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AURANIA
RESOURCES LTD.

AURANIA ANNOUNCES PROPOSED 2023 EXPLORATION ACTIVITIES

Toronto, Ontario, April 13, 2023 – Aurania Resources Ltd. (TSXV: ARU; OTCQB: AUIAF; Frankfurt: 20Q) ("Aurania" or the "Company") is pleased to announce its proposed 2023 exploration activities.

As the concessions for its mineral properties in Ecuador are fully renewed and in good standing for another year after payment of all concession fees in March, the Company is able to develop the 2023 exploration programs.

Aurania attended the Prospector's and Developer's Association of Canada meeting (PDAC) in Toronto the first week of March, and we were delighted by the interest shown by several Major companies in our Ecuador asset. As a result of follow-up meetings there are now several companies in our data room. The primary interest has been in our porphyry copper and sediment-hosted copper-silver prospects.

To date, approximately 45% of the Awacha Porphyry Target has been covered by "Anaconda-style Mapping". This is an intensive mapping technique that was originally developed by the famous Anaconda Copper Company, and has been taught to the Aurania geological staff by consultant Dr. Steve Garwin. This target is approximately 11 km x 5 km in size and was discovered by stream sediment sampling which showed elevated copper and molybdenum in the vicinity of two strong airborne magnetic anomalies. This size is significantly larger than any copper porphyry known and so our working hypothesis is that it is a cluster of porphyries, and similar to the Warintza cluster to the south of our concessions. Intrusive rock types from gabbro to diorite to monzonite and syenite have been mapped. Many of these intrusives show secondary biotite (potassic) alteration and fine quartz veins containing molybdenite or a centre line of chalcopyrite. These so called distinctive "B veins" are classic evidence of mineralized porphyry systems. An independent explanation of B veins can be found at: https://www.youtube.com/watch?v=gL0WzJ70z3s

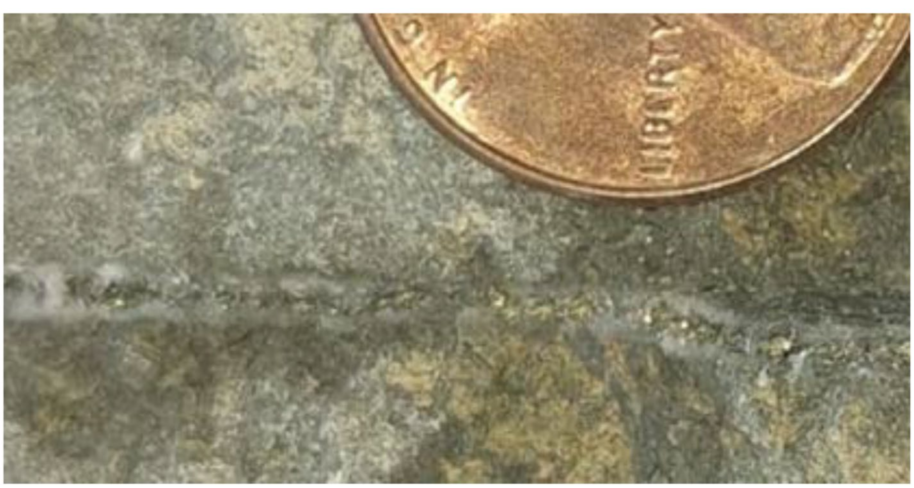

Figure 1: Quartz vein with centre line of chalcopyrite, covellite and pyrite. US cent for scale.

Most of the Awacha area is covered by a unit of black shale which obscures the geology except where streams have cut down through the sediments and exposed the porphyry. The area is also covered by thick jungle. Nevertheless, Terraspec Mineral Spectrometer analysis of soils in the southern half of the anomaly indicates chlorite, kaolinite, white micas, dickite and pyrophyllite which are compatible with porphyry-style alteration. The last two minerals are typically found in the upper part of porphyry systems.

Copper soil anomalies are patchy, which is in keeping with soil results seen near outcropping sediment hosted copper elsewhere on the property. It would seem that copper is easily flushed away from surface soils by the significant rainfall in the area. Molybdenum however, which is essentially insoluble and immobile presents a much more coherent group of anomalies. Half of the Awacha target is still to be sampled for soils.

The reinterpretation of the surficial geology and structure in the areas of outcropping sediment-hosted copper-silver and zinc-lead-silver has generated a large number of compelling drill targets (see press release dated October 17, 2022). This copper-silver-zinc system across the concessions is 38 kilometres in lngth and is open to the north over an additional 15 kilometres. We believe this is perhaps one of the best areas of the property to find an economic ore deposit, considering the numerous high assays already yielded to date. A few areas are highlighted for follow-up, but we concede that a comprehensive programme here is more appropriate for a Major mining company partner.

The Tatasham epithermal gold/porphyry copper target is compelling due to the presence of what are believed to be pipe breccias. The area is, however, in steep terrain and the geology is mostly covered by post-mineral sedimentary cover and does not outcrop. Soil samples along the ridgeline above the previous porphyry drilling campaign yielded anomalous antimony, which is a pathfinder element in gold systems. An additional soil survey is required at Tatasham to extend the antimony anomaly that is still open to the north. Intensive mapping and prospecting are required. The discovery of the epithermal system at Tatasham was unexpected, in our pursuit of a copper porphyry target indicated by geophysics. That porphyry target is still valid, but it may lie at considerable depth, or it may lie laterally.

Over the next six months it is intended to finish the Anaconda mapping on Awacha, and bring it to drill readiness. At the same time, Tatasham will be re-examined in the belief that the antimony anomaly in soils may be due to a subcropping mineralized system. The Fruta del Norte gold deposit was discovered by drilling a geochemical anomaly of antimony, arsenic and mercury which had virtually no gold on surface. Aurania is currently investigating the feasibility of conducting an Induced Polarization (IP) geophysical survey at Tatasham and Awacha.

The proposed exploration programmes are dependent on raising further funding. The proceeds of the current private placement (as announced on March 13, 2023 and March 23, 2023) to date, have been applied to concession fees and general and administrative expenses.

Qualified Person

The geological information contained in this news release has been verified and approved by Aurania's VP Exploration, Mr. 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-.

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