
NEWS RELEASE

MINAURUM GOLD INC.

FOR RELEASE: April 9, 2024

TRADING SYMBOL TSX.V: MGG

Minaurum Reports Robust Metallurgical Results at Alamos Silver Project: Recovers up to 94% Silver and 96% Gold

Minaurum Gold Inc. (“Minaurum” or “Company”) (TSXV: MGG) (OTCQX:MMRGF) is pleased to report positive preliminary metallurgical testing results from composites of core samples taken at the Promontorio and Europa targets at its 100% owned, fully production-permitted Alamos Silver Project (“Alamos”) in the State of Sonora, Mexico.

Highlights:

- **Confirms high-grade silver and gold recoveries, even with low-grade material exhibiting impressive recoveries from flotation**
- **Six separate composites from Europa and Promontorio vein zones were tested**
- **Silver recoveries ranged from 83.5% to 94.3% for 5 of the 6 core composites**
- **Gold recoveries ranged from 68.9% to 96.5% in 5 composites with detectable gold**
- **Two separate independent labs conducted the tests**

“These metallurgical results from sulfide-bearing mineralization show excellent silver and gold recoveries and represent another de-risking milestone at the Alamos silver project,” stated Darrell Rader, President and CEO of Minaurum Gold, **“We plan to continue refining the metallurgical results and optimize recoveries through added wash times, additional circuits and the adjustment of reagents.”**

The composites samples were designed to test and provide guidance on potential recoveries from at least two of the high-priority, high-grade silver target zones: Europa and Promontorio. Six separate composites were prepared including 3 from core samples at the Europa vein zone and 3 from core samples at the Promontorio vein zone. For each vein zone, the 3 composites were comprised of 1/4 cores corresponding from sample intervals with silver assays in ranges 150-250 g/t silver (low grade), 250-450 g/t silver (medium grade), and >450 g/t silver (high grade).

The Tecnológico de Metalurgia lab received low- and high-grade composites from Promontorio and a medium-grade composite from Europa, while the Servicio Geológico Mexicano (SGM) lab received low- and high-grade composites from Europa and a medium-grade composite from Promontorio. In addition, the SGM lab performed a rougher test on a composite of two channel samples taken across a low-grade vein exposure in a crosscut in the Promontorio mine. Copper, lead, and zinc recoveries were more variable. Results of the labs’ tests are summarized in Table 1.

The results in this news release will assist in refining future advanced metallurgical work to define the existing and additional high-grade silver target vein zones at the Alamos project.

Table 1. Summary of preliminary metallurgical testing, Alamos project.

Lab	Tecnológico de Metalurgía Hermosillo			Servicio Geológico Mexicano (SGM) Chihuahua			
	Promontorio Core	Europa Core	Promontorio Core	Europa Core	Promontorio Core	Europa Core	Promontorio Cross-Cut Channel
Composite source							
Composite Ag Grade Range	150-250 g/t Ag	250-450 g-t Ag	>450 g/t Ag	150-250 g/t Ag	250-450 g-t Ag	>450 g/t Ag	N/A
Au Head Grade g/t	0.17	not detected	0.082	0.038	0.5	0.098	0.195
% Recovery Au	45.98	-	82.5	82.4	96.53	68.93	88.23
Ag Head Grade g/t	181.89	384.5	1223.11	197	584	1255	57
% Recovery Ag	68.2	83.47	90.6	84.56	86.59	94.27	90.32
Pb Head Grade %	3.65	0.8	3.46	0.51	2.13	1.33	0.37
% Recovery Pb	21.29	63.45	76.9	76.99	50.24	82.24	75.1
Cu Head Grade %	0.27	0.69	1.89	0.34	0.78	1.23	0.18
% Recovery Cu	55.39	43.52	64.42	53.51	66.9	62.67	81.87
Zn Head Grade %	4.07	1.45	3.46	1.35	4.74	2.22	1.09

Mr. Benjamin Clingan, a metallurgist with more than 40 years' experience, including advisory roles with Pan American Silver at the Dolores and Escobal mines, reviewed the test results.

Flotation tests were performed on composites of core samples at two metallurgical-testing laboratories, Tecnológico de Metalurgía of Hermosillo, and the testing lab of the Servicio Geológico Mexicano - Mexican Geological Survey in Chihuahua.

Follow us and stay updated:

YouTube: <https://www.youtube.com/user/MinaurumGold>

X (formerly known as Twitter): [@minaurumgold](https://twitter.com/minaurumgold)

LinkedIn: <https://www.linkedin.com/company/minaurum-gold-inc>

Subscribe to our email list at www.minaurum.com

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:
Sunny Pannu – Investor Relations and Corporate Development Manager
(778) 330 0994 or via email at pannu@minaurum.com

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

1570– 200 Burrard Street
Vancouver, BC V6C 3L6

Telephone 778 330-0994
www.minaurum.com
info@minaurum.com

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.

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.