



## AURANIA RESOURCES ANNOUNCES SIZE AND PRICING OF PREVIOUSLY ANNOUNCED OVERNIGHT MARKETED OFFERING

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**Toronto, Ontario, October 5, 2021 – Aurania Resources Ltd. (TSXV: ARU) (Frankfurt: 20Q) (“Aurania” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/aurania-resources-ltd/>)** announces that, further to its previously announced overnight marketed public offering (the “**Offering**”) of units of the Company (the “**Offered Units**”), it has entered into an underwriting agreement with a syndicate of underwriters led by Cantor Fitzgerald Canada Corporation (“**CFCC**”), as sole bookrunner, and including Canaccord Genuity Corp. and Echelon Wealth Partners (collectively with CFCC, the “**Underwriters**”) to sell 3,335,000 Offered Units at a price of \$1.80 per Offered Unit (the “**Offering Price**”) for gross proceeds of \$6,003,000. Each Offered Unit is comprised of one common share in the capital of the Company (each, a “**Common Share**”) and one Common Share purchase warrant (each, a “**Warrant**”). Each Warrant shall entitle the holder to purchase one Common Share at \$2.20 at any time on or before the date which is five years after the Closing Date.

The Company has granted to the Underwriters an option (the “**Over-Allotment Option**”), exercisable in whole or in part, in the sole discretion of the Underwriters, for a period of 30 days from and including the closing of the Offering, to purchase up to an additional 500,250 Offered Units at the Offering Price. If the Over-Allotment Option is exercised in full, the total gross proceeds to the Company will be approximately \$6,903,450.

The Company will pay the Underwriters a cash commission equal to 6.0% of the gross proceeds of the Offering, including proceeds received from the exercise of the Over-Allotment Option, in addition to broker warrants to purchase up to 6.0% of the number of Offered Units, including the Offered Units from the exercise of the Over-Allotment Option sold in the Offering (the “**Broker Warrants**”), at the closing of the Offering. Each Broker Warrant shall entitle the Underwriters to purchase one Offered Unit at the issue price at any time on or before the date which is five years after the Closing Date.

### **Concurrent Private Placement**

The Company will also be conducting a concurrent private placement financing (the “**Private Placement**”) of units for gross proceeds of up to \$2,000,000 on the same terms and conditions as the Offering. The Private Placement is superseding the previously announced non-brokered private placement of units on September 13, 2021. A commission of 2% will be paid to the Underwriters in relation to the Private Placement. A finders’ fee of up to 7% may also be paid to certain eligible finders for funds that were committed to the previously announced non-brokered private placement and that are now committed to the Private Placement. The securities issued pursuant to the Private Placement shall be subject to a four-month plus one day hold period commencing on the day of the closing of the Private Placement under applicable Canadian securities laws.

### **Anticipated Closing**

The Offering and Private Placement are expected to close on or about October 20, 2021 (the “**Closing Date**”) and will be subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange of the listing of the Common Shares and Warrants (including the Common Shares and Warrants comprising the Units, the Common Shares issuable upon the exercise of the Warrants, and the Warrants and Common Shares issuable pursuant to the exercise of the Broker Warrants).

### **Use of Proceeds**

Anticipated use of the proceeds of the Offering and Private Placement will be for exploration expenditures at the Company’s Lost Cities – Cutucu Project in Ecuador and for working capital and general corporate purposes.

### **Availability of Short Form Prospectus & Limitations in the United States**

The amended and restated preliminary short form prospectus in respect of the Offering is available on SEDAR at [www.sedar.com](http://www.sedar.com). Alternatively, a written prospectus relating to the Offering may be obtained upon request by contacting the Company or Cantor Fitzgerald Canada Corporation in Canada, attention: Equity Capital Markets, 181 University Avenue, Suite 1500, Toronto, ON, M5H 3M7, email: [ecmcanada@cantor.com](mailto:ecmcanada@cantor.com).

The Offered Units and securities underlying them, have not been, and will not be, registered under the U.S. Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Offered Units in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

### **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](http://www.aurania.com) and [www.sedar.com](http://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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### Forward-Looking Statements

This news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Aurania. Forward-looking statements include estimates and statements that describe Aurania's future plans, objectives or goals, including words to the effect that Aurania or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Aurania, Aurania provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to Aurania's objectives, goals or future plans, statements, exploration results, potential mineralization, the corporation's portfolio, treasury, management team and enhanced capital markets profile, the estimation of mineral resources, exploration, timing of the commencement of operations, estimates of market conditions and timing and completion of the Offering and Private Placement. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, inability to complete the Offering and/or the Private Placement, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, the effects of COVID-19 on the business of the Company including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restrictions on labour and international travel and supply chains, and those risks set out in Aurania's public documents filed on SEDAR. Although Aurania believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Aurania disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.