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AURANIA TO COMMENCE LiDAR SURVEY OVER THE LOST CITIES – CUTUCU PROJECT IN ECUADOR

Toronto, Ontario, October 21, 2019 – Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (Frankfurt: 20Q) ("Aurania" or the "Company") is pleased to report that VeriDaaS Corp. of Denver Colorado, USA, which has been contracted to complete a LiDAR ("Light Distance And Ranging") survey over the Company's 208,000 hectare flagship Lost Cities-Cutucu Project area ("the Project"), has received the permits required to commence the survey. The aircraft equipped with the LiDAR device has arrived in Ecuador and the survey is expected to start within the next few days, and to be completed in about a month.

Aurania's Chairman and CEO, Dr. Keith Barron commented, "We're delighted to report that the permit for the survey has been issued and we're extremely grateful to the authorities in Ecuador for their prompt attention to this matter."

LiDAR survey
The rationale for undertaking the survey is as follows:

- To detect vestiges of infrastructure that point to the location of the two "Lost Cities" of Logroño de los Caballeros and Sevilla del Oro;
- To detect quartz veins and alteration in epithermal gold-silver systems that could be rapidly advanced towards scout drilling; and
- To show the extent of the sedimentary layers in which sediment-hosted copper and silver has been discovered.

Dr. Barron continued, "The LiDAR survey should detect old roads, rock dumps, trenches, pits and water canals that were constructed by the Spaniards in the age of the Conquistadors. Since buildings were almost certainly made of thatch, wattle and daub, or logs, these would have perished, along with the wooden palisade forts mentioned in the colonial records. In 2003, Aurelian Resources staff discovered trenches, a horizontal mine adit and a road with a 2-metre diameter tree growing out of it, in an area in the southern part of the Cordillera del Condor. The trenches contained abundant stone axes, used for mining. Presumably mine workings in the Cutucu would be similarly recognizable".

The gold mines of Logroño and Sevilla are suspected to have been developed on skarn deposits like Nambija, the "Lost City" that was rediscovered in southeastern Ecuador in 1981, or "bonanza-grade" epithermal gold-silver deposits like Fruta del Norte. It is possible that detailed LiDAR imagery may identify individual faults hosting veins or vein systems related to epithermal gold-silver systems.

The third area in which the LiDAR data is expected to be extremely useful is for the sedimentary-hosted copper-silver discovered in the Project area (see press release May 17, 2019). The copper-silver lies in specific sedimentary layers that are likely be identifiable in LiDAR imagery. Being able to map these layers in the LiDAR imagery should simplify the task of exploration geologists in their follow-up of these targets beneath dense jungle cover. This should greatly assist the exploration teams in determining the continuity of copper-silver mineralization.

Application of LiDAR technology in jungle-covered areas

LiDAR has been revolutionary in discovery of a Mayan city beneath the jungles of Honduras (memorialized in the book "the Lost City of the Monkey God"), and Mahendraparvata, a 1,200-year-old lost city in Cambodia found by Sydney University in 2013, https://www.nationalgeographic.com/culture/archaeology/lasers-lidar-driving-revolution-archaeology/?cmpid=org=ngp::mc=crm-email::src=ngp::cmp=editorial::add=History_20190805::rid=9EE05977C5B9DC8F342622F7B59BC7FF

Recently, to the north and west of the Company's Project area, in the valley of the Upano River, a LiDAR survey found evidence of roads, building platforms, and burial mounds that may be from a culture as old as 500 BC http://www.revistamundodiners.com/?p=11044. None of these features lie within the Company's concessions, and most probably the indigenous peoples kept to the fertile valley, and away from the steep Cordillera which is mostly unsuited to agriculture.

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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