Expert Consultant Provides Perspective on Sedimentary-Hosted Copper in Aurania's Project Area

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Toronto, December 23, 2019 - Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") is pleased to report on the perspectives of Professor Gregor Borg, an independent specialist and expert in sedimentary-hosted copper deposits, during his visit and review of the Company's Lost Cities - Cutucu Project ("Project") in southeastern Ecuador. A summary of Professor Borg's observations and perspectives were video recorded in a discussion with Ecuador's Vice Minister of Mines, Mr. Fernando L. Benalcazar, who visited the Project concurrently.

Professor Gregor Borg observed that in his wide-ranging and worldwide personal experience he has never before come across spatially coincident porphyry copper and sedimentary-hosted copper as seen across the Project area. This potentially geologically unique situation has come about due to intrusion of the porphyries into chemically receptive red beds and black shales. The video of Prof. Borg's summary ("Borg video") can be viewed by clicking here.

Mr. Jeremy S. Brett, Senior Geophysical Consultant, has also given his opinion of Aurania's geophysical airborne magnetic data which dovetails with Prof. Borg's comments. The video with Mr. Brett's opinion was previously released as part of the Metron video series ("Metron III" video) and can be accessed on Aurania's website. Ground truthing of these targets will progress through 2020, but already those sampled in detail are being confirmed as porphyry copper (see press release dated December 3, 2019).

Yawi Drilling Update

Drilling of the fourth bore hole at Yawi has been completed. The first two holes were drilled in target area A, the third hole at target area B and the fourth at target area C. The depth of the holes was as follows: bore hole YW-001: 533.40m, YW-002: 559.31m, YW-003: 260.60m and YW-004: 516.64m for a total of 1,870m. Results will be released in batches when assays have been received and reviewed in geological context.

Qualified Person

The technical information in this press release has been verified and approved by Richard Spencer, Ph.D., P.Geo., C.Geol. Dr. Spencer is registered as a Professional Geoscientist in Ontario, Canada, and as a Chartered Geologist with the Geological Society of London, UK). Through his registration with these professional bodies, he is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

The technical information relating to geophysical data and related interpretations in the Metron III video has been verified and approved by Jeremy S. Brett, M.Sc., P.Geo., MPH Consulting Limited. Mr. Brett is a Professional Geoscientist registered in the Province of Ontario and is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

About Aurania

Aurania is a junior mineral exploration 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 may contain 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.

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