

Aurania Reports on Scout Drilling at Yawi Gold-Silver Target

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Toronto, January 30, 2020 - [Aurania Resources Ltd.](#) (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") is pleased to provide an interim report on its scout drilling at its Yawi target in its Lost Cities - Cutucu Project ("Project") in southeastern Ecuador.

Six drill holes have been completed on Targets A, B and C on the Yawi epithermal gold-silver target area. Assay results have been received for the first four holes; no significant gold-silver mineralization was intersected. However, alteration mineral and pathfinder element vectors are being used to refine the target as drilling continues at Yawi (see Figure 1). In addition, findings at Yawi have refined Aurania's understanding of its Crunchy Hill target and a target concept has been better defined in the area of the last hole drilled there.

Aurania's Chairman and CEO, Dr. Keith Barron commented, "The first drill holes at Yawi have provided us with a clear picture of the nature of the epithermal target and we are using vectors evident in the drill core to direct our exploration towards the more prospective parts of the epithermal system. The maar-diatreme environment we have discovered in core is a well-known environment for epithermal mineralization. We are focusing on the margins of the column-shaped diatreme pipes identified in the early drilling because these so-called ring fractures are often mineralized. We also have built enough confidence and knowledge of the subsurface geology to now employ focused geophysics to more accurately direct our drilling. Aurania is looking into using Controlled-source Audio-frequency Magnetotellurics (CSAMT) that has been used so successfully by Irving Resources to refine their epithermal targets in Japan."

Target Evolution

The drilling has revealed a large maar-diatreme system at Yawi. Maar-diatremes, as explained in the video "Initial Take on Yawi Drilling" are highly prospective for epithermal gold-silver. To access the video, please click on this link: <http://www.aurania.com/initial-take-on-yawi-drilling-video/>. Vectors derived from mineral alteration and pathfinder element analyses from the drill core are being used to steer the scout drilling towards the prospective parts of the system. To this end, hole YW-006 was drilled from the same platform as hole YW-003 on Target B, targeting the hotter part of the hydrothermal system.

The maar-diatreme environment identified at Yawi has helped to refine a target at Crunchy Hill. The last bore hole drilled at Crunchy Hill in 2019 intersected modest silver mineralization of 4m at 7g/t silver on the margin of a diatreme where alteration and characteristics of the silica associated with the mineralization are indicative of the upper reaches of an epithermal gold-silver vein system. The target lies on the margin of the diatreme at depth beneath the CH-009 bore hole intercept. This target could be drilled from the same drill platform from which bore hole CH-009 was drilled.

Figure 1. An east-west cross section through the area drilled at Yawi showing two maar-diatreme systems and the vector derived from alteration and pathfinder elements towards the prospective margin of the lower maar-diatreme system.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2477/51945_03269f3cf45caaca_001full.jpg

Details of Drilling at Yawi

A total of 2,505m has been drilled in 6 bore holes at Yawi. Bore holes have been drilled on three targets as

follows:

- Target A:
 - Drill hole YW-001, inclined at 60° to the south with a total depth of 553m. The hole cut multiple veinlets with textures indicative of the outer part of an epithermal system; and
 - Drill hole YW-002 was drilled on the same section line but collared to the south and inclined at 65° to the north and was drilled to a depth of 559m. The bore hole encountered similar epithermal veinlets as YW-001 and indicated increasing hydrothermal fluid temperatures towards the north (a vector towards the north);
- Target B:
 - Hole YW-003 was drilled to 261m, inclined at 50° due south beneath an area of abundant sinter blocks. An intensely illite-altered tuff bed was intersected at a depth of 218m to the end of the hole at 261m. The intense illite alteration and incipient mineralization (7m at 1.1g/t silver) indicate that this intercept is the closest to the epithermal target; and
 - Hole YW-006 was inclined to the north and drilled to a depth of 288m from the same platform as YW-003. The bore hole intersected similar alteration to hole YW-003 and assays are awaited to confirm metal enrichment that would strongly reinforce the vector indicating that the core of the epithermal system lies to the east. Field work to the east of the platform from which bore holes YW-003 and YW-006 were drilled has encountered a diatreme breccia with mineralized clasts, indicating that a mineralized system lies below;
- Target C:
 - Hole YW-004 was drilled to a depth of 517 at 60° due north beneath the northwestern extension of the Target A soil geochemistry anomaly;
 - Hole YW-005 was collared 166m south of YW-004 and was drilled in the same direction as YW-004. Illite-smectite clay alteration in these holes shows that they are further from the core of the epithermal system than holes YW-003 and TW-006 and confirm increasing hydrothermal fluid temperatures towards the east. Both holes intersected the upper part of a maar-diatreme system.

Qualified Person

The technical information contained in this news release has been verified and approved by Jean-Paul Pallier, MSc. Mr. Pallier is a designated EurGeol by the European Federation of Geologists 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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