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RESOURCES LTD.

AURANIA REFINES ITS NEWLY DISCOVERED APAI GOLD-SILVER TARGET IN SOUTHEASTERN ECUADOR

Toronto, Ontario, August 22, 2019 – Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (Frankfurt: 20Q) (“Aurania” or the “Company” - https://www.commodity-tv.net/c/search_adv/?v=299249) reports that further exploration has refined its Apai target for gold and silver in its Lost Cities – Cutucu Project (“Project”) in southeastern Ecuador. Furthermore, Apai is suspected to be linked geologically to the copper target that SolGold PLC (“SolGold”) has identified on its mineral concessions 10 kilometres (“km”) to the south.

Aurania’s Chairman and CEO commented, “We have now identified twenty epithermal systems in 50% of the area of the Lost Cities Cutucu Project that has been field-checked by our exploration team. We’re excited that we’re finding epithermals, that are prime gold and silver targets, aligned along fault corridors and potentially fed by porphyry systems, a relationship seen in clusters of deposits throughout the Pacific Rim. Our task is to use field characteristics and scout drilling to rank these targets for further focused exploration to create shareholder value.”

Apai Target

Recent field work has shown that the centre of the Apia target is marked by abundant sinter blocks over an area of at least 1.2km by 0.5km. Younger rocks partially cover the sinter, making it impossible to estimate its true size at present. Veins of opal and chalcedony that have been found in outcrop, and along with sinter, are common features of the top of epithermal systems. The highest arsenic values are found in a stream that drains the sinter, while the surrounding area that is 4.5 km long and 3km wide, contains elevated levels of this important pathfinder element for gold in epithermal systems. Naturally-occurring mercury has been identified over an area that is larger than the zone of arsenic enrichment, and encloses the opal and chalcedony veins as well as hydrothermal breccias (Figure 1). Streams in the Apai target area also contain elevated concentrations of silver and pathfinder elements including antimony, selenium and bismuth.

Possible Link to Adjacent Mineralization

Detailed interpretation of satellite imagery for Aurania by an independent consultant shows that the Apai epithermal target lies within the same fault system as the high-grade copper found in a breccia in SolGold’s “Anomaly 2” in its Coangos 2 concession (Figure 1). These targets may provide an example of the common relationship of epithermal gold-silver deposits lying along trend of porphyry copper-related deposits within fault-bounded corridors. Such linked deposits are believed to arise when hot, hydrothermal fluids responsible for copper mineralization in porphyries, rise and cool along fault corridors, depositing gold and silver in epithermal deposits. [Note that Aurania has not independently verified the results reported by SolGold and is relying on the information provided in SolGold’s press release issued on May 10, 2019].

Next Steps

- Undertake soil sampling in the drainage basins in which elevated silver and pathfinder elements were detected in the stream sediment sampling program;
- Undertake detailed alteration mapping – this is to detect the minerals that have developed from the reaction of hot, metal-bearing fluids with the host-rocks. These alteration minerals are typically arranged in a roughly concentric pattern around mineralized systems and provide a way of vectoring toward the heart of the system where the metals are located;
- Geophysics will be considered; and
- Application has been made for the water-use permit for scout drilling, which requires several steps:
 - Samples from streams from which water is to be pumped for scout drilling are undergoing repeated testing and analysis to establish a baseline for comparison with tests made at regular intervals during and after drilling. This work is necessary to demonstrate that there is no contamination of water from the drilling and serves to protect the Company against potential and unfounded allegations in the future;
 - The sites from which water is planned to be taken have been reviewed by an independent consultant who has verified that the streams would support the pumping of the 1.5 litres per second required for drilling, without significantly affecting flow levels; and
 - The above information has been included in an application for water-use that is being submitted to the controlling entity called SENAGUA.

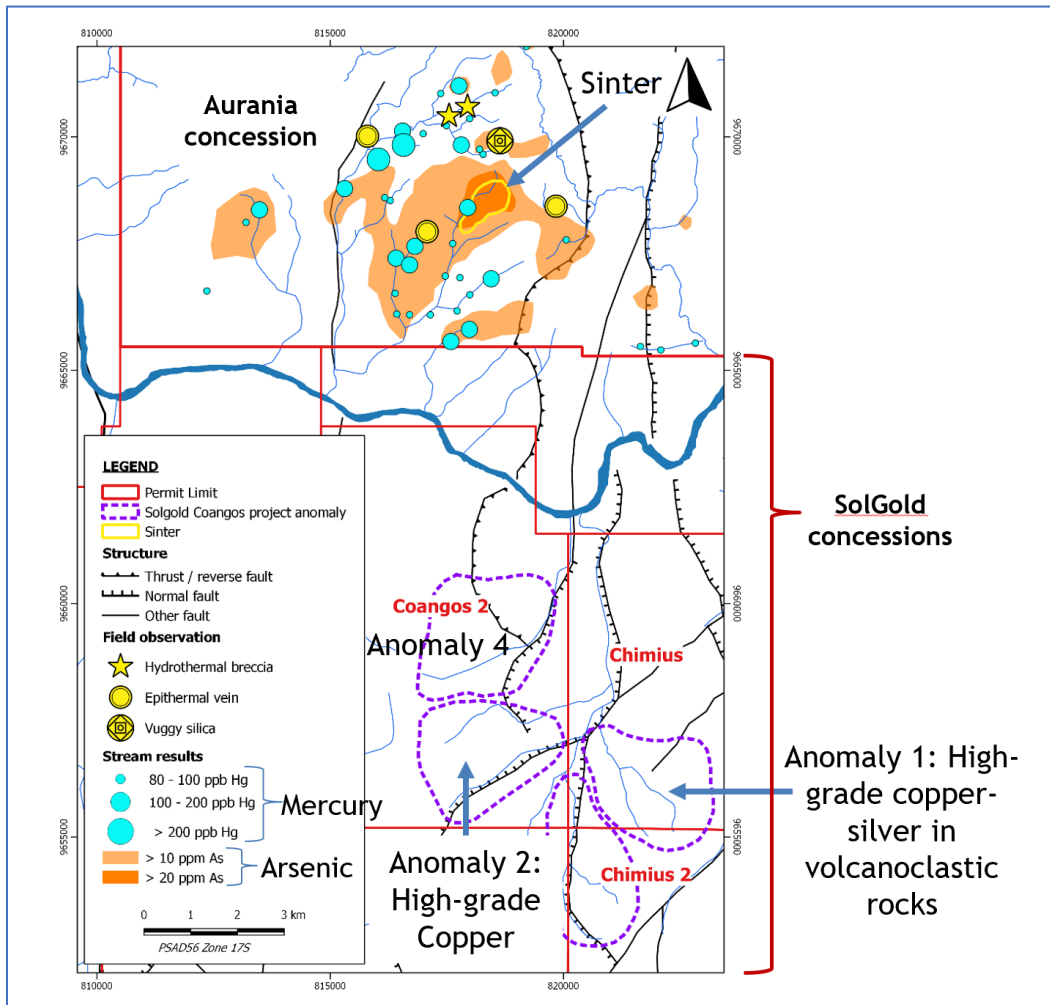


Figure 1. Map showing the location of the sinter at the centre of the Apai target and the extent of naturally-occurring arsenic and mercury in stream sediments relative to the location of the copper

mineralization reported by Solgold from its mineral concessions immediately south of Aurania's Lost Cities – Cutucu Project.

Sample Analysis & Quality Assurance / Quality Control (“QAQC”)

The samples were prepared for analysis at ALS Global's (“ALS”) lab in Quito, Ecuador. The 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 ALS's preparation lab in Quito for drying and screening at 80 mesh (0.18mm sieve aperture). 250g of the -80 mesh silt was pulverized to 85% passing 0.075mm, and was packaged by ALS for analysis.

ALS's preparation lab in Quito sent the prepared samples to its analytical facility in Lima, Peru for analysis: a 0.5g split of the -80 mesh fraction of the stream silt 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.

ALS reported that the analyses had passed its internal QAQC tests. In addition, Aurania's analysis of results from its QAQC samples showed the batches reported on above, lie within acceptable limits.

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 junior mineral exploration company engaged in the identification, evaluation, acquisition and exploration of mineral property interests, with a focus on precious metals and copper. 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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