Aurania Announces the Appointment of Thomas Ullrich to the Board and the Departure of CFO

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Toronto, July 5, 2022 - Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") announces the appointment of Mr. Thomas Ullrich to the Board of Directors. The Company also announces the departure of Mr. Tony Wood, Chief Financial Officer. Tony has agreed to provide transitional support, on a contract basis, for Aurania's in-coming CFO who will be announced shortly.

Mr. Ullrich has over 30 years of experience in mineral exploration and geoscience. He has been the CEO and director of Aston Bay since 2016. Prior to that, Mr. Ullrich was Chief Geologist North America for Antofagasta Minerals plc, investigating the region's copper potential through extensive property evaluations and management of drill programs in the United States, Mexico and Canada. Prior to Antofagasta, he was Senior Geologist for Almaden Minerals, where he managed the drill program for the team's discovery of the Ixtaca Ag-Au deposit in Mexico. Mr. Ullrich also established the Ar-Ar geochronology lab at the University of British Columbia and studied the Candelaria Cu-Au mine, Chile, while at Queen's University. Mr. Ullrich is also on the Technical Advisory Board for American West Metals Limited.

Aurania's Chairman, President and CEO, Dr. Keith Barron commented, "We are delighted to have Tom join our Board as an independent director. He brings a wealth of technical experience to our Company along with significant executive-level experience with both majors and juniors in the metals and mining industry. We welcome his addition to our Board.

I would also like to express my gratitude to Tony Wood for his dedication and contributions to the Company during the past three years, specifically, his keen financial stewardship through more than two years of the COVID-19 pandemic. We wish Tony much success in his future endeavours."

In conjunction with the aforementioned appointment and pursuant to the Company's Stock Option Plan, the Board of Directors granted a total of up to 1,415,000 stock options to directors, officers, employees and consultants. The stock options have an exercise price of C$0.84, are exercisable for five years and vest in three equal annual instalments from the date of grant. Independent directors have agreed to receive all of their director fees in the form of stock options in lieu of cash for the six-month period starting July 1, 2022 until December 21, 2022.

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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