Aurania Extends High-Grade Copper-Silver Zone at Another Target in Ecuador

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Toronto, August 6, 2020 - Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") is pleased to report on additional sedimentary-hosted high-grade copper-silver in the Kirus target area in its Lost Cities - Cutucu Project ("Project") in southeastern Ecuador. Sedimentary-hosted mineralization has now been found over an area of 8km by 3km, with grades of up to 6.1% copper and 51 grams per tonne ("g/t") silver recorded in recent sampling (see Figure 1).

Dr. Keith Barron, Chairman and CEO of Aurania commented, "While our last few press releases have focused on high-grade copper and silver from various targets in the Tsenken area, we've also been working in the Kirus target area six kilometres to the south. I'm delighted to report that sedimentary-hosted copper and silver have been encountered over an extensive area there too. At Tsenken, one large target area is resolving into specific targets that will be drill-tested shortly; in the same way, we expect that ongoing work at Kirus will lead to the definition of specific targets to be tested by scout drilling."

Additional sampling of boulders and outcrop at Kirus has doubled the size of the area over which high-grade copper-silver has been found since the initial press release on the target, dated April 9, 2019. As is the case with other sedimentary-hosted copper-silver targets identified in the Project, the principal copper-bearing minerals are malachite, chrysocolla, tenorite and chalcocite, in sedimentary layers that contain carbonized, fossilized plant fragments (Figure 2).

The high-grade samples are from an area adjacent to the conspicuous, 5km diameter magnetic feature (Figure 1) that initially drew exploration attention to the Kirus area. Intrusive and subvolcanic rocks ranging from magnetic, porphyritic basaltic-trachyandesite to monzonite have been mapped in outcrop over part of the Kirus magnetic feature. The magnetic centre is a target for copper porphyries. Porphyries are typically about 1km in diameter, so a geophysical feature that is approximately 20 square kilometres in extent may contain a porphyry cluster. Soil sampling is underway to identify areas of copper enrichment that may reflect underlying porphyry mineralization.

Figure 1. Location of high-grade copper-silver samples taken from outcrops and boulders in streams in the Kirus target area on a background of magnetic data (negative reduction to the equator, which is roughly equivalent to reduction to the pole ("RTP")).

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2477/61157_b152876d84b6a93b_001full.jpg

Figure 2. Photo of a piece of Sample Y992012 with 1.6% copper and 39.6 g/t silver. The green mineral is malachite. Scale bar is in centimetres.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/2477/61157_b152876d84b6a93b_002full.jpg

Sample Analysis & Quality Assurance / Quality Control ("QAQC")

Laboratories: The rock samples were prepared for analysis at MS Analytical ("MSA") in Cuenca, Ecuador, and the analyses were done in Vancouver, Canada.

Sample preparation: The rock samples were jaw-crushed to 10 mesh (crushed material passes through a mesh with apertures of 2 millimetres ("mm")), from which a one-kilogram sub-sample was taken. The sub-sample was crushed to a grain size of 0.075mm and a 200 gram ("g") split was set aside for analysis.

Analytical procedure: Approximately 0.25g of rock pulp underwent four-acid digestion and analysis for 48 elements by ICP-MS. For the over-limit samples, those that had a grade of greater than 1% copper and 100g/t silver, 0.4 grams of pulp underwent digestion in four acids and the resulting liquid was diluted and analyzed by ICP-MS.

QAQC: Aurania personnel inserted a certified standard pulp sample, alternating with a field blank, at approximate 20 sample intervals in all sample batches. Aurania's analysis of results from its independent QAQC samples showed the batches reported on above, lie within acceptable limits. In addition, the labs reported that the analyses had passed their internal QAQC tests.

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 mineral exploration company engaged in the identification, evaluation, acquisition and exploration of mineral property interests, with a focus on precious metals and copper in South America. 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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