

Aurania Resources Ltd. Provides Update on Exploration Activities

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Webcast & Conference Call Scheduled for March 3

Toronto, March 1, 2021 - [Aurania Resources Ltd.](#) (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") is pleased to provide an update on its exploration activities at its Lost Cities - Cutucu Project ("Lost Cities Project") in southeastern Ecuador. Aurania will host an investor update conference call and webcast on March 3, 2021, at 11:00am EST. Following the presentation there will be a Q&A session.

Investor Update Webcast & Conference Call Details

Date: Wednesday, March 3, 2021

Time: 11:00am EST

To register for the webcast, click on this URL:

<http://services.choruscall.ca/links/aurania20210303.html>

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

Conference call dial-in numbers:

Canada/USA Toll Free: 1-800-319-4610

Toronto Toll: +1-416-915-3239

UK & Europe Toll Free: 0808-101-2791

Callers are asked to dial in 5 - 10 min prior to the scheduled start time and simply ask to join the call.

Scout Drilling

- At Tsenken N1, the drill hole has reached a depth of 500 metres ("m") after having been held up in a geological fault zone that was cemented to allow drilling to continue. The hole is in red-beds of the Chapiza Formation and the MobileMT target is a conductor that we believe lies near the interface between the red-beds and the underlying limestone and black shale of the Santiago Formation at a depth of approximately 400m below surface, requiring a 600m inclined drill hole. Drilling continues on this target.
- Drill platforms are being prepared for drilling of the Yawi epithermal gold-silver and copper porphyry targets. The planned drilling is designed to test both the epithermal target and the deeper porphyry target with drilling down to approximately 800m. A larger drill rig will be used for the drilling at Yawi. Note that the Yawi target is being renamed Kuri-Yawi to avoid confusion with Solaris Resources' target of the same name in the Warintza target area 15km south of Aurania's concession area. "Kuri" is the Shuar word for gold.
- Drill platforms are being sited in a 4 kilometre ("km") segment of the 15km long Tiria-Shimpia silver-zinc target area based on field mapping of laterally continuous silver-zinc - bearing sheets that are parallel to the layering in limestone strata.

MobileMT

The planned MobileMT geophysical survey has been completed. A few additional survey lines are being flown to refine targets in the Kuri-Yawi and Tsenken N1 - Tsenken West areas prior to planned drilling. The survey has been plagued by bad weather, and a proposal will be made to the Board to extend the MobileMT survey to cover additional targets later in the year.

Provisional data have been received for the Awacha and Tatasham - Tiria - Shimpia target areas and will be reported on in due course when the data have been integrated with geological information from the field.

Field, magnetic geophysical, and geochemical data indicate that Awacha is a cluster of porphyries, as is Tatasham. Tiria-Shimpia is a silver-zinc target.

Lost Cities

Field teams are working in an area that Metron Incorporated highlighted as having a high probability of containing Logroño - the gold mine that operated between approximately 1564 and 1605.

NI 43-101 Report on Peru Properties

Since the first of the exploration concessions applied for in Peru have been granted, as reported in the press release dated February 17, 2021, Management has decided that a National Instrument 43-101 Technical Report is warranted - and is being drafted. The application for a large tract of exploration concessions in Peru is based on the concept that sedimentary-hosted copper and silver from the Lost Cities Project in Ecuador extends across the border into Peru.

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

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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