Aurania Resources Ltd. Commences Drilling at Tsenken N1 Target in Ecuador

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Toronto, Feb 12, 2021 - Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") reports that scout drilling has commenced at the Tsenken N1 target in the Company's Lost Cities - Cutucu Project ("Project") in southeastern Ecuador. The target is a copper-silver mineralized zone exposed at surface, and an underlying area of interest has been identified in MobileMT data. The mineralized zone is expected to be intersected at 75 metres ("m") to 100m below surface, while the MobileMT target is at approximately 700m depth. Previous surface sampling has yielded results of up to 7.1% copper and 55 grams per tonne ("g/t") silver (see press release dated July 16, 2020).

Aurania's Chairman & CEO, Dr. Keith Barron commented, "Tsenken N1 is an area where there are a number of small, mineralized breccia bodies with limited exposure on surface in some stream beds. Most of the area in between the breccias is covered by thick foliage and not outcropping. Breccias, which essentially are bodies of broken and cemented rock, in this case with copper mineralization between the fragments, can be formed geologically in many ways, but here a key to their interpretation is the presence of "exotic fragments" which are clearly not from the wallrock. These fragments have been brought, probably from considerable depth, up the breccia conduit, by volcanic eruption. Breccia conduits or "breccia pipes" commonly will coalesce at depth into a larger breccia body or into the upper levels of a porphyry. Several years ago, I examined a group of metre-scale copper breccia pipes underground and on surface at Tres Chorreras in Azuay Province in Ecuador, and these ultimately merged downward into a copper porphyry that was intersected in drilling. I am hopeful that we have a similar geological scenario here."

MobileMT Geophysical Survey

Heliborne MobileMT is currently being flown in the Awacha area where the target is a cluster of porphyries. The MobileMT survey is being undertaken by MPX Geophysics Ltd. in association with Expert Geophysics Limited, both of Toronto, Canada.

Qualified Person

The geological 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 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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