TSX-V: ARU
NR 2020-18

AURANIA'S TSENKEN NORTH DEVELOPING INTO A COMPELLING CLUSTER OF COPPER TARGETS

Toronto, Ontario, May 21, 2020 – Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (Frankfurt: 20Q) ("Aurania" or the "Company" - https://www.commodity-tv.com/play/aurania-resources-supporting-indigenous-shuar-with-food-lidar-results-show-possible-veins/**)** reports that soil sampling has provided evidence that the Tsenken North area is evolving into three distinct copper targets, and that number is likely to grow as field work extends over adjacent geophysical targets. Tsenken North lies in the central part of the Lost Cities – Cutucu Project ("Project") in southeastern Ecuador.

Dr. Keith Barron, Chairman and CEO of Aurania commented, "Though our field operations are presently shut down, lab results have been coming in for samples collected before the lockdown. It is not surprising to see the 10 square kilometre Tsenken North airborne magnetic target resolving into a cluster of porphyry-type centres on the ground. This is certainly my own experience through my former work in the Condor Belt, and those of other companies, only some 50 or so kilometres to the south. It remains for us now to test these with the drill. An exciting aspect here is that copper is also occurring in the surrounding sedimentary rocks, a feature that we have previously noted in our releases and appears to be a new ore-forming environment."

Tsenken North Targets

The targets under discussion are as follows (Figure 1):

- Tsenken N3b: an area 300 metres ("m") long by 200m on the northern edge of the soil sampling grid with coincident, albeit modest, enrichment of molybdenum and gold in soil. The target lies between the prominent Tsenken N3 and Tsenken N4 magnetic features evident in the Company's geophysics data. Soil sampling of this area was underway when the field crews were withdrawn in response to the COVID-related lockdown;
- Tsenken N3a: an "L"-shaped area approximately 1,700m long and 300m wide with two coincident areas of modest, but consistent, gold and molybdenum enrichment in soil. Iron oxides and illite (clay) alteration are also prevalent in this target area. The areas of coincident copper, gold and molybdenum are suspected to be porphyry targets; and
- Tsenken N2: this target was described in a press release issued on February 13, 2020. The area of copper enrichment in soil is 2,000m long by 300m wide over part of the Tsenken N2 magnetic feature. This target is different from the other two described above since the area in which molybdenum is moderately enriched in soil is displaced from the area of copper enrichment. Iron oxides are abundant with sericite/illite alteration. These features are consistent with the upper parts of a porphyry.

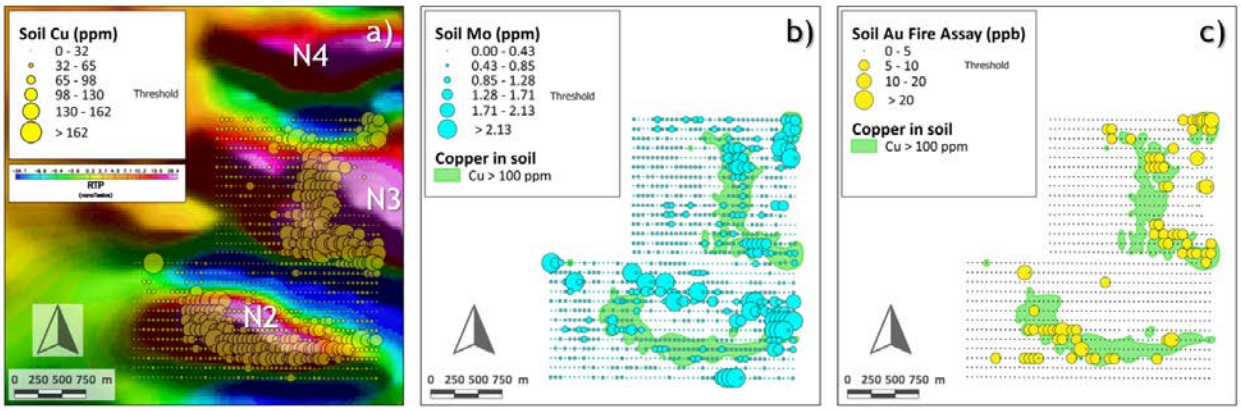

Figure 1. a) Gridded magnetic data (Reduction to the Pole) showing the Tsenken N2, N3 and N4 geophysical targets with copper in soil shown as filled circles, b) Copper enrichment in soil in green solid shapes with molybdenum distribution in soils in filled circles and c) gold values in soil overlain on the distribution of elevated copper.

Next Steps

Soil sampling crews plan to return to complete the sampling over Tsenken N3 and N4 when the are COVID-related lockdown is lifted. Geological mapping was also interrupted by the COVID-related restrictions and is planned to continue as soon as possible in preparation for scout drilling with an ultra-lightweight drill rig.

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

Laboratories: The soil samples were prepared for analysis at MS Analytical ("MSA") in Cuenca, Ecuador, and the analyses were done in Vancouver, Canada.

Sample preparation: Soil samples consisted of approximately one kilogram of clay from the iron-rich "B" horizon at each sample point. The soil samples were dried and subsequently screened through 80 mesh (using screens with apertures of approximately 0.18 millimetres). A 250 gram ("g") split of the material that passed through 80 mesh was pulverized to 85% passing 0.075mm and was packaged for shipment to the analytical facility.

Analytical procedure: A 0.5g split of the -0.075mm fraction of soil samples underwent digestion with aqua regia, and the liquid was analyzed for 48 elements by ICP-MS. Apart from being analyzed by ICP-MS, gold was also analyzed by fire assay with an ICP-AES finish.

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 lab reported that the analyses had passed its internal QAQC tests.

Qualified Person

The technical 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 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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