



THE MORGAN REPORT

THE ONLY EXPLORATION I HAVE BOUGHT IN 4 YEARS!

Dear Savvy Investor,

I rarely buy anything in the exploration space because it is such a difficult area and the odds are something like 4000 to 1 against your success. However, based upon the people, the grades, and the treasury this is the one company that I recently acquired a position in because it stands out way beyond the rest.

As TMR members know, we have not featured a company that is actually in the TMR portfolio for our Free E-Letter in a very long time.

We have been asked by this readership to do so during a recent survey and this is the ONLY exploration company that I personally own. Why? Again, the people involved and their past history of epic performance. Dr. Peter Megaw is in my mind a living legend, I met Dr. Megaw years ago at a gold conference and was immediately impressed. In fact most of my true education about geology is a direct result of Peter's patience with me. Dr. Megaw also gave TMR an exclusive interview in our Special Reports Section on Archie's Rule how to evaluate nearly any Resource Company and determine if the investment makes sense or not in an objective manner.

Dr. Megaw was instrumental in bringing about Mag silver and this company was featured in the very early days of The Morgan Report and certainly is one of the all time best discoveries in the sector. Additionally, there was another company named Excellon and it provided payment in silver to those willing to finance the project early. All investors (TMR members) did receive silver as per the contract. Ah, the good old days...

Because we do pay attention to you, our Free E-Letter readers the reason for this prequel is to let you know of an opportunity in the early stages without having to pay for The Morgan Report.

Wishing success to all of you,

David Morgan

IS MINAURUM THE NEXT MAG SILVER?

In this Special Silver Buy-Alert, I am going to show you:

- ▶ Why Minaurum could be the Next MAG Silver
- ▶ Minaurum's Dream Team of Explorationists and Financiers
- ▶ How a Silver project with dozens of High-Grade Silver Targets and a Cutting Edge Geological Model can lead to Potentially Hundreds of Millions of Ounces of Silver!
- ▶ How you can Profit NOW from this Opportunity

Recently, Minaurum Gold optioned the Alamos Silver project in Northern Mexico. So far, exploration results have exceeded expectations with sampling yielding high-grade silver (10-105 oz/tonne!) over wide widths along with several new robust silver veins. The project sits at the center of one of the world's great silver districts and has all the indicators of being a Juanacipio (230M oz Silver) style deposit.

THE MINAURUM-MAG CONNECTION

Over the last 15 years, MAG Silver has been the "go-to" silver stock for silver investors. With a high grade resource totalling over 230M oz Silver at its Juanacipio project, MAG has parlayed its success into becoming the highest valued silver company on a market cap per ounce of silver basis (US\$11/oz) in the entire industry. With a market cap of well over a billion dollars and continued exploration success, what does this silver stalwart have in common with Minaurum? One of my favourite and most successful geologists is a Co-founder, Dr. Peter Megaw!

STRONG BUY SIGNAL



MINAURUM GOLD INC

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Stock Symbol:

TSX.V MGG

OTC MMRGF

52 Week High-Low:

\$0.38-\$0.07

Recent Price: \$0.34

Market Cap: \$67M

1 Mo Avg Daily Vol: 250,000

Phone: (778) 330-0994

Email: info@minaurum.com

Website: www.minaurum.com

MINAURUM GOLD

Discovery Generator of High-Grade Gold and Silver projects in Mexico

Dr. Megaw, MAG's chief geologist, who discovered Juanacipio and created a geological model that led to the discovery of an additional 600 million ounces of silver in the vicinity of Juanacipio, formed Minaurum Gold as a "MAG Gold version of MAG Silver." With a number of MAG Silver's financial backers, Dr. Megaw and his associate David M. Jones assembled a basket of district-scale gold

projects. These two are "Giants" of the Mexican mining industry when it comes to major high-grade discoveries that develop into mining districts. Mr. Jones discovered the 16 million ounce Los Filos Gold deposit, which became Mexico's largest gold mine. Mr. Jones also made a number of subsequent discoveries that are all part of the 32 million ounce Guerrero Gold Belt.

Considered by many to be the foremost exploration team in Mexico, the Alamos project represents the first time that Minaurum is exploring a major Silver project!



**\$1.3 BILLION
MARKET CAP**

MAG
MAG SILVER CORP



**POTENTIAL TO
INCREASE
MARKET CAP!**

**<\$70 MILLION
MARKET CAP**

MINAURUM GOLD INC

HOW DOES MINAURUM COMPARE TO MAG

	MAG SILVER	MINAURUM GOLD
Major high-grade silver Historical Producer	✓	✓
Dr. Peter Megaw is in the Exploration Drivers Seat	✓	✓
No modern exploration done prior to discovery	✓	✓
350+ million ounce Silver Potential	✓	✓
230 million Ounce Silver Discovery	✓	
Industry Leading Market Valuation	✓	

WHAT IS THE JUANACIPIO DEPOSIT?

Thirty years ago, Dr. Megaw began exploring Mexico for Epithermal and Carbonate Replacement Silver deposits. Through his decades in the region spent sampling, mapping, drilling and supervising geophysical surveys, he acquired a thorough understanding of structural controls and mineral zoning in silver deposits. Putting his knowledge to work, Dr. Megaw led MAG Silver directly to the Juanacipio deposit.

While the deposit was “blind” on surface, Dr. Megaw recognized the sub-surface potential based on regional geology and realized that ore deposits occur in the Fresnillo silver district at structural intersections. With the first hole drilled, MAG hit the massive high grade Juanacipio silver vein. In the sixteenth hole, MAG hit again another massive vein, the Valdecanas vein.

IS ALAMOS THE NEXT JUANACIPIO?

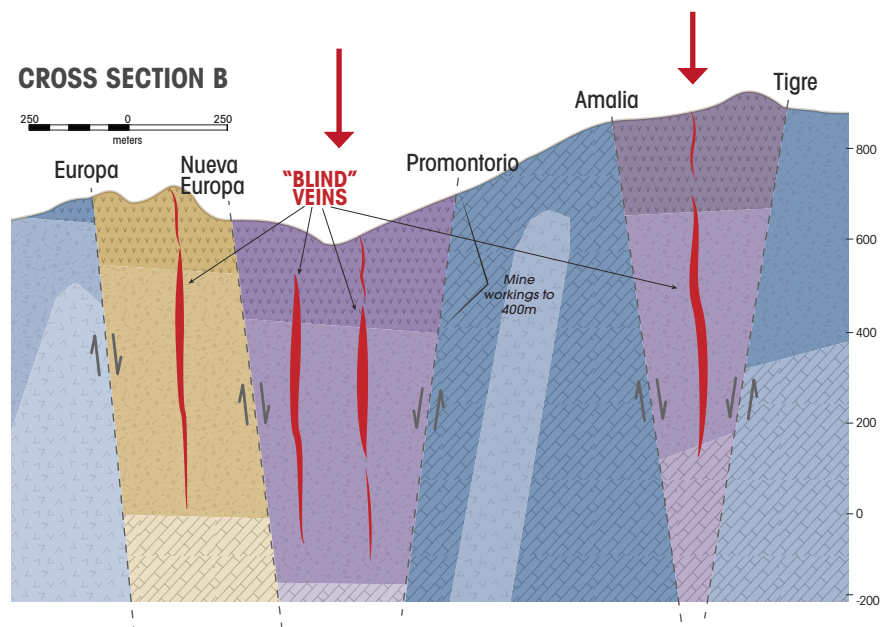


Drawing on his experience, Dr. Megaw developed a “piano-key” faulting model based on the historical mines at Alamos. In this exploration model, faulting generates a series of parallel elongated multi-kilometre long fault blocks that alternate as up and down-thrown blocks.

Just like when one plays a piano, when you press down a key, the other keys stay in the same position. If we think of untouched keys as the surface at the time of mineralization, veins in the high standing blocks (untouched keys) will have been eroded to a deep level (which is what can be seen at the historically mined parts of the Alamos Project.) In contrast, veins in the down-dropped blocks (pushed down keys) were protected from erosion so that the bonanza zone of the vein was never exposed. This model indicates that

the narrow stringer veins seen on the surface throughout Alamos, may just be the upper extreme portions of intact veins lying at depth.

If this model is correct, and early indications support this hypothesis, then the entire zonation from upper Bonanza Zones, through to the deep root of the vein should be present and intact. Given that the roots of the main Alamos vein was extremely silver-rich, it is possible that the Bonanza zones could really live up to their name.





It's important to understand what success from that early stage [exploration] would look like. A 20 cm vein running a couple hundred grams silver, that has the appearance of being at a very high level would be a home run."

–Dr. Peter Megaw

[Click here to view Dr. Megaw talk about the Alamos Silver Project](#)

PROOF OF CONCEPT: BONANZA SILVER GRADES!

After entering into an option agreement to ultimately purchase a 100% interest in the entire project, Minaurum commenced the first comprehensive exploration program to ever occur over the entire project. Compiling a database of over 780 samples, the results came quickly and they exceeded expectations!

The primary Alamos Vein (200M oz Silver Historical Production) doubled in length from 3.5 km long to over 7km! Four new high grade vein systems were also identified. With an average vein width of 4 meters and widths up to 20 meters historically mined, this system is much wider than your typical Mexican high-grade silver veins.

First, Minaurum discovered that both the Quintera and Promontorio historic mines still hold considerable potential for more high-grade silver at depth and in parallel running veins. Second, the Gap Target is a 500-metre long zone between the two largest historical mines that appears to potentially be a blind deposit. Sampling returned 1.2m @1,750 g/t Ag and 2.5m @ 1,160 g/t Ag! and 1.0m @595 g/t Ag. At this point, Minaurum discovered 4 additional veins. On these veins, dozens of new targets were generated including: Amalia, – 3m @ 282g/t Silver, 4.13g/t Gold, 1.55% Copper, 2.77% Lead and 1.93% Zinc along with another sample grading half an ounce gold; Las Europas – 2,500g/t Silver and 3,120 g/t Silver; Europa Palomas – 2m @ 1,085g/t Silver, 1.31% Copper, 3.12% Lead and 5.29% Zinc; Tigre – 0.9m @ 11.55% Zinc.

ASSAY TABLE OF SAMPLING RESULTS AT MINAURUM GOLD'S ALAMOS SILVER PROJECT

TARGET	WIDTH (m)	AG GRADE (g/t)	AG OZ/TONNE
La Quintera			
Surface	1.2	1,750	56
La Covacha Adit	1.0	595	19
	1.6	347	11
Promontorio			
Surface	3.0	483	15
	1.0	366	12
	1.0	260	8
Minas Nuevas			
Bulk Tonnage Target	-	236	7
	-	178	5
	-	112	4
	-	134	4
	-	176	6
Las Europas			
Outcrop	1.6	155	5
Mine Sample	-	3,120	100
Mine Sample	-	2,500	80
Outcrop Chip	-	308	10
Amalia			
Mine Dump	3.0	346	11
	3.0	282	9
	-	256	8
	-	249	8
Europas-Palomas			
Dump Select	2.0	1,085	32
Chip	1.3	226	7
Tigre			
Outcrop Chip	0.8	438	13
Outcrop Chip	0.8	254	8

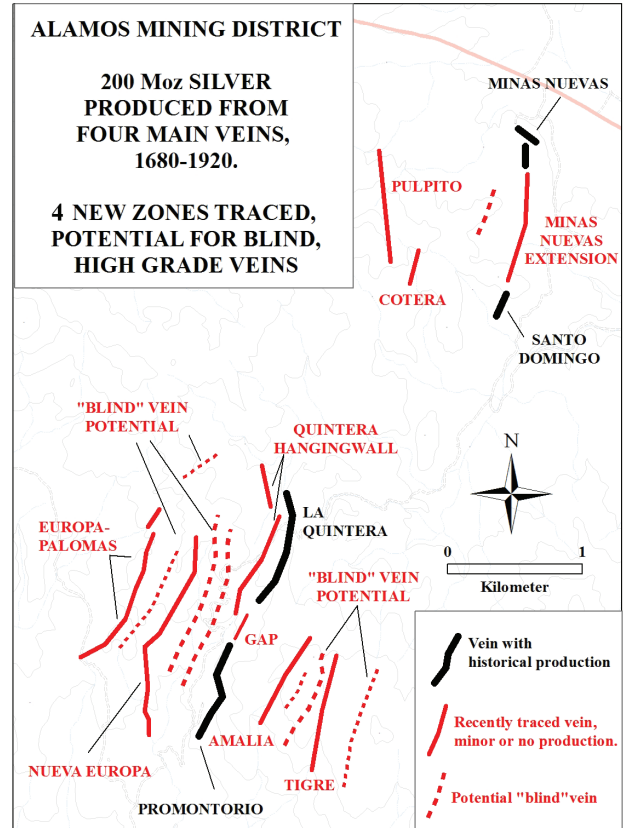
IN OTHER WORDS... MINAURUM IS NOW SITTING ON UPWARD OF A DOZEN TARGETS AND IS STILL ADDING MORE!

A bulk-tonnage Minas Nuevas target was also discovered that has a strike length of 700 meters and is 25 meters wide. It historically produced approximately 35 million ounces of silver. Sampling returned high grades including; 236, 178, 112, 134 and 176 g/t Silver.

Ultimately, we still don't know how many targets there will be. If you combine those identified on the five major silver veins systems today with the potential blind veins, we could expect upward of 20-30 targets when all of the geological modelling is done.

If Minaurum is able to intersect significant silver values during its first drill campaign, the market will take-it-for-granted that many of Minaurum's "look-alike" targets will also host similar grades.

MINAURUM'S SHARE PRICE COULD RISE EXPONENTIALLY AS THE MARKET SCRAMBLES TO EXTRAPOLATE HOW MUCH SILVER THERE IS AT ALAMOS!



WHAT WAS THE ALAMOS MINING DISTRICT?

Around four centuries ago, the Spanish began exploring Northern Mexico. Almost immediately they came across high-grade silver deposits directly on surface in what became the Alamos Silver District. According to historical records, the average grade of the ore recovered from the silver veins at Alamos was approximately 40 ounces of silver and 8% copper per tonne of rock at depths down to 250-500 meters. At today's prices, a tonne of ore would be worth over \$1,080!

During the Mexican Revolution that lasted from 1910-1920, mining ceased while still in high-grade silver mineralization.



You may ask, “How did all the Silver Miners in Mexico miss this opportunity?” Well, for the last 100 years, the Alamos Silver project existed in an almost puzzle-like state of fragmented ownership claims that impeded development. Seven years ago, a successful Mexican mining family spent millions consolidating the district into a single project and permitting it through production. Coming off a recent win doing the exact same thing at their Santa Elena project that was ultimately purchased by First Majestic Silver in 2015 for \$154 million (through Silver Crest Mines), the family achieved their consolidation goal. Next on their agenda was to search for the right combination of exploration success and financing ability to move the project forward, hence, Minaurum Gold Inc.



The Alamos Silver Project has seen no modern exploration, even though it was one of the largest historical silver producers in the region, known for its high quality and extremely pure silver ultimately producing over 200M oz of silver worth over US\$3.6 billion today.

MINAURUM’S GEOLOGICAL DREAM TEAM

Minaurum has assembled a “dream team” of geologists and financiers to rapidly discover and advance what’s looking more and more like the next major Mexican silver discovery:

FINANCIAL & TECHNICAL TEAM

Dr. Peter Megaw, PhD, C.P.G., Co-Founder & Director

Over 35 years of experience focused on silver and gold exploration in Mexico. He has been instrumental in a number of mineral discoveries including MAG Silver’s 200M Oz Juanicipio & Cinco de Mayo Deposits, and Excellon Resources’ Platosa Mine. He was also awarded the 2017 Thayer Lindsley Award for the Juanicipio silver deposit ultimately leading to a further 600 million ounces being identified in the immediate area.

David M. Jones, M.S., Co-Founder, Senior Geologist & Director

Considered the foremost expert on skarn systems in Mexico, and discoverer of the 8M Oz Los Filos and Independencia gold deposits in the Guerrero Gold Belt. Clients have included Teck Corp, BHP-Billiton, Penoles, Luismin, and Grupo Mexico.

Darrell Rader, BBA, President & CEO, Director

Has raised over \$65 million for mineral exploration and development over the past 10 years, with significant institutional investors and bankers.

Michael Williams, Director, Chairman

Past Chairman of Underworld Resources, acquired by Kinross for \$142M, co-founder of Vendetta Mining.

Gerald Rayner, P.Eng, Advisory Board

Over 40 years of experience in the mining sector on every continent except Antarctica. At Kennecott, Mr. Rayner was in charge of exploration in Papua New Guinea, South Pacific resulting in the discovery of the 2.9 MT copper and 7M oz gold OK Tedi Mine.

IS MINAURUM A ONE TRICK PONY?

Now, Alamos is the flagship project but we shouldn't underestimate the potential of the 5 other projects that Minaurum holds. Don't just take my word for it...

"Santa Marta represents a very unique and rare opportunity to discover a world class VMS deposit with a relatively low amount of exploration expenditure."

Dr. J. David Lowell (Discoverer of over 15 major metals deposits and considered to be the most successful geologist in recorded history)

"Santa Marta appears to be a major massive sulfide deposit...It has all of the classic features of highly productive deposits..."

Dr. James Franklin (Senior Consulting VMS Geologist for Teck and Agnico Eagle Mining)



"Vuelcos Del Destino has all the classic earmarks of a Los-Filos style system (16M oz Gold), including identical intrusions, quartz and biotite content, and alteration zoning and controls."

David M. Jones (Gold Skarn Expert, Discovered Los Filos).

[Click here to view Mr. David M. Jones talk about the Guerrero Gold Belt and Minaurum's Vuelcos del Destino project.](#)

Let's take a quick look at the other projects:

SANTA MARTA:

New high-grade gold-copper VMS discovery. Historical production averaged 5% Copper and 3 g/t Gold.

VUELCOS DEL DESTINO:

A "dead-ringer" for the neighbouring 16M oz Los Filos Gold Deposit. Hosts the largest untested drill target in the Guerrero Gold Belt measuring 12 km sq. with identical geological features to Los Filos.

BIRICU:

Together with Vuelcos Del Destino, Biricu forms one of the largest property positions in the 32M oz Guerrero Gold Belt. Minaurum now finds itself completely surrounded by Torex Gold, Leagold, Agnico Eagle Mines and Osisko Gold Royalties in what could be the sweet-spot of the belt.

ADELITA:

New high-grade copper-silver discovery located directly adjacent to Pan American Silver's Alamo Dorado Mine. Drill results include 105.2m of 1.03% Copper and 36.4 g/t Silver.

AURENA:

Large new gold discovery. Initial drill results returned 29m of 2 g/t gold from surface.

MINAURUM GOLD HAS "MAJOR TAKEOVER" WRITTEN ALL OVER IT

Majors have been on a shopping spree in the last 2 years. They need ounces desperately to replace reserves that are mined, and with new discoveries dwindling, they face a huge problem! So what do they do?

1. They drill their own projects to replace their rapidly depleting resource base.
- OR
2. They aggressively pursue buyouts of companies with NEW DISCOVERIES at LARGE PREMIUMS.

Minaurum is a strong candidate for a takeover within the next 12-24 months as it has not only one project that could prove to be a major discovery but at least three other projects that have the potential to host major Silver-Gold and Copper deposits. Buying Minaurum shares is like having four chances to win the grand prize!

Currently, Minaurum's primary projects are still in the early stages and not quite far enough advanced to elicit major takeover offers. That is precisely why there is an excellent opportunity here to buy early before the real action commences.

The world's premier Silver producers operate in Mexico including silver giants such as Fresnillo, Pan American Silver, Silver Standard, First Majestic Silver, Endeavour Silver, Hecla Mining and Coeur Mining. All of these firms are actively seeking out the best new silver discoveries for takeover purposes.

THE SIGNIFICANCE OF TIMING: NEWS FLOW, NEWS FLOW AND MORE NEWS FLOW!

One last thought, Minaurum is cashed up to drill! With a treasury of over \$3M, several exploration programs will be conducted in the next 6 months, each of which can be a catalyst for a higher share price.

The important point to remember here is that Alamos is just one potential winning ticket. Santa Marta and the Guerrero Gold Belt holdings could also return the winning combination!

After completing your own due diligence which should include visiting the company's website at www.minaurum.com, my recommendation is that you begin accumulating your position in MGG at price levels up to \$0.40 per share. Based on the News Flow coming over the next few months, I am convinced that this is the very last time investors will have the opportunity to purchase Minaurum shares at these "seed-level" prices.

Next, I urge you subscribe to the Morgan Report. It could be the best decision of your investment career. As Minaurum continues to explore the Alamos project, I'll be sending you time-sensitive updates outlining my expert interpretation of the company's developments and news released – including when I believe you should buy additional shares or even locking-in partial gains.

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