Aurania Provides Update on Exploration at Awacha and Announces Appointment of Keith Barron as President

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Toronto, January 28, 2022 - Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") provides an update on its exploration activities at the Awacha target area at its Lost Cities-Cutucu project in southeastern Ecuador. There appears to be a large porphyry body and possibly others at Awacha. The goal of field work here will be to define the porphyry targets in the area. Awacha is geographically isolated from communities and the Company is following strict COVID-19 protocols while working.

Chairman, CEO and President, Dr. Keith Barron comments, "Over the upcoming month Aurania will be engaged in basic field exploration north of the Awacha porphyry target on lands that only became accessible to the Company through a signed agreement with the local Shuar stakeholders on January 19th, 2022, prior to which we had never visited. It is suspected that more porphyry bodies exist in this area. On Awacha itself, soil sampling and field surveys are in progress. Mobile Magnetotellurics ("MobileMT") geophysics has indicated a buried conductive body in excess of 4 x 5 kilometres in size. The anomaly has the "classic doughnut" shape of a porphyry body. The conductive anomaly coincides with copper and molybdenum stream sediment anomalies (Figures 1 and 2), and with quartz-sericite-pyrite ("QSP") alteration exposed in stream beds (see press release dated March 15, 2018). This is classic "phyllic" alteration seen in porphyry systems (Figure 3)."

Aurania is also pleased to announce that Dr. Keith Barron will be assuming the role of President moving forward. Dr. Barron is presently on the ground in Ecuador and is taking the reins of the Company's COVID response.

Notwithstanding that year 2021 was a difficult year for the Company given the many pandemic issues to deal with, Aurania remains extremely optimistic about its future. Aurania's Board is studying all options to maximize value for our shareholders, and we continue to believe that there is significant value to our projects.

Figure 1: MobileMT conductivity image of Awacha with molybdenum stream sediment results superimposed.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2477/111969_ff28184854898b95_001full.jpg

Figure 2: MobileMT conductivity image of Awacha with copper stream sediment results superimposed.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/2477/111969_ff28184854898b95_002full.jpg

Figure 3: Example of quartz-sericite-pyrite phyllic alteration at Awacha.

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/2477/111969_ff28184854898b95_003full.jpg

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

Laboratories: before 2020, the samples were prepared for analysis at ALS Global's ("ALS") lab in Quito, Ecuador and then sent to its analytical facility in Lima, Peru. Since 2020, the samples were prepared for analysis in MS Analytical ("MSA") in Cuenca, Ecuador, and the analyses were done in Vancouver, Canada.

Sample preparation: Stream sediment samples were wet-sieved through a 20 mesh (0.84mm) screen in the field and placed in cloth bags so that excess water could drain. The samples were transported from the field to Aurania's field office in Macas, Ecuador and batched for delivery to the laboratory for drying and screening at 80 mesh (0.18mm sieve aperture). 250g of the -80 mesh silt was pulverized to 85% passing 0.075mm.

Analytical procedure: Approximately 0.5g split of the -80 mesh fraction of the stream silt underwent digestion with aqua regia and the liquid was analyzed for 51 elements by ICP-MS; and for gold by fire assay.

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-.

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