



AURANIA ANNOUNCES NON-BROKERED PRIVATE PLACEMENT OF UNITS

THIS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

Toronto, Ontario, September 13, 2021 – Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (Frankfurt: 20Q) (“Aurania” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/aurania-resources-ltd/>) announces that its board of directors has given its approval for a non-brokered private placement of up to 2,083,334 units (each a "Unit") at C\$2.40 per Unit for gross proceeds of up to C\$5 million, subject to receipt of all applicable regulatory approvals. Each unit will consist of one common share in the capital of the Company and one-half of one warrant, with each whole warrant exercisable into one common share at a price of C\$3.00 for a period of 24 months after closing (the “Offering”).

Closing

Closing of the Offering may occur in one or more tranches but is anticipated to be completed on or about September 30, 2021, or such other date or dates that the Company may determine, subject to the receipt of all necessary regulatory approvals including (but not limited to) the receipt of approval from the TSX Venture Exchange.

Use of Proceeds

It is anticipated that the net proceeds from the Offering will be used to advance exploration in the Company’s Lost Cities – Cutucu Project in Ecuador, including drilling of gold, silver and copper targets, basic exploration including field work and sampling, corporate social responsibility work with communities within and immediately adjacent to the concession area, and for general working capital purposes. Notwithstanding the foregoing, there may be occasions where, for sound business reasons, management of the Company determines to vary the use of proceeds from those uses previously described, depending on future operations or unforeseen events or opportunities.

Hold Period

The securities issued pursuant to the Offering shall be subject to a four-month plus one day hold period commencing on the day of the closing of the Offering under applicable Canadian securities laws. The Offering is subject to the approval of the TSX Venture Exchange.

Finders

Subject to the approval of the TSX Venture Exchange, the Company may pay finders’ fees to certain eligible finders of up to 7% in cash of the gross proceeds raised in the Offering with subscribers introduced to the Company by such finders.

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. 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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The securities described in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (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.

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.

Cautionary Statement on Forward-Looking Information

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, statements regarding the anticipated Offering, including the maximum size thereof, the expected timing to complete the Offering, the anticipated use of the net proceeds from the Offering, and the receipt of all necessary approvals, including the approval of the TSX Venture Exchange. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, the potential impact of COVID-19, risks relating to equity market and stock price volatility, the risk that proceeds from the Offering may be used for purposes other than as currently contemplated, risks that the Company may not realize the benefits from the uses contemplated for proceeds raised in the Offering, and the other risks involved in the mineral exploration and development industry, including 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.