	0.54		
AL19-029	130.65	143.45	12.80	37	39	0.04	0.21	0.40	
	including								
	130.65	133.75	3.10	48	97	0.06	0.34	0.87	
AL19-030	427.05	436.85	9.80	31	4	0.02	0.06	0.13	
	488.15	490.10	1.95	261	15	0.11	0.16	0.27	
	including								
	489.00	489.40	0.40	<b>1100</b>	59	0.38	0.27	0.58	
AL19-031	338.65	345.70	7.05	65	1	0.12	0.20	0.53	
	including								
	342.65	344.25	1.60	132	1	0.21	0.32	0.80	
	363.45	363.85	0.40	150	11	0.02	0.03	0.22	
	366.50	368.20	1.70	206	2	0.05	0.08	0.14	
	including								
	366.50	367.40	0.90	<b>337</b>	2	0.08	0.11	0.16	
	373.20	375.90	2.70	142	4	0.04	0.16	0.27	
	including								
	374.30	375.20	0.90	<b>307</b>	7	0.08	0.23	0.37	
	377.15	377.50	0.35	112	13	0.05	0.70	0.88	
381.80	383.10	1.30	97	30	0.08	<b>1.67</b>	<b>2.95</b>		
386.45	387.50	1.05	65	14	0.13	0.39	0.41		

**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](http://www.minaurum.com) and our [YouTube Minaurum Video Channel](#).

ON BEHALF OF THE BOARD

"Darrell A. Rader"

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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.

**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.