
NEWS RELEASE

MINAURUM GOLD INC.

FOR RELEASE: November 3, 2023

TRADING SYMBOL TSX.V:MGG

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Minaurum Raises C\$800,000 in Non-Brokered Private Placement

Vancouver, B.C. – Minaurum Gold Inc. (“**Minaurum**” or the “**Company**”) is pleased to announce the closing of a non-brokered private placement (the “**Private Placement**”). A total of 7,275,000 units (the “**Units**”) were sold at a price of \$0.11 per Unit for proceeds of \$800,250. Each Unit consists of one common share of the Company (each, a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”), with each Warrant entitling the holder to purchase one Common Share at an exercise price of C\$0.18 for 36 months following the date of issuance.

The Company intends to use the proceeds from the Private Placement for exploration of the Alamos Silver project and general working capital purposes.

Closing of the Private Placement is subject to all necessary regulatory approvals including acceptance from the TSX Venture Exchange. There are no finder’s fees with respect to the Private Placement.

All securities issued in connection with the Private Placement will be subject to a four-month hold period expiring on March 4, 2024 under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

None of the securities sold under the Private Placement have been and will not be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

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Minaurum Gold Inc. (MGG | TSX Venture Exchange; MMRGF | OTC; 78M Frankfurt) is a Mexico-focused explorer concentrating on the high-grade 100% owned fully production permitted Alamos silver project in southern Sonora. Minaurum is managed by one of the strongest

technical and finance teams and will continue its founders' legacy of creating shareholder value to develop and acquire a pipeline of potential Tier One precious metals projects. Through a portfolio containing Silver projects totaling 37,928 hectares; Gold projects totaling 25,933 hectares; and Copper projects totaling 12,856 hectares, Minaurum provides significant exposure to precious and base metals.

ON BEHALF OF THE BOARD

“Darrell A. Rader”

Darrell A. Rader
President and CEO

For more information, please contact:
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Cautionary Note Regarding Forward Looking Information: This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to activities, events or developments that the Company expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

In making the forward-looking information 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 information 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 information.

Readers are cautioned not to place undue reliance on forward-looking information. Minaurum does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by law.