



EVIDENCE OF ANCIENT INFRASTRUCTURE EMERGES NEAR ONE OF AURANIA'S KEY TARGETS IN ECUADOR

Toronto, Ontario, December 15, 2020 – Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (Frankfurt: 20Q) (“Aurania” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/aurania-resources-ltd/>) reports on evidence of ancient roads and peculiar landforms that may be old prospecting or mine sites in the vicinity of the Tiria-Shimpia silver-zinc-lead target area at the Company’s Lost Cities – Cutucu Project (the “Project”) in southeastern Ecuador. Tiria-Shimpia is developing into one of the larger mineralized areas so far identified in exploration of the Project.

Further investigation of the jungle-covered road reported to be visible in LiDAR imagery in the press release of [May 8, 2020](#), supports the concept that it is indeed an engineered structure. Detailed LiDAR profiles (Figure 1) leaves little doubt that the crest of the ridge has been artificially flattened and the drainage so well designed that there has been very little erosion of the road-bed, which is up to 100 metres (“m”) across in places. Many of the trees growing from the road surface are up to a metre in diameter and are therefore quite ancient. This is referred to as the “eastern road”. Another, termed the “western road” runs along a ridge crest approximately 750m to the west (Figure 1). Both roads are located within the Tiria-Shimpia area where high-grade silver-zinc-lead mineralization has been discovered by Aurania.

The ridge crest along which the western road lies, is an area where the soil is enriched in silver, lead, zinc and epithermal pathfinder elements such as antimony. Some of the jungle-covered topographic features near both roads are suspected to be small scale open-pit mine sites, and others may be prospecting pits, and these areas will be investigated further in the coming months.

Aurania’s Chairman & CEO, Dr. Keith Barron commented, “We’ve been intrigued by the accumulation of evidence that Tiria-Shimpia may have been investigated for silver by the Colonial Spanish. Although historic references to mining at the centres of Logroño de Los Caballeros and Sevilla de Oro do not reference silver production, the Colonial Spanish were already familiar with silver-lead-zinc mining at sites like Zacatecas in Mexico, some twenty years before Logroño and Sevilla were founded in Ecuador. The Council of the Indies in Spain mandated that all occurrences of minerals be examined thoroughly for the Crown by pitting and tunneling, not just those that were gold-bearing. If such workings can be located, they potentially provide evidence of Spanish activity. Our investigations of these peculiar landforms in the Tiria-Shimpia area are on-going and our findings will be reported as new information comes to light.”

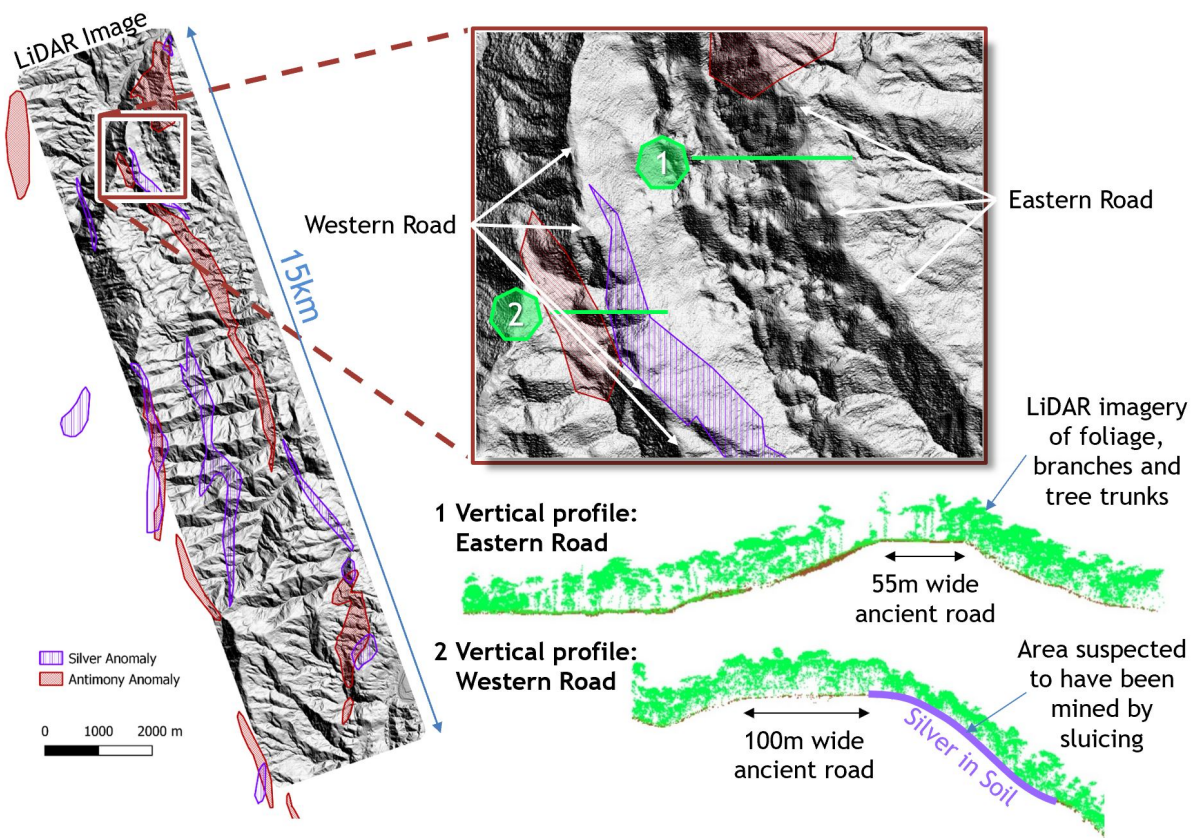


Figure 1. LiDAR image showing the features that are interpreted to be the ancient eastern and western roads relative to the location of the Tiria-Shimpia target as defined by metal enrichment in soil. Profiles through the LiDAR point cloud (points of reflection off vegetation and the ground) show cross-sections across the road structure and suspected mine sites.

As noted in the Company’s press release dated [February 5, 2020](#), Dr. Jeffrey Hedenquist, a consultant with global experience and expertise in epithermal and porphyry systems, visited the Project a year ago and was impressed by the systematic arrangement of the epithermal pathfinder elements around the elongate central, carbonate-hosted area that contains silver-zinc-lead at Tiria-Shimpia. He highlighted similarities with the deposits in the Cerro de Pasco – Colquijirca district in adjacent Peru and recommended that Tiria-Shimpia be advanced as a priority. Dr. Hedenquist also reviewed field evidence at the time that suggests that the level of erosion at Tiria is deeper, and therefore closer to the gold-bearing zone of a typical epithermal system, than at the Company’s Crunchy Hill and Yawi epithermal gold-silver targets.

Next Steps

The Tiria-Shimpia area is so large, 15 kilometres (“km”) by 5km in extent, that different components of exploration are being done concurrently in various parts of the target as follows:

- Mobile MT geophysics is being flown over the northern part of the target area and, if the results indicate a response associated with the mineralization seen in outcrop, consideration will be given to extending the geophysics over the whole 15km long trend.
- Areas in which silver mineralization has been found in outcrop over a significant thickness, are being prepared for scout drilling.
- Other parts of the system are being mapped in detail in preparation for scout drilling.
- Soil is being sampled in regular grids to better define specific targets for further work prior to scout drilling.

Government Reporting

Field work by a registered archeologist is required to confirm that the features are man-made. Subsequent to the archeologist's investigation, the features may require further study by the National Institute of Cultural Heritage of Ecuador.

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 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. (416) 367-3200 carolyn.muir@aurania.com	Dr. Richard Spencer President Aurania Resources Ltd. (416) 367-3200 richard.spencer@aurania.com
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In Europe:
Swiss Resource Capital AG
Jochen Staiger
info@resource-capital.ch
www.resource-capital.ch

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