

Aurania Announces Positive Mapping Results at Tatasham and Awacha Porphyry Targets in Ecuador

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Toronto, September 26, 2022 - [Aurania Resources Ltd.](#) (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") is pleased to announce that an intensive "Anaconda method" mapping program (see press release dated August 8, 2022) at the Company's Tatasham target has discovered highly prospective porphyritic felsic intrusive rock, and at the Awacha target area, mapping has confirmed diorite and other intrusive rocks, with local hydrothermal breccias. The intrusives are crosscut by several generations of quartz veinlets locally containing chalcopyrite and galena (see Figures 1 and 2). These results are considered positive indications of porphyry-style mineralization at both localities.

Tatasham and Awacha are contained in Aurania's large, 207,764-hectare concession block in southeastern Ecuador, located immediately north of the highly productive mineralized belt containing Solaris Resources' Warintza and SolGold's Porvenir porphyry copper deposits, as well as operating mines at Mirador (copper) and Fruta del Norte (gold).

The mapping program at Tatasham has been completed and is currently underway at Awacha. This work is being carried out ahead of a drilling campaign which is anticipated to commence in the last quarter of 2022.

The Tatasham target is a blind geophysical target with no previously recognized alteration or mineralization at surface. The 3-kilometre (km) x 1 km target is both a magnetic and resistivity high, flanked by conductive anomalies, that are speculated to represent a mixed magnetite skarn and porphyry cluster.

The Awacha target area comprises a cluster of geophysical anomalies representing porphyry targets located in an area approximately 9 km x 6 km in size. These targets are covered by post-mineral sedimentary rock. Where streams have cut down through these sediments, they have exposed the classic phyllic alteration envelope (quartz-sericite-pyrite alteration) which typically accompanies copper mineralization. Low levels of copper and molybdenum have been returned in analyses of stream sediments in this area, as well as copper in soils (see press release dated April 19, 2022).

Figure 1: Quartz diorite porphyry from Tatasham

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/2477/138386_f5078df574d9db3d_001full.jpg

Figure 2: Hydrothermal breccia exposure at Awacha

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/2477/138386_f5078df574d9db3d_002full.jpg

Amendment to Option Terms

An amendment was made to the vesting period of the stock options granted to SRC Swiss Resource Capital AG ("SRC"), the details of which were announced in a press release dated August 18, 2022. The 35,000 stock options granted to SRC at a price of \$0.84 CAD, will vest in quarters with ¼ vesting three months from

the date of grant, $\frac{1}{4}$ vesting six months from the date of grant, $\frac{1}{4}$ vesting at the one-year anniversary from the date of grant, and $\frac{1}{4}$ vesting at the two-year anniversary from the date of grant. All other terms remain unchanged.

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->.

For further information, please contact:

Carolyn Muir
VP Investor Relations
[Aurania Resources Ltd.](http://www.aurania.com)
(416) 367-3200
carolyn.muir@aurania.com

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Forward-Looking Statements

This news release contains forward-looking information as such term is defined in applicable securities laws, which relate to future events or future performance and reflect management's current expectations and assumptions. The forward-looking information includes statements about; Investor Relations Activities (as such term is defined in the policies of the TSX Venture Exchange) to be performed by SRC and the anticipated approval of the TSX-V for said activities, Aurania's objectives, goals or future plans, statements, exploration results, potential mineralization, the corporation's portfolio, treasury, management team and enhanced capital markets profile, the estimation of mineral resources, exploration, timing of the commencement of operations and estimates of market conditions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to Aurania, including the assumption that, there will be no material adverse change in metal prices, all necessary consents, licenses, permits and approvals will be obtained, including various local government licenses and the market. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. Risk factors that could cause actual results to differ materially from the results expressed or implied by the forward-looking information include, among other things, a failure to obtain or delays in obtaining the required regulatory licenses, permits, approvals and consents, an inability to access financing as needed, a general economic downturn, a volatile stock price, labour strikes, political unrest, changes in the mining regulatory regime governing Aurania, a failure to comply with environmental regulations and a weakening of market and industry reliance on precious metals and copper. Aurania cautions the reader that the above list of risk factors is not exhaustive.

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