

Aurania Reports on Key Components of Its New NI 43-101 Technical Report

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Conference Call Scheduled for February 12th at 10:00 a.m. EST

Toronto, February 10, 2020 - [Aurania Resources Ltd.](#) (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") reports that it has filed a National Instrument 43-101 ("NI 43-101") technical report dated February 4, 2020 entitled, "A Technical Review of the Lost Cities - Cutucu Exploration Project, Morona-Santiago Province, Ecuador." The report is available under the Company's profile on SEDAR www.sedar.com and on the Company's website www.aurania.com/projects/technical-reports/. Aurania will host a conference call on February 12, 2020, at 10:00am EST to discuss the recommendations of the NI 43-101 and other recent developments in the Company. Dial-in details for the conference call are listed below.

Recommendations from the NI 43-101 Report

The author of the NI 43-101, Dr. Robert Page, P.Ge., of independent consulting firm Watts, Griffis and McOuat Limited, has concluded that Aurania's proposed 2020 exploration program, outlined below, is appropriate for the Project. The main components are:

- Complete the reconnaissance stream sediment sampling as the primary field tool to identify additional targets, the priority being to find potentially outcropping gold-bearing systems;
- Follow-up the geophysical targets identified by Independent Senior Geophysical Consultant, Jeremy S. Brett, who was involved throughout the Company's heliborne geophysical survey from planning, daily review of the data as it was acquired in the field, to interpretation. He identified 64 individual targets, 31 of which were categorized as high priority for follow-up;
- Continue scout drilling the highest ranked of the 20 epithermal gold-silver targets within the extensive epithermal alteration systems at Latorre (where Crunchy Hill and Yawi are located), Apai and Tiria;
- Continue detailed geological work and field sampling of sedimentary-hosted copper-silver mineralization observed in scattered outcrops over a distance of 23km, to advance these targets to scout drilling;
- Advance the clusters of copper-gold and copper porphyry targets at Kirus, Jempe, Tsenken and Awacha through more detailed exploration, in preparation for scout drilling; and
- Undertake similar exploration of the carbonate replacement - style silver-zinc-lead mineralization which has been identified in sporadic outcrops and numerous boulders over a total of 12km in the Shimpia target area.

Conference Call & Webcast Details

Aurania's Chairman and CEO, Dr. Keith Barron and President, Dr. Richard Spencer will be hosting a webcasted conference call on Wednesday, February 12, at 10:00am EST.

Webcast URL: <http://services.choruscall.ca/links/aurania20200212.html>

When prompted, webcast participants enter: First Name, Last Name, Company, Email Address.

Participant Telephone Numbers
Canada/USA TF: 1-800-319-4610
Toronto Toll: +1-416-915-3239
UK & Europe TF: 0808-101-2791

Callers should dial in 5 - 10 min prior to the scheduled start time and simply ask to join Aurania's call.

Qualified Persons

The technical information pertaining to the NI 43-101 technical report in this press release has been verified and approved by Robert Page, Ph.D., P.Ge. Dr. Page is a Senior Associate of independent consultants,

Watts, Griffis and McQuat Limited Geological and Mining Consultants of Toronto, Canada. Dr. Page 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.

The technical information pertaining to geophysical data and related interpretations in this news release has been verified and approved by Jeremy S. Brett, M.Sc., P.Geo., an independent Senior Geophysical Consultant with 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.

All other 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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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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