
NEWS RELEASE

MINAURUM GOLD INC.

FOR RELEASE: June 8, 2021

TRADING SYMBOL TSX.V:MGG
(MGG 2021 – NR #7)

Minaurum Resumes Phase II Drilling at Alamos Silver Project

Minaurum Gold, Inc (“Minaurum”) (TSXV:MGG) (OTCQX:MMRGF) is pleased to report that it has begun mobilizing drill rigs to its high-grade Alamos Silver project in southern Sonora, Mexico. Phase II drilling began in July 2020 and 40 holes were drilled before pausing in December 2020 due to the Covid-19 pandemic in the region. With Covid cases dropping, Minaurum has begun mobilizing rigs to the project and anticipates drilling at least a further 15,000 metres.

Drilling will focus on defining emerging silver shoots in previously explored veins as well as discovering new shoots in underexplored veins. Drill targets will be 100- to 150-metre step-outs of, up- and down-dip, and along-strike of mineralized vein zones, with allowances made for plunging shoots. Minaurum is also continuing reconnaissance work to the south and west in the Alamos project to develop new target veins for later drilling.

“We have taken advantage of our Covid-19 recess to refine and refocus our exploration of the more than 26 veins we have identified in this historic camp”, said Dr. Peter Megaw, Director of Minaurum Gold. **“As we resume drilling, we will be testing a mixture of new veins and follow-up drilling of the mineralized shoots emerging in veins we’ve already begun exploring”.**

Table 1 summarizes some of the high-grade intercepts from initial Phase II drilling to be offset first (see Minaurum news releases dated September 24 and October 13, 2020; and February 9, 2021).

Table 1. Summary of initial Phase II drilling intercepts

Vein/target area	Comment
Europa – Guadalupe	3.50 m of 404 g/t Ag, 0.54% Cu, 1.30% Pb, 1.81% Zn, including 1.15 m of 999 g/t Ag, 1.29% Cu, 2.98% Pb, 2.98% Zn in hole AL20-042
	6.35 m of 356 g/t Ag, 0.39% Cu, 0.42% Pb, 0.57% Zn, including 0.70 m of 2090 g/t Ag, 1.98% Cu, 2.51% Pb, 2.43% Zn in hole AL20-047
	3.85 m @ 342 g/t Ag, 0.76% Cu, 1.03% Zn; including 0.80 m @ 1,185 g/t Ag, 2.19% Cu, 1.2% Zn in hole AL20-054
	3.25 m @ 196 g/t Ag, 0.26% Cu, 0.35% Pb, 1.10% Zn including 0.55 m @ 784 g/t Ag, 1.05% Cu, and 2.49% Zn in hole AL20-050

Promontorio	5.1 m of 769 g/t Ag, 0.76% Cu; including 3.1 m of 1,197 g/t Ag, 1.38% Cu in hole AL20-046
	2.9 m of 636 g/t Ag, 1.36% Cu, 3.85% Pb, 7.18% Zn in hole AL20-044
	1.75 m of 144 g/t Ag, 4.15% Pb, 9.10% Zn in hole AL20-043
	3.70 m @ 528 g/t Ag, 0.8 g/t Au, 0.83% Cu, 2.43% Pb, 1.47% Zn, including 1.05 m @ 1,203 g/t Ag, 2.45 g/t Au, 1.42% Cu, 5.08% Pb, 2.80% Zn in Hole AL20-064
	4.00 m @ 161 g/t Ag, 0.5 g/t Au, 0.24% Cu, 2.15% Pb, 5.92% Zn, including 1.00 m @ 327 g/t Ag, 0.9 g/t Au, 0.23% Cu, 2.53% Pb, 6.62% Zn in Hole AL20-069
San Jose	4.45 m @ 314 g/t Ag, 0.27% Cu, 0.19% Pb, 0.2% Zn in hole AL20-066
	2.15 m @ 460 g/t Ag, 0.15% Cu, 0.47% Pb, 0.85% Zn in hole AL20-075
Travesia	4.40 m @ 210 g/t Ag, 0.59% Cu, 1.28% Pb, 1.30% Zn

Europa-Guadalupe vein zone

Drilling will test the projection of the Europa vein to the north of hole AL20-045, which intersected a fault-bounded felsite where the vein should have been, about 100 m north of the AL17-007 intercept (8.25 m @ 1,760 g/t Ag). Drilling will also test the vein to the south and below the AL20-047 intercept.

San José vein zone

In the northern San José vein zone, holes will be drilled under and to the north of hole AL20-075. Drilling will also test a prominent quartz vein outcrop about 400 m to the south of -075.

Minas Nuevas vein zone (Purísima, Zambona, and Zambona North veins)

Drilling here will focus on expanding the mineralized zones discovered in 1980s-era drilling, which cut high-grade mineralization below the historic workings (old reports show that the Purísima mine was worked to the 350-foot level and the Zambona mine worked a NW-plunging shoot to the 700-foot level). A blind vein, “Zambona North”, was cut by drilling in the footwall of the Zambona vein and will also be targeted.

Pulpito and Cotera zones

Minaurum’s hole AL19-035 intersected several zones of quartz-carbonate veining corresponding to the Pulpito and Cotera zones, but appears to have cut them from the footwall side. Follow-up drilling will be targeted from the hanging wall side, providing a better chance of defining the geometry of these moderately dipping vein zones.

Alessandra vein zone

Step-out drilling will follow up on mineralized intersections cut at the end of the Phase I drilling program (holes AL19-038, -039, and -040). Holes will be drilled from the hanging-wall side of the north-northeast striking, east-dipping vein zone. Step-outs are planned to cut the mineralized zone 100 to 150 m along strike and down-dip of the previous intersections.

Ana vein/fault zone

Minaurum has drilled only one hole on the Ana fault/vein zone target: Hole AL18-011, which cut 1.75 m averaging 40 g/t Ag, 3.57% Pb, and 16.54% Zn before entering a wide breccia interpreted as the Ana fault zone. Drilling will test the Ana zone 100-150 m along strike and 100-200 m down-dip of the AL18-011 intercept.

Promontorio vein zones

Favorable drilling results to date at Promontorio indicate that underground mapping and sampling is warranted before further drilling is done here.

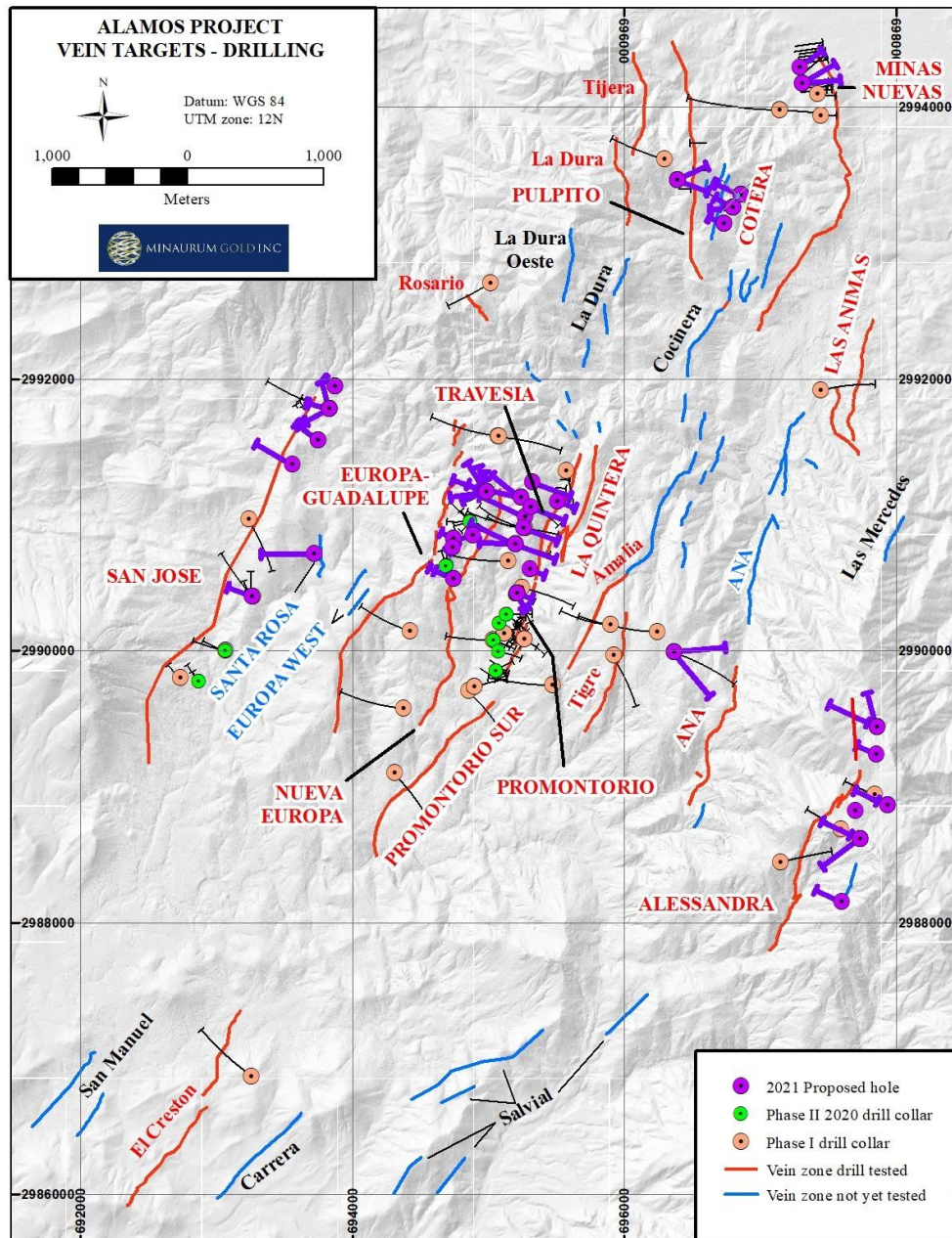


Figure 1. Past and proposed drilling, Alamos project. Minaurum plans to drill the proposed holes shown in this figure; subsequent drilling in each vein zone is contingent on results of drilled holes.

Minaurum Gold Inc. (MGG | TSX Venture Exchange; MMRGF | OTCQX; 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 follow us on [YouTube](#), [Twitter @minaurumgold](#) and [LinkedIn](#).

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. Historical data reported in this news release has not been verified.

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