Aurania Provides Update on Operations

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Toronto, January 26, 2022 - Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") provides an update on its operations and announces a temporary suspension of most activities at its Lost Cities-Cutucu project in southeastern Ecuador as a result of recent COVID-19 guidelines.

There are currently 9 active COVID cases among our personnel and our General Manager is in quarantine because a family member is infected. Ecuador is beginning to experience an increase in the number of cases nationwide, and on January 16th a "Red Alert" was issued by the Ecuador Government for 193 of 195 Cantons. We are required under Ecuadorian law to follow the guidelines imposed by the Ministry of Health and the Ministry of Labour and the protocols that we were required to submit to the Government last year. Because the Omicron Variant appears to be much more transmissible than any other COVID variant to date, we are taking the decision to suspend the majority of our field activities more or less over the next month in order to protect our employees and the local communities in which we operate. Where possible we may continue field work with a reduced contingent in those remote areas where there is no interaction with local communities.

Laboratory analyses have been received from hole TSN1-009 at Tsenken, designed to sample the contact of a "salt wall" lying along a prominent fault structure. Such sites have historically yielded abundant copper from projects in Peru and so the drill hole was meant to test an analogous geological setting. The hole collapsed due to caving in salt at a downhole depth of 369 metres. It was projected to intersect the target area at 400-500 metres. Low anomalous copper and silver were returned from a 9-metre interval downhole at 321 to 331 metres. Within this intersection breccia clasts containing chalcocite, a copper sulphide, were noted.

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

Laboratories: The 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, zinc and lead, 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 geological information contained in this news release has been reviewed 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-.

For further information, please contact:

Carolyn Muir
VP Investor Relations
Aurania Resources Ltd.
(416) 367-3200
carolyn.muir@aurania.com

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