

Aurania Resources Ltd. Announces Non-Brokered Private Placement

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Toronto, June 1, 2018 - [Aurania Resources Ltd.](#) (TSXV: ARU) ("Aurania" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement financing of up to 2,000,000 units (the "Units") at a price of \$2.00 per Unit, for total gross proceeds of up to \$4,000,000 (the "Offering"). Each Unit will consist of one common share of the Company (a "Common Share") and one-half Common Share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder to purchase one Common Share at an exercise price of \$3.00 for a period of 18 months following closing of the Offering. The Offering includes an over-allotment option, allowing Aurania to issue up to an additional 500,000 Units for additional gross proceeds of up to \$1,000,000. The Offering is open to all accredited investors worldwide. In addition, the Offering is available to four other investor groups in accordance with applicable laws:

- Existing Shareholders who are not accredited investors (Canadian residents only);
- US Residents;
- Foreign Residents (anyone residing outside of Canada or the US); and
- Family, Friends & Business Associates of Management.

The gross proceeds raised from the sale of the Units will be used by the Company for mineral exploration, which includes continuing the geochemical sampling survey and prospecting that has been successful in discovering several epithermal targets, additional geophysical surveys over specific target areas, and remote sensing, all with a focus on further defining specific drill targets, and for general working capital purposes. Securities issued pursuant to the Offering shall be subject to a four-month plus one day hold period commencing on the day of the closing of the Offering under applicable Canadian securities laws. The Offering is subject to the approval of the TSX Venture Exchange.

Accredited Investors (Worldwide)

The Offering is a private placement available to all accredited investors in Canada, the US and elsewhere in the world as per customary private placement syndication.

Other Investor Groups:

Existing Shareholders (Canadian Residents Only)

To make the financing more inclusive, the Company has made the Offering available to other shareholders through the "Existing Shareholder Exemption". The Offering is, therefore, available to all shareholders of the Company who are Canadian residents as at May 31, 2018 (the "Record Date"). Any person who becomes a shareholder of the Company after the Record Date is not permitted to participate in the Offering using the Existing Shareholder Exemption but may still be able to participate using other available exemptions.

US Residents

Apart from the Offering being available to accredited investors in the US, it is also open to a maximum of 35 non-accredited investors on a first-come-first-served basis.

Subscription Procedure

Existing shareholders and other investors who are interested in subscribing to the Offering should register via the following link on the Company's corporate website <http://www.aurania.com/investors/private-placement/>. If the Offering is over-subscribed, it is possible that a shareholder's subscription may not be accepted by the Company even though it is received. Additionally, in the event of an imbalance of large subscriptions compared to smaller subscriptions management of the Company reserves the right in its discretion to reduce large subscriptions in favour of smaller shareholder subscriptions.

Existing Shareholder Exemption

There are conditions and restrictions to subscribing to the Offering when relying upon the Existing Shareholder Exemption, namely, the subscriber must:

- a) be a Canadian resident shareholder of the Company on the Record Date (and must still be a shareholder on the date that the subscription is made);
- b) be purchasing the Units as a principal, i.e. for their own account and not for any other party;
- c) may not purchase more than \$15,000 value of securities through the Existing Shareholder Exemption in any twelve-month period.

There is one exception to the \$15,000 subscription limit: in the event that a subscriber wishes to purchase more than \$15,000 value of securities then he or she may do so provided he or she has first received 'suitability advice' from a registered investment dealer. In this case, subscribers will be asked to provide the registered investment dealer's identity and the name of the investment dealer firm.

About Aurania

Aurania is a junior exploration mining company engaged in the identification, evaluation, acquisition and exploration of mineral property interests, with a focus on precious metals and copper. Its flagship asset, The Lost Cities — Cutucu Project, is located in the Jurassic Metallogenic Belt in the eastern foothills of the Andes mountain range of southeastern Ecuador.

Information on Aurania and technical reports are available at www.aurania.com and www.sedar.com, as well as on Facebook at <https://www.facebook.com/auranialtd/>, Twitter at <https://twitter.com/auranialtd>, and LinkedIn at <https://www.linkedin.com/company/aurania-resources-ltd->.

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Forward-Looking Statements

This news release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Aurania. Forward-looking statements include estimates and statements that describe Aurania's future plans, objectives or goals, including words to the effect that Aurania or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Aurania, Aurania provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Aurania's objectives, goals or future plans, statements, exploration results, potential mineralization, the corporation's portfolio, treasury, management team and enhanced capital markets profile, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in Aurania's public documents filed on SEDAR. Although Aurania believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Aurania disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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