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## NEWS RELEASE

### MINAURUM GOLD INC.

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**FOR RELEASE:** January 10, 2017

**TRADING SYMBOL TSX.V:MGG  
(MGG 2017 – NR 1)**

#### **Minaurum Announces Biricú Drill Results and Provides Update**

Minaurum Gold Inc. (“Minaurum”) is pleased to announce drill results from Guerrero Ventures Inc.’s (“Guerrero”) 41,000 hectare Biricú project in the Guerrero Gold Belt in southern Mexico. Biricú shows typical Guerrero Gold Belt host rocks cut by intrusive rocks identical to those seen in Goldcorp’s neighbouring Los Filos Mine and Torex Gold’s nearby Media Luna deposit. It borders Minaurum’s Vuelcos del Destino project to the east and south.

In addition, Guerrero has informed Minaurum that the required exploration expenditures and obligations of the underlying Biricú option agreement between Alamos Gold Inc. (“Alamos”) and Guerrero have been fulfilled and accepted by Alamos. Alamos is currently transferring a 100% interest in the Biricú project to Guerrero. As previously disclosed on November 4 and December 4, 2015, Minaurum loaned Guerrero funds to explore Biricú.

Guerrero’s 4,200-m exploration drill program tested a combination of principal target areas (Punto Rojo and Hornfels Hill), and outlying geologic and geophysical targets. Four of the 9 holes drilled (GV2015-13 through -15, and -17) intercepted significant zones of anomalous gold mineralization (>100 ppb Au).

All of the anomalous holes are located in the Punto Rojo area, a 1 square km diatreme complex that is intruded by diorite-granodiorite stocks of Guerrero Gold Belt affinity. The system remains open and untested to the north and at depth to the contact of the Mezcala Formation with the underlying Morelos Formation. Surface mapping and drilling indicate this highly prospective contact zone lies at shallower depths farther north in the Punto Rojo area. Results of the anomalous holes are shown in Table 1 below.

*“The recent drilling at Punto Rojo reveals gold mineralization and extensive alteration that are similar in style to that of Torex Gold’s nearby Media Luna deposit,”* stated David M. Jones, Senior Consulting Geologist and Director of Minaurum. *“These results indicate that the as yet undrilled northern area of Punto Rojo is an attractive target for stronger, near-surface mineralization.”*

Table 1. Biricú Project, Punto Rojo area drill intercepts. UTM coordinates correspond to WGS84 datum, zone 14N.

Hole	Composite Interval (m)	Depth	Weight-average Au ppb
<b>GV2015-013</b>	<b>17.04</b>		<b>239</b>
<i>Vertical hole. TD: 692.4m</i>	<i>includes:</i>	14.52-18.88	100
<i>Collar coordinates: 438344E, 1975806N</i>		64.20-67.20	188
<i>Collar elev: 534m</i>		75.50-78.94	122
		520.44-526.68	425
<b>GV2015-014</b>	<b>117.78</b>		<b>191</b>
<i>Vertical hole. TD: 708.4m</i>	<i>includes:</i>	148.41-165.70	235
<i>Collar coordinates: 438520E, 1976346N</i>		192.50-197.50	148
<i>Collar elev: 574m</i>		247.30-271.30	244
		283.00-290.15	171
		314.65-339.00	152
		345.15-348.55	126
		358.00-361.10	172
		387.13-390.13	103
		411.90-417.70	409
		420.90-427.00	182
		479.00-487.60	113
		502.50-505.50	104
		528.28-535.90	132
<b>GV2015-015</b>	<b>1.19</b>	<b>18.00-19.19</b>	<b>1100</b>
<i>Vertical hole. TD: 235.3m</i>			
<i>Collar coordinates: 437999E, 1976770N</i>			
<i>Collar elev: 797m</i>			
<b>GV2015-017</b>	<b>9.47</b>		<b>116</b>
<i>Vertical hole. TD: 494.8m</i>	<i>includes:</i>	72.35-78.22	123
<i>Collar coordinates: 438415E, 1975919N</i>		450.00-451.60	107
<i>Collar elev: 552m</i>		467.60-469.60	105

Previous drill highlights include: 26.98m grading 1.07 g/t gold and 0.29 g/t silver, including a zone of 6.85m grading 2.78 g/t gold and 0.92 g/t silver; 1.68m grading 0.83 g/t gold and 3.10 g/t silver (see Guerrero's News Release Dated January 26, 2015). In addition, a VTEM airborne magnetic and electromagnetic survey of 1,403 line kilometres was completed in September 2012. A follow-up airborne gradiometer magnetic survey of 2,052 line kilometers was completed in January 2015. Besides the Punto Rojo target, the Biricú Project hosts considerable potential in the southern portion of the project where intrusive rocks and unexplained geophysical anomalies remain to be tested.

Guerrero received a loan from Minaurum to explore Biricu (see Minaurum News Release dated [November 4, 2015](#)). The loan bears interest at 8% and can be repaid at Minaurum's choice in either cash or a direct interest in Biricu.

Minaurum also announces that it has granted 950,000 incentive stock options under its stock option plan to consultants of the Company. The options are exercisable at a price of \$0.10 per share for a period of five years. The Company also announces that 250,000 options granted to a

consultant on June 30, 2014, which had a 5 year term and a \$0.10 exercise price, have been cancelled.

Minaurum is a Mexican explorer focused on three strategic areas: southern Sonora State, the Oaxaca-Chiapas region and the Guerrero Gold Belt. It 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

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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. The listed samples were personally sealed and delivered to the ALS Chemex sample-preparation facility in Guadalajara, Jalisco, Mexico. ALS Chemex prepared 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 were then sent to ALS Chemex's analytical laboratory in North Vancouver, BC, Canada for assay. Analysis was done for 48-elements (including silver) by a 4-acid digestion and inductively coupled plasma atomic emission spectroscopy (ICP-AES). Samples were analyzed for gold using fire assay and ICP-AES.

**Cautionary Note Regarding Forward Looking Statements:** Certain disclosure in this release constitute forward-looking information, including statements with respect to the prospectiveness of the *Biricú project*. 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, including the assumption that actual mineralization will be consistent with management's expectations. 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, including the risks related to interpretation of exploration information and *the risk that results of exploration and development activities will not be consistent with management's expectations*. 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.