

Minaurum Gold Inc. Launches 25,000 m Phase 2 Resource Expansion Drill Program at Alamos Silver Project

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[Minaurum Gold Inc.](#) (TSXV: MGG) (OTCQX: MMRGF) ("Minaurum") is pleased to announce the successful completion of its Phase I -10,000-meter (m) infill maiden resource drill program and the commencement of a Phase II - approximately 25,000 m resource expansion drill program at the Alamos Silver Project in Sonora, Mexico.

"With Phase I of our resource-definition drilling now complete, we're excited to move toward a key milestone - the delivery of our inaugural resource estimate," stated Darrell Rader, President and CEO. "Once we receive assays from the Phase I program, we will complete the resource estimate. We're confident that the initial estimate will represent only a fraction of the project's full potential, as numerous high-priority discoveries remain outside the resource. The 25,000-metre Phase II drill program is specifically designed to test and expand both existing targets and additional zones toward a major resource update in 2026."

Minaurum has identified 26 vein zones in an 11 km x 6 km region covering only one fifth of the Alamos project. Thirteen of the nineteen vein zones drilled returned high-grade silver intercepts demonstrating the abundant mineralization that occurs throughout the vein zones. Only three of the thirteen discoveries will be included in the initial resource estimate.

Phase I Drilling targeted three high-grade vein zones - Promontorio, Europa, and Travesia - which will form the basis of the inaugural resource. Initial results have been released and continue to demonstrate continuity of high-grade silver mineralization (see Minaurum news release dated October 16, 2025). Once received, the remaining assays will be incorporated into the resource model in advance of the announcement of the resource estimate.

Phase II Drilling will build on the results of phase I with a planned 25,000 meters of drilling. The program will include step-out holes at the Europa and Travesia silver shoots, as well as additional drilling at the historic Quintera and Minas Nuevas mines and the more recent discoveries at Promontorio Sur, Cotera, Pulpito, and San Jose vein zones. Minaurum is well positioned to advance this next phase, with 263 drill pads already permitted across the project.

Figure 1. Phase II drilling will step out along strike and down-dip of the Phase I-defined resource and test additional vein zones. The map illustrates vein zones, drill collars, and permitted drill pads across the Alamos project.

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Europa Vein Zone

The cumulative strike length of the vein zone totals 2.8 km and is open more than 1 km along strike to the south and 0.5 km in the northern extension of the vein zone (Figure 2). Average vein thickness is 3.00 m with a grade of 454 g/t AgEq* (358 g/t Ag, 0.5% Cu, 0.6% Pb, 1.2% Zn). Drill targeting will focus on the total strike length and open to depth drilling through multiple hanging wall veins and splays (Figure 2).

Figure 2. Europa vein zone longitudinal section.

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Travesia, Promontorio Sur, and Quintera Vein Zones

The cumulative strike length of the vein zones totals 3.2 km and is open more than 1 km along strike which includes more than 5 sub parallel veins (Figure 3). Average vein thickness is 5.40 m with a grade of 338 g/t AgEq* (170 g/t Ag, 0.4% Cu, 1.0% Pb, 2.0% Zn). Drilling at Travesia which is on the hanging wall of the Quintera vein system, will target a high prospectivity zone on stacked vein system as well as the parallel striking historic Quintera mine. Promontorio Sur is the structurally off-set section of the trend with a strike length of 1 km.

Figure 3. Travesia, Quintera and Promontorio vein zone longitudinal section.

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Minas Nuevas, San Jose, Pulpito, and Cotera Vein Zones

The cumulative strike length of the vein zones totals 5 km and all are open along strike and at depth (Figures 4-6). Drill targeting will focus on the 1.2 km strike length at Minas Nuevas at the Zambona and Purisima veins, targeting secondary veins that have reported grades through historical drilling. Testing at San Jose will focus on a 1.5 km long section where previous drilling intercepted a wide vein system with secondary veins and splays. Drilling will also test the stacked veins at the Pulpito/Cotera vein zone.

Figure 4. Minas Nuevas vein zone longitudinal section.

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Figure 5. San Jose vein zone longitudinal section.

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Figure 6. Pulpito and Cotera vein zone longitudinal section.

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*Weight-averaged silver-equivalent grades are based on October 1, 2025 Long-term CIBC Global Mining Group Analyst Consensus Commodity Price Forecast: Ag \$29.73/tr oz, Au \$2,646/tr oz, Cu \$4.34/lb, Pb \$0.92/lb, Zn \$1.21/lb. Metal recovery assumptions based on comparable projects: 88.3% Ag, 75% Au, 75.5% Cu, 83.1% Pb, 75.5% Zn.

Marketing Agreements

The Company is pleased to announce it has entered into agreements with Capital Analytica ("Capital") and National Inflation Association ("NIA") to extend its marketing and communications services agreements.

The Company has entered into a marketing services agreement with Capital dated November 10, 2025, for a twelve-month term and subject to renewal. The Company agreed to pay Capital \$120,000 in four equal quarterly installments of \$30,000 for providing services including social media consultation, social sentiment reporting, social engagement reporting, corporate video dissemination, news release dissemination, and marketing communications services.

Jeff French is the principal of Capital and will be responsible for all activities related to the Company. Capital

and its principal are arm's length to the Company and, as of the date hereof, to the Company's knowledge, Capital does not own any securities of the Company. Capital is based in British Columbia, Canada and can be reached via email: jeff@capitalanalytica.com and phone: 778 872 4551.

The Company has entered into a marketing services agreement with NIA dated November 10, 2025, for a twelve-month term and subject to renewal. The Company agreed to pay NIA US\$100,000 in quarterly installments of USD \$30,000, USD \$30,000, USD \$20,000 and USD \$20,000 for providing services including the promotion of the Company's activities through NIA's email distribution lists, website and blog posts.

Gerard Adams is the principal of NIA and will be responsible for all activities related to the Company. NIA and its principal are arm's length to the Company and, as of the date hereof, to the Company's knowledge, NIA does not own any securities of the Company. NIA is based in North Carolina, USA and can be reached via email: ga@gerardadams.com and phone: 973 277 7674.

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Minaurum Gold Inc. (TSXV: MGG) (OTCQX: MMRGF) (FSE: 78M) is an Americas-focused explorer concentrating on the high-grade 100% owned, production-permitted Alamos silver project in southern Sonora, Mexico and a portfolio of district-scale projects in Mexico. Minaurum is managed by one of the strongest technical and finance teams and will continue its founders' legacy of creating shareholder value by acquiring and developing a pipeline of Tier-One precious-and base metal projects.

ON BEHALF OF THE BOARD

"Darrell A. Rader"

Darrell A. Rader
President and CEO

For more information, please contact:
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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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Data review and verification: Stephen R. Maynard, Vice President of Exploration of Minaurum and a Qualified Person (QP) as defined by National Instrument 43-101, reviewed and verified the assay data, and has approved the disclosure in this News Release. Verification was done by visual inspection of core samples and comparison to assay results. Assay results have not been checked by re-analysis. No factors were identified that could materially affect the accuracy or reliability of the data presented in this news release.

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, including but not limited to: the Company's expectations

regarding the completion of an inaugural resources estimate at the Alamos Project and the anticipated timing thereof; the Company's belief that that the initial resource estimate will represent only a fraction of the full potential of the Alamos Project, the Company's expectations around drill targets for the Phase II program as well as the anticipated completion of an updated mineral resource estimate. 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, including, but not limited to: that the initial resource estimate will be completed and that it will be completed on the timeline contemplated; that increased drilling will yield a larger resource estimate; and that the Company can complete the anticipated Phase II drill program and updated mineral resource estimate. 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 is 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, including, but not limited to: the risk that the Company is unable to complete the inaugural mineral resource estimate on the timelines anticipated; the risk that the Company is unable to complete the Phase II drill program; the risk that further drill results on the Alamos Project will not yield a larger mineral resource estimate; the risk that the Company is unable to complete an upgraded mineral resource estimate.

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.

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