



AURANIA

RESOURCES LTD.

Gold, Copper, & Silver Exploration in Ecuador & Peru



TSX-V : ARU

OTCQB: AUIAF
www.aurania.com

FRANKFURT: 20Q

May 2021

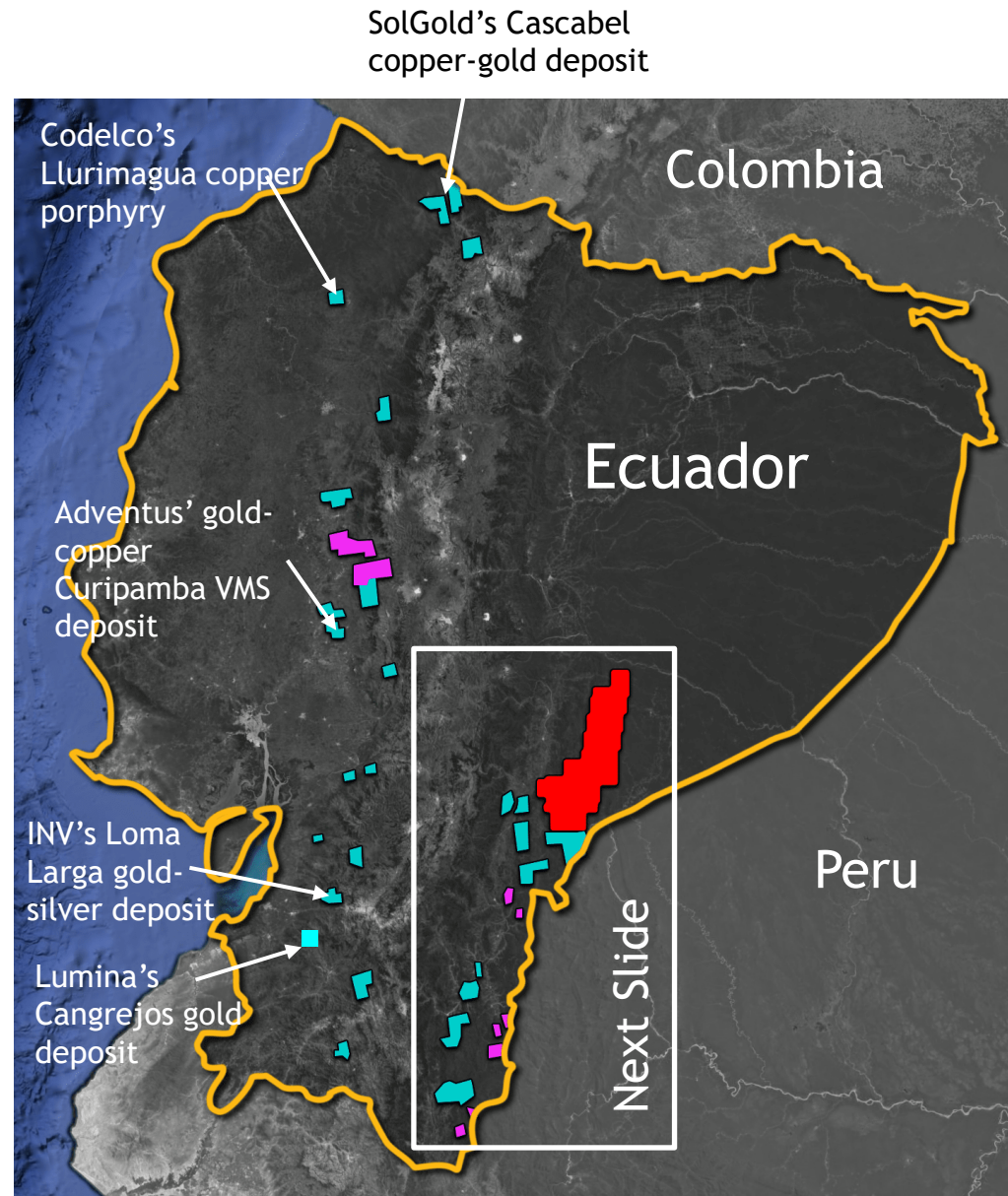
This presentation contains or incorporates by reference “forward-looking statements” and “forward-looking information” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation and applicable U.S. securities laws concerning the Company’s plans for its properties, operations and other matters. Except for statements of historical fact relating to the Company, certain statements contained herein or incorporated by reference constitute forward-looking statements including, but not limited to, statements regarding the projections contained in the Company’s Technical Report (as defined below), financing sources available to continue to explore the Company’s Lost Cities - Cutucú Project, the future financial or operating performance of the Company and its properties and projects, the supply and demand for metals, government regulation of mining operations, political uncertainties, the ability of the Company to obtain all government approvals, permits and third party consents in connection with the Company’s exploration, development and operating activities, accidents and labour disputes, future anticipated and current exploration programs and expenditures, exploration results, the potential discovery and delineation of mineral deposits/resources/reserves, proposed business plans, the potential impact of COVID-19 on the Company, anticipated business trends and metal prices, and may relate to analyses and other information that are based on forecasts of future results, general business and economic conditions, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “estimates”, “believes”, “proposed”, “intends” or “does not intend”, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be, or not be, taken, occur or be or not be achieved) are not statements of fact and may be forward-looking statements.

Forward-looking statements are subject to a variety of risks and uncertainties, many of which are beyond the Company’s control, which could cause actual events or results to differ materially and adversely from those reflected in the forward-looking statements. These risks are described or referred to under the heading “Risk Factors” in the annual information form of the Company dated August 21, 2020 for the year ended December 31, 2019 and under the heading “Risk and Uncertainties” in the management’s discussion and analysis of consolidated results of operations and financial condition dated April 16, 2020 for the year ended December 31, 2019. Should one or more of the risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially and adversely from those described in the forward-looking statements. Forward-looking statements are made based on management’s beliefs, estimates, assumptions and opinions on the date the statements are made and, other than as required by applicable law, the Company undertakes no obligation to update the forward-looking statements if these beliefs, estimates, assumptions and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty or weight to forward-looking statements.

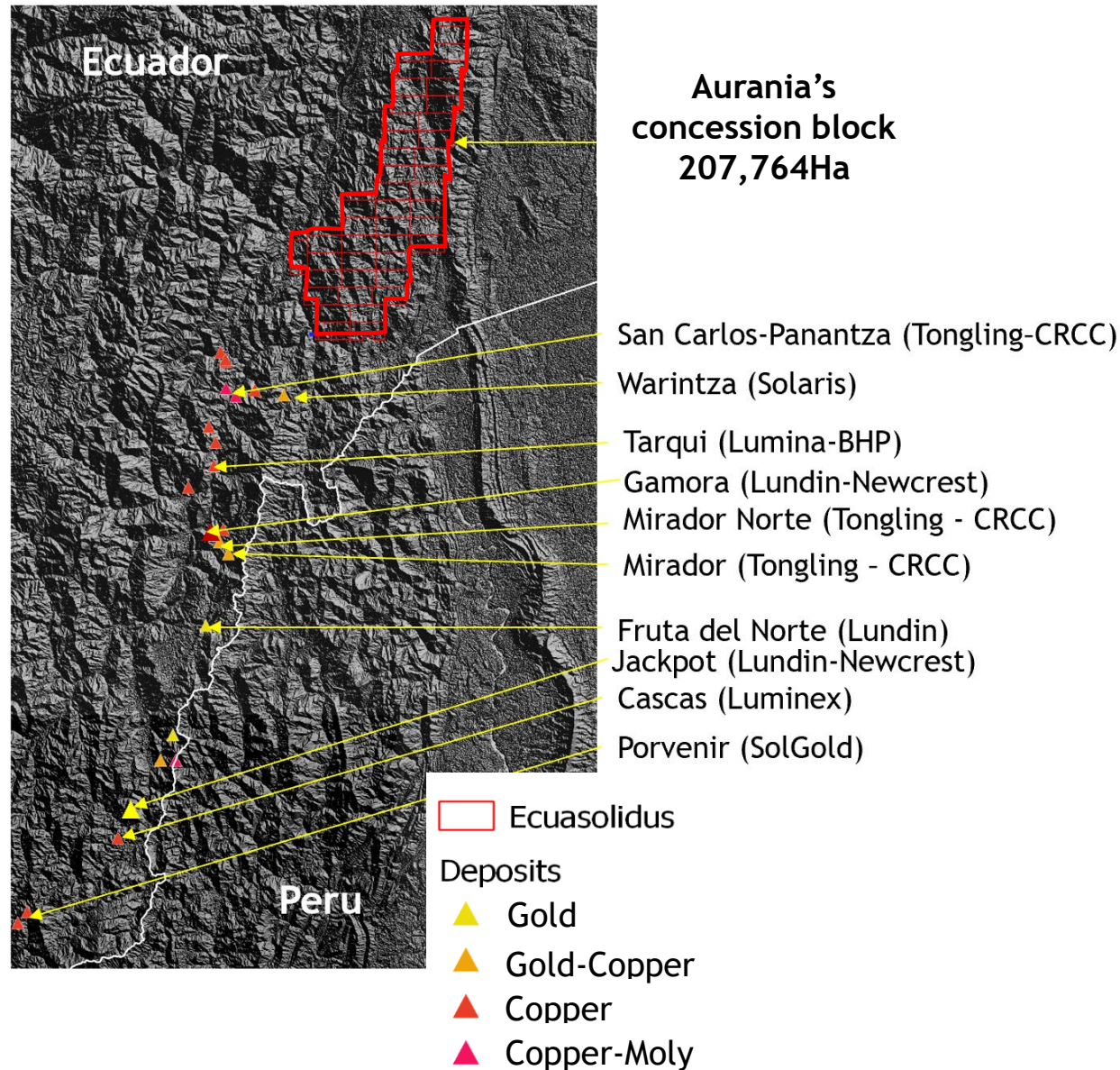
Readers are also cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company’s actual results, programs and financial position could differ materially from those expressed in or implied by these forward-looking statements, and accordingly, no assurance can be given that the events anticipated by the forward-looking statements will transpire or occur, or that, if any of them do so, what benefits the Company will derive therefrom.

The technical information contained in this presentation has been verified and approved by Aurania’s VP Exploration, Jean Paul Pallier, a designated EurGeol by the European Federation of Geologists and “Qualified Person” for the purpose of National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

Ecuador: An Exploration Hot-Spot



Southeastern Ecuador: Developing Gold-Copper Belt AURANIA



Aurania Resources Ltd.



Tony Wood, B.Sc.
CFO

- Tony is based in Vancouver, Canada. He is a qualified Chartered Accountant in Canada and the UK. His executive experience includes oversight of finance and operations, strategic planning and organizational development of various publicly-traded exploration and development companies.



Carolyn Muir, B.Sc.,
Member of Canadian Investor
Relations Institute
VP - Investor Relations

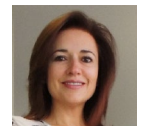
- Carolyn is based in Toronto, Canada. She is an investor relations professional with 17 years experience in the resource sector. She has extensive experience in capital markets, shareholder relations, corporate communications, corporate reporting and raising of capital.



Jan Pol Pallier, B.Sc.,
Eur.Geo
VP-Exploration

- Jan Pol is a geoscientist with over 20 years experience in the mining industry. JP contributed to the discovery and the development of Camp Caiman (1.6 Moz gold resource) and worked in Paul Isnard project (3.89 Moz gold resource) both in French Guiana.

EcuaSolidus S.A. - Ecuadorian Subsidiary



Claudia Fierro-Renoy
B.A., MBA
Manager - Administration

- From Quito, Ecuador - Claudia is point of contact in the office in Ecuador's capital
- Leads the admin & health & safety teams



Rober Diaz, B.Sc. Geology
Chief Geologist

- From Quito, Ecuador. Robert leads field geologist who has extensive experience in regional exploration and resource development drilling of epithermal gold and porphyry copper deposits



Leonor Vegas, B.Com, M.Sc.
Sustainable Development
VP - Community Relations

- From Loja, Ecuador - Leonor leads the community engagement team - an integral aspect of the Company's operations. This work starts with requesting permission to access each indigenous community's land and her team implements sustainable development initiatives



Maria Berru, B.Sc.
Environmental
Manager - Environment

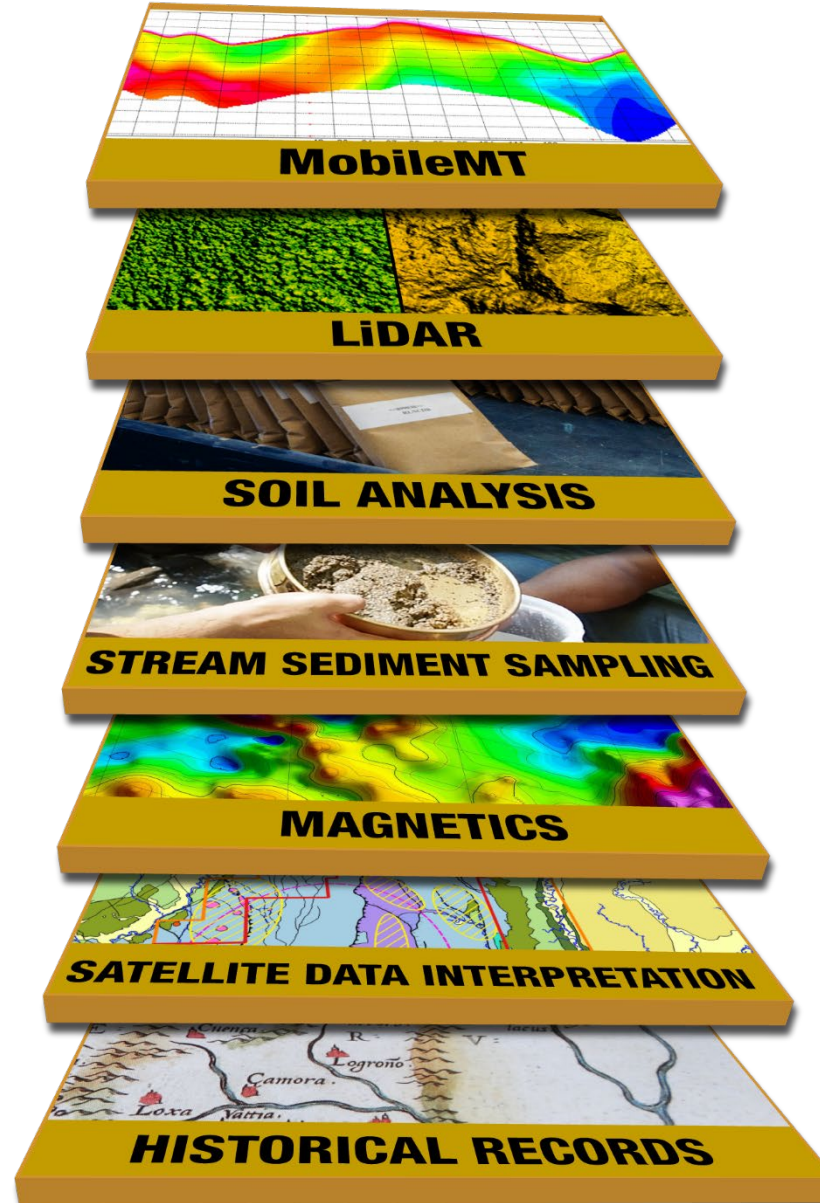
- From Loja, Ecuador - Maria leads the environmental team that ensures that the impact of our exploration has a minimal environmental footprint
- Led the team responsible for the Company's ISO14001 environmental registration



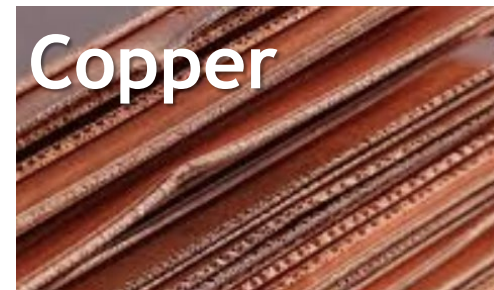
Jonny Puglla, B.Sc.
Water
Manager - Water Affairs

- From Patuca on the southwestern edge of Aurania's concession block. Jonny leads the water team that is responsible for communicating the Company's attitude to water - preservation of pristine areas, improving water quality in communities and monitoring exploration activity impact on water sources. He also deals with SENAGUA on the water permits

Discovery often
results from subtle
features evident in
multiple sources of
data



Multiple targets for gold, copper & silver have been identified in Aurania's Lost Cities - Cutucu Project; drilling is underway



Target types:

- Epithermal systems
- Historic Spanish mines of Logrono and Sevilla
 - Kuri-Yawi - drilling now
- Silver-zinc systems
 - Tiria-Shimpia - drilling scheduled
- Porphyry
 - Kuri-Yawi - drilling now
- Sedimentary-hosted copper - silver
 - Tsenken N1 drilling now
- Iron Oxide Copper-Gold (IOCG)
 - Tsenken N4 - pending

Ecuador

Drill Rig 1: Planned drill sequence:

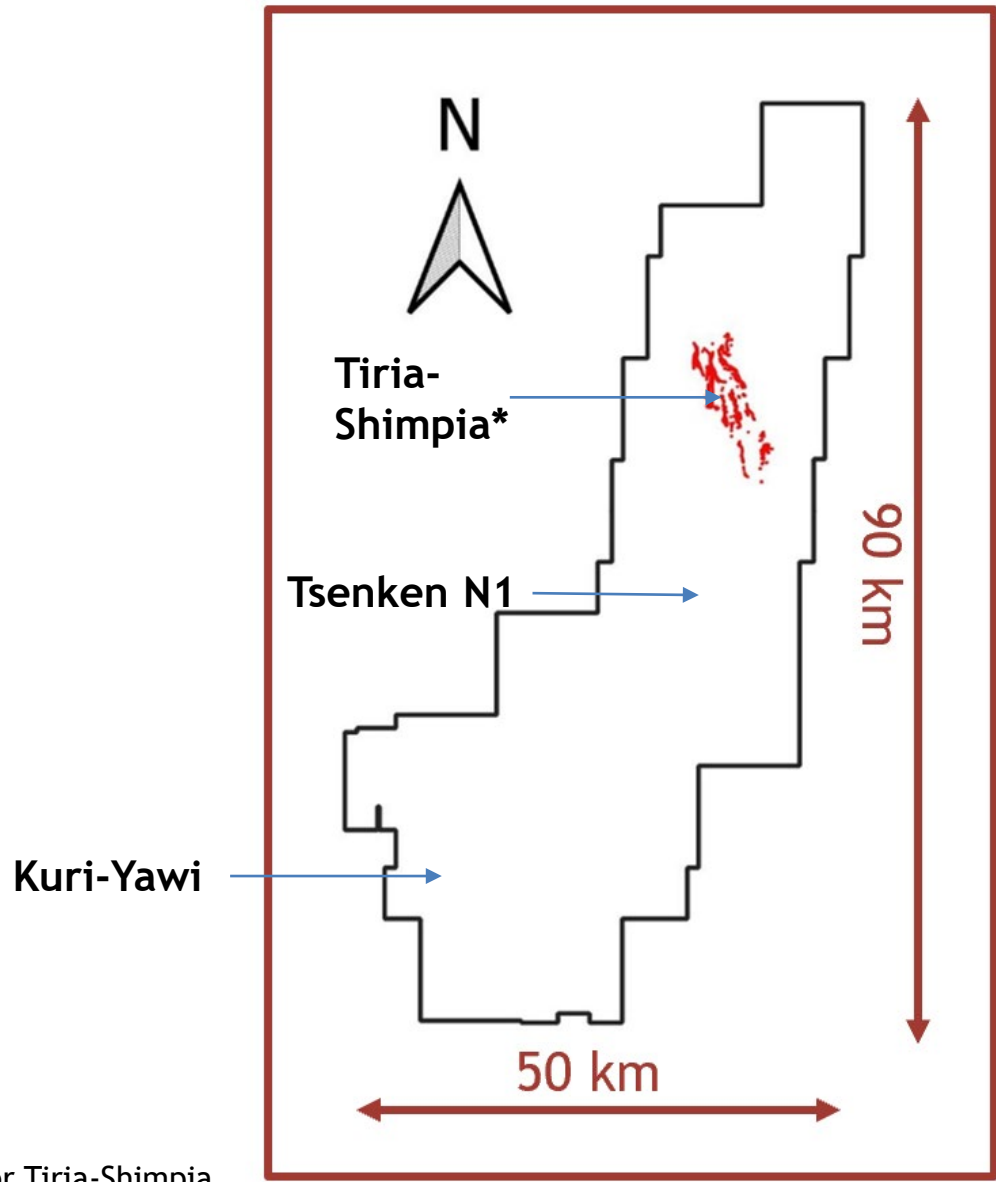


Drill Rig 2: Planned drill sequence:



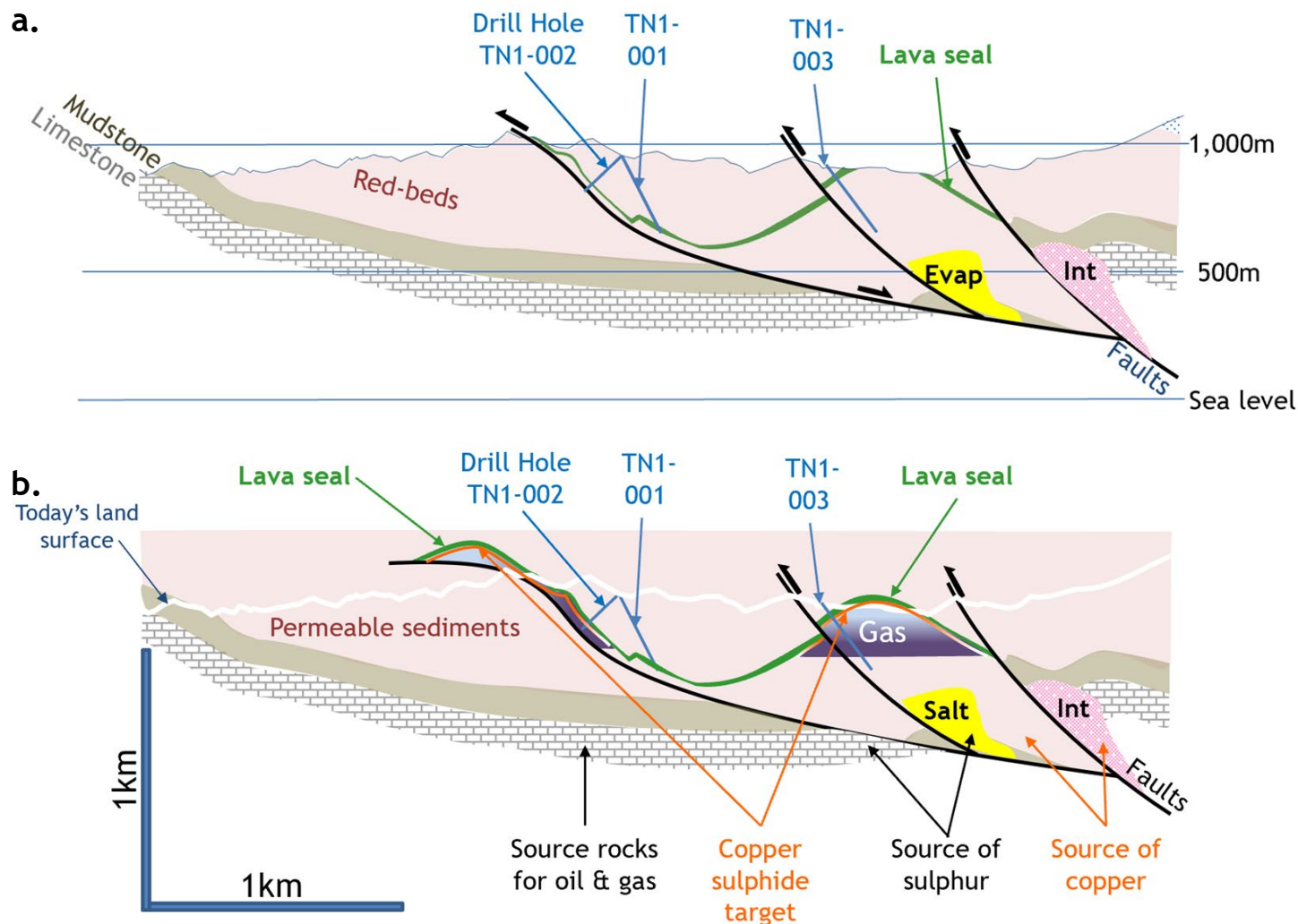
In the Lineup:

- Tsenken N4 - copper-gold
- Tsenken B - copper-silver
- Kuri-Yawi 3 - copper-gold

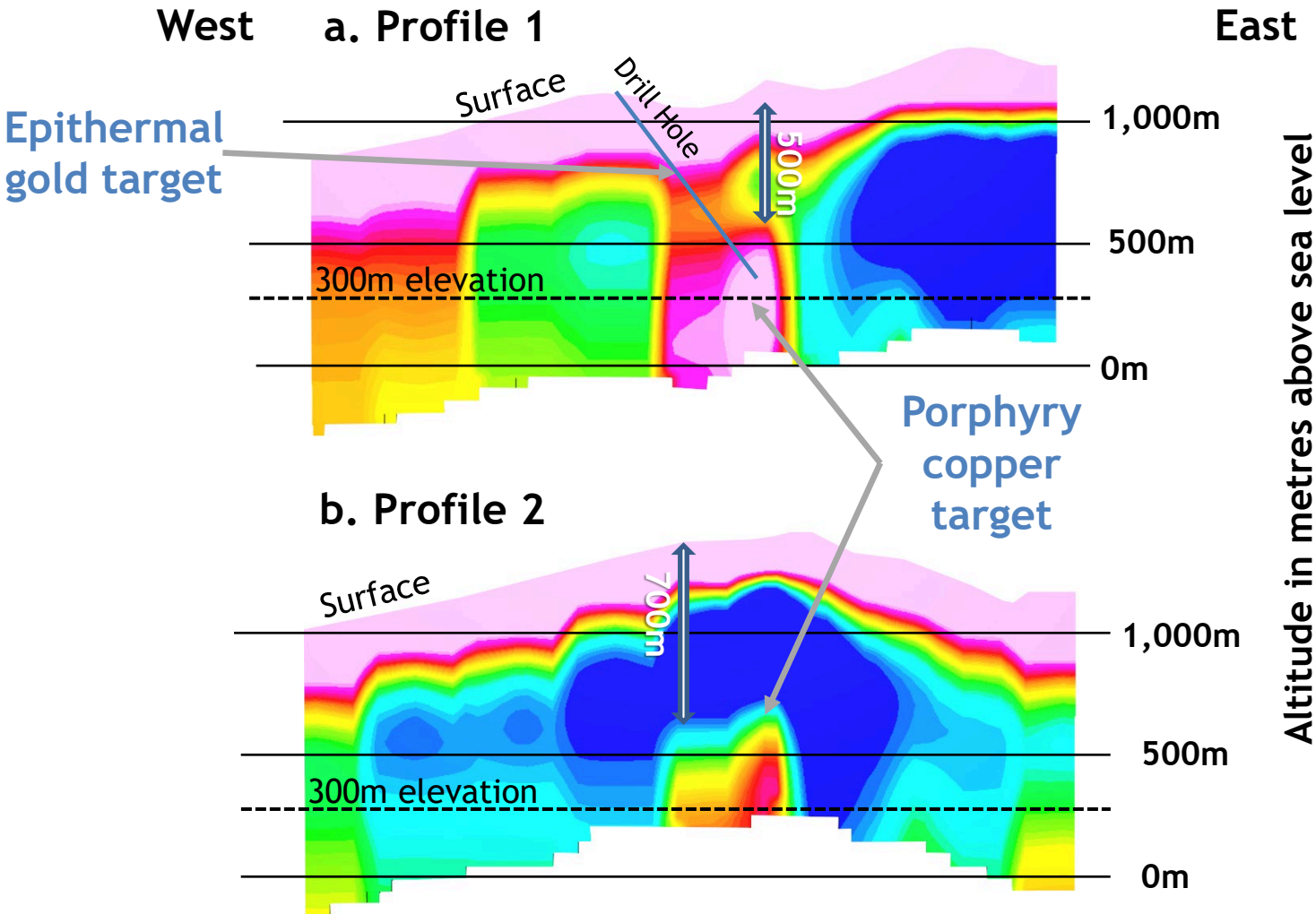


*drilling is planned for Tiria-Shimpia

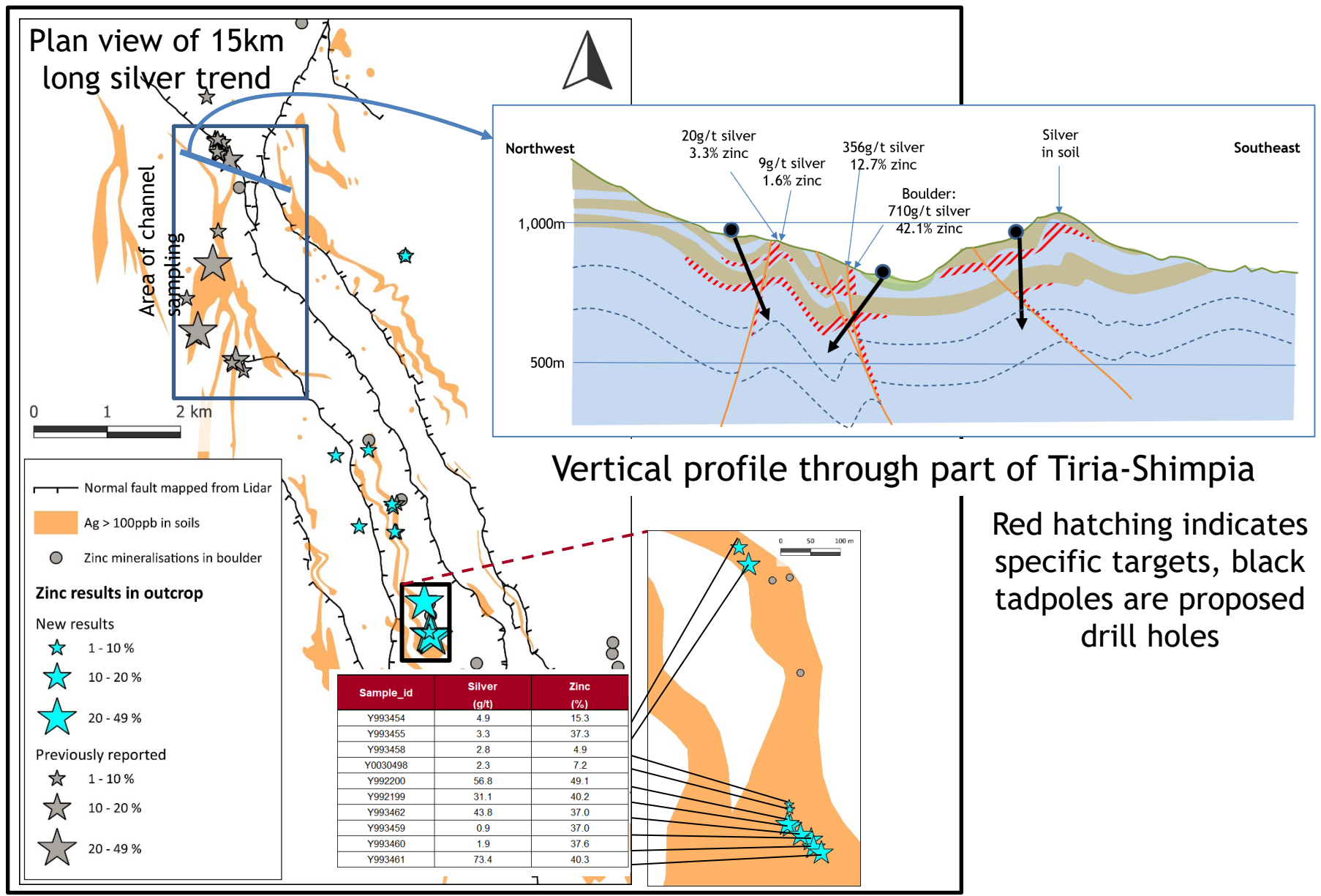
Exploration Model for Tsenken N1 Target



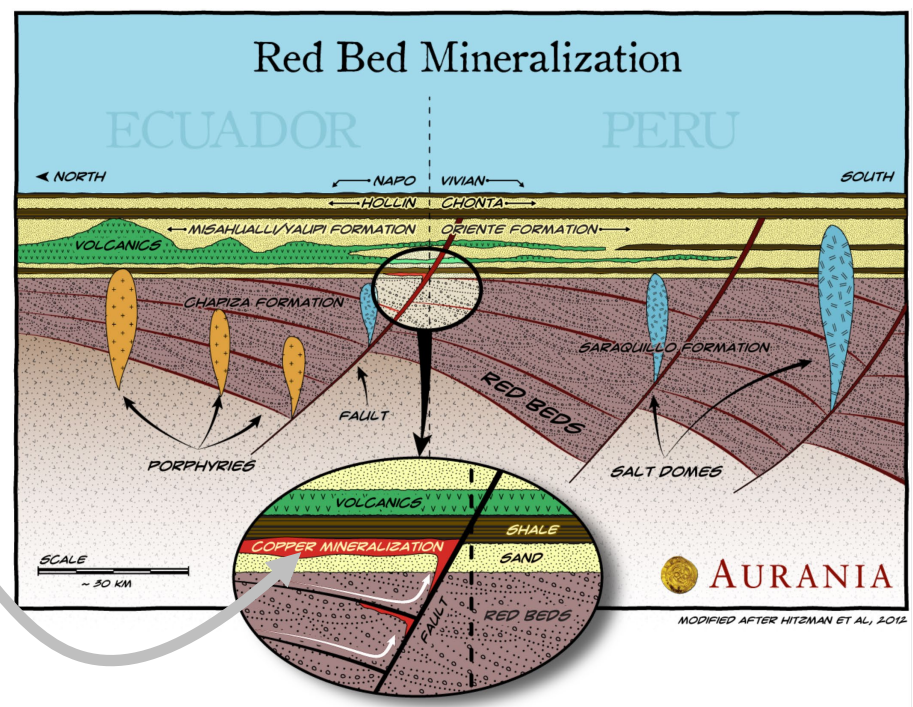
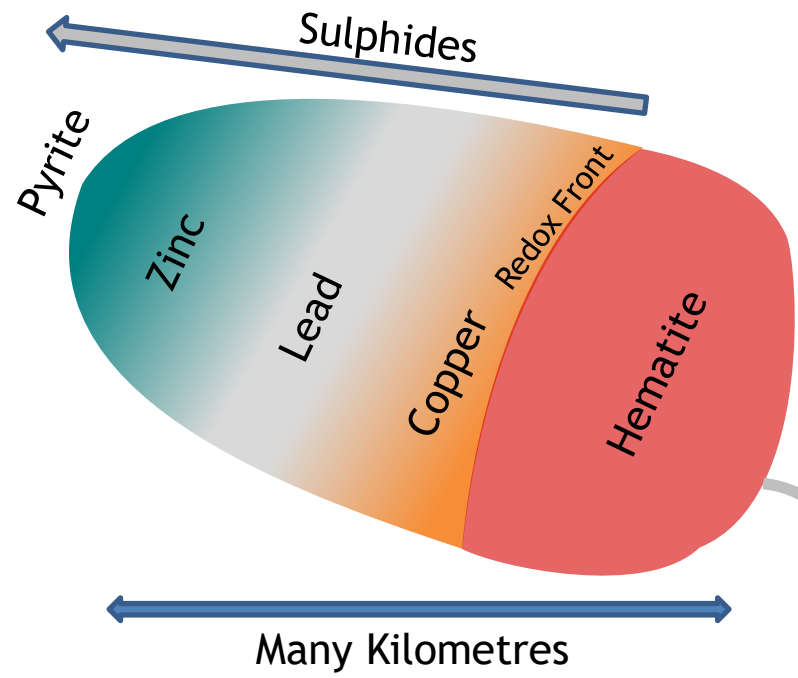
Vertical MobileMT geophysical profiles of epithermal and porphyry targets



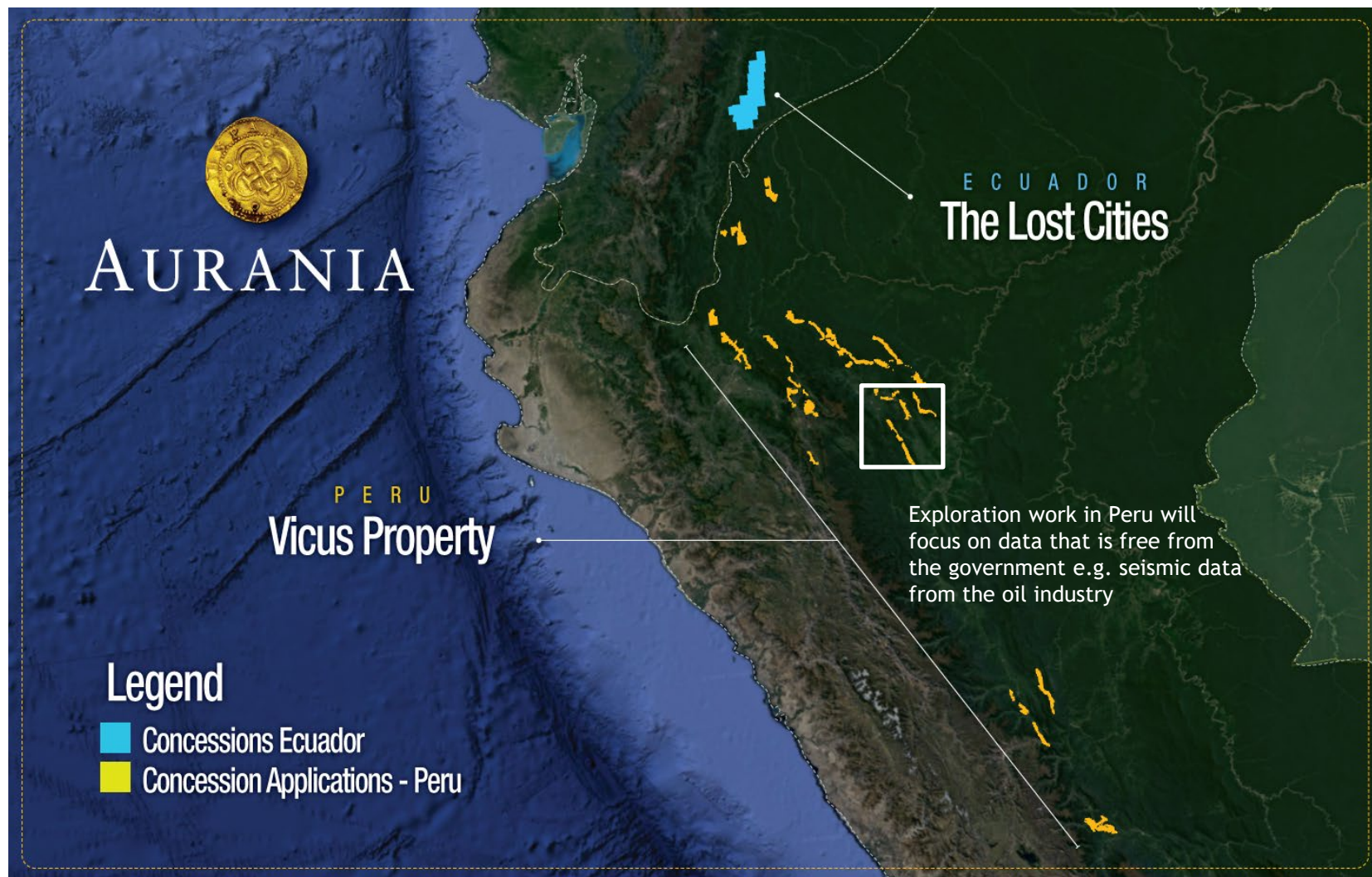
Tiria-Shimpia Silver-Zinc Target



Metal zoning in the Kupferschiefer (Borg *et al.*, 2012)



Evidence of a copper-silver mineral belt sufficiently compelling that Aurania applied for exploration concessions covering 384,000 hectares in adjacent Peru.



Capitalization Table (TSX.V:ARU, OTCQB:AUIAF, Frankfurt:20Q)

Share Price	(C\$)	\$2.80
Basic Shares Outstanding	(M)	46.8
Warrants	(M)	5.0
Options	(M)	3.7
RSUs*	(M)	0.5
Fully Diluted Shares Outstanding	(M)	56
Market Cap (Basic)	(C\$M)	131

Note: numbers above, including share price, are as of market close on May 21, 2021

**RSUs are Restricted Stock Units. Details of the RSU Plan can be found in the [Management Information Circular dated April 30, 2020](#)*



- Multi-target drill program to continue throughout 2021
- Second drill rig added to accelerate drilling
- Drilling is being complemented by MobileMT geophysical survey to better define the depth and shape of exploration targets
- Experienced board and management team
- Project located on geological trend of a gold-copper belt in southeastern Ecuador



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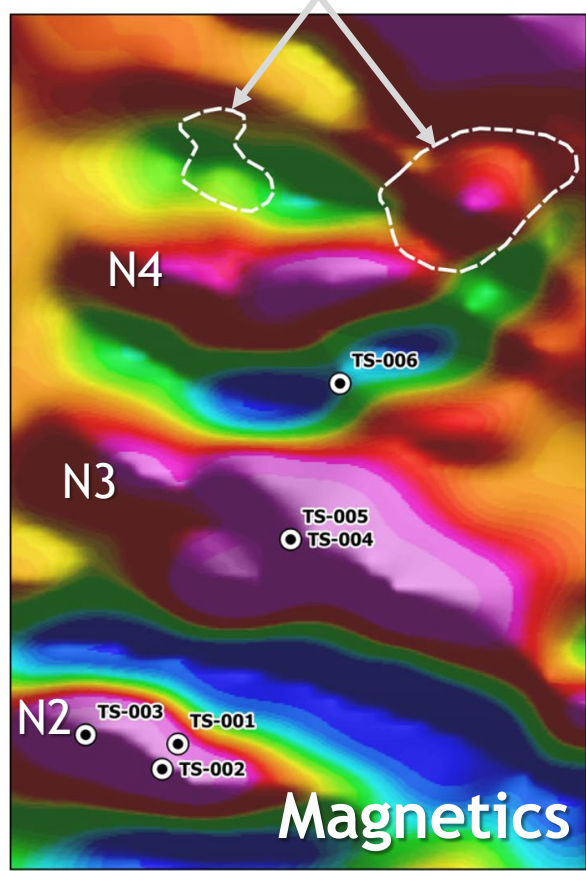
Watch our video series!
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Additional slides follow for reference

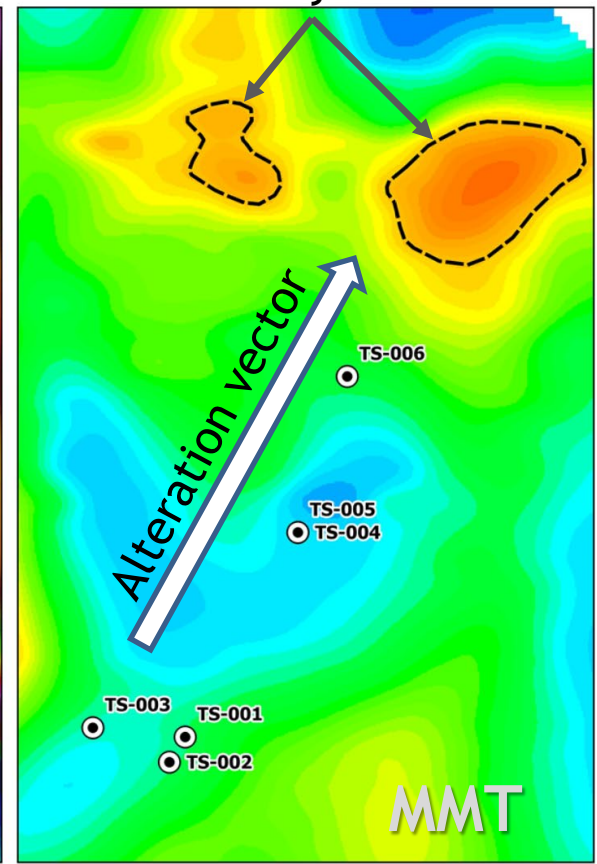
Plan Views

Iron Oxide Copper-Gold System

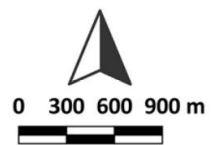
Position of MMT conductors over magnetic data

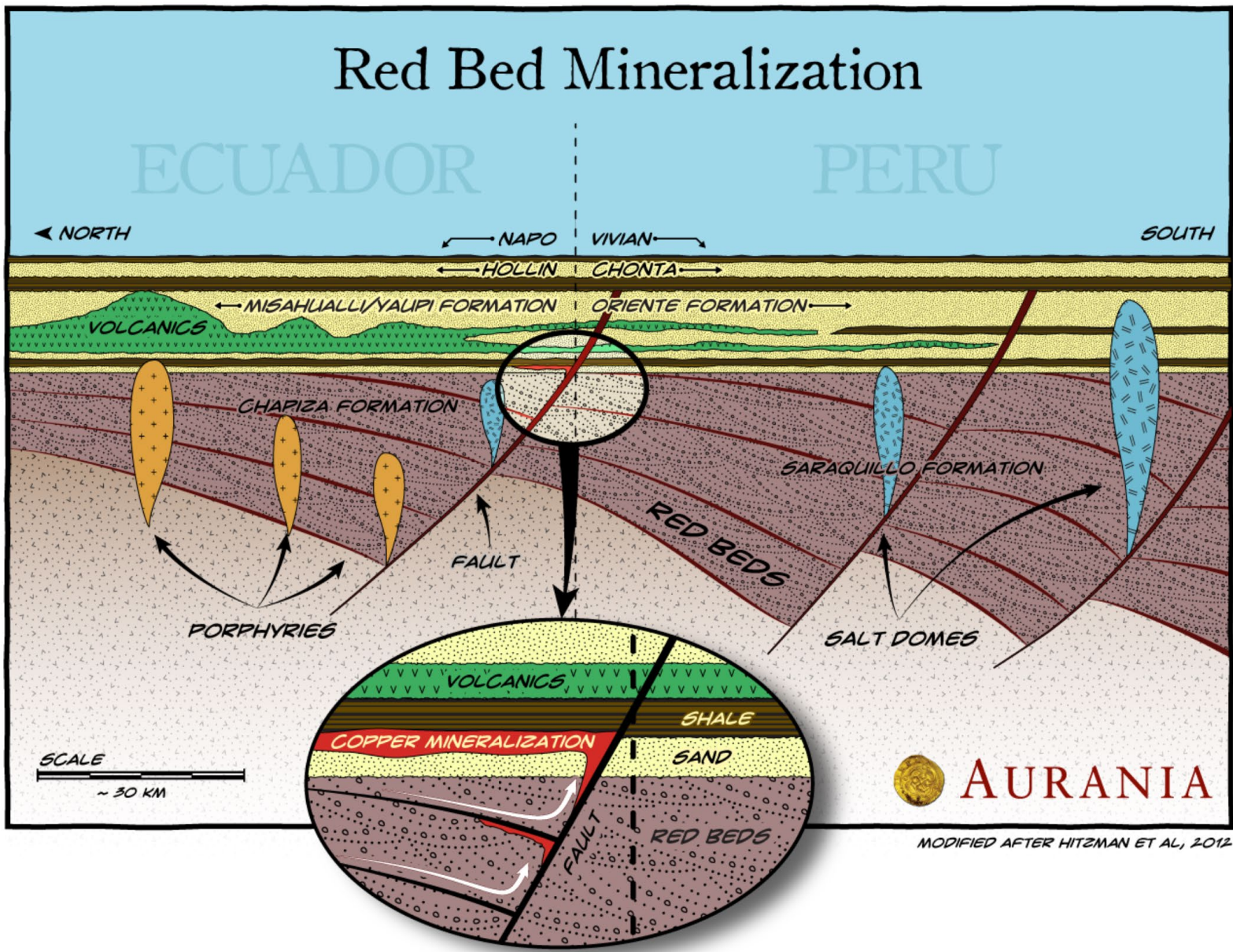


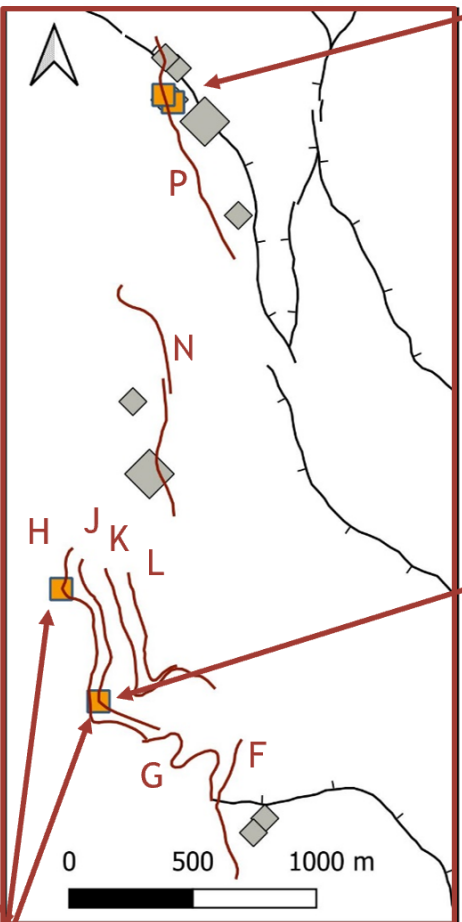
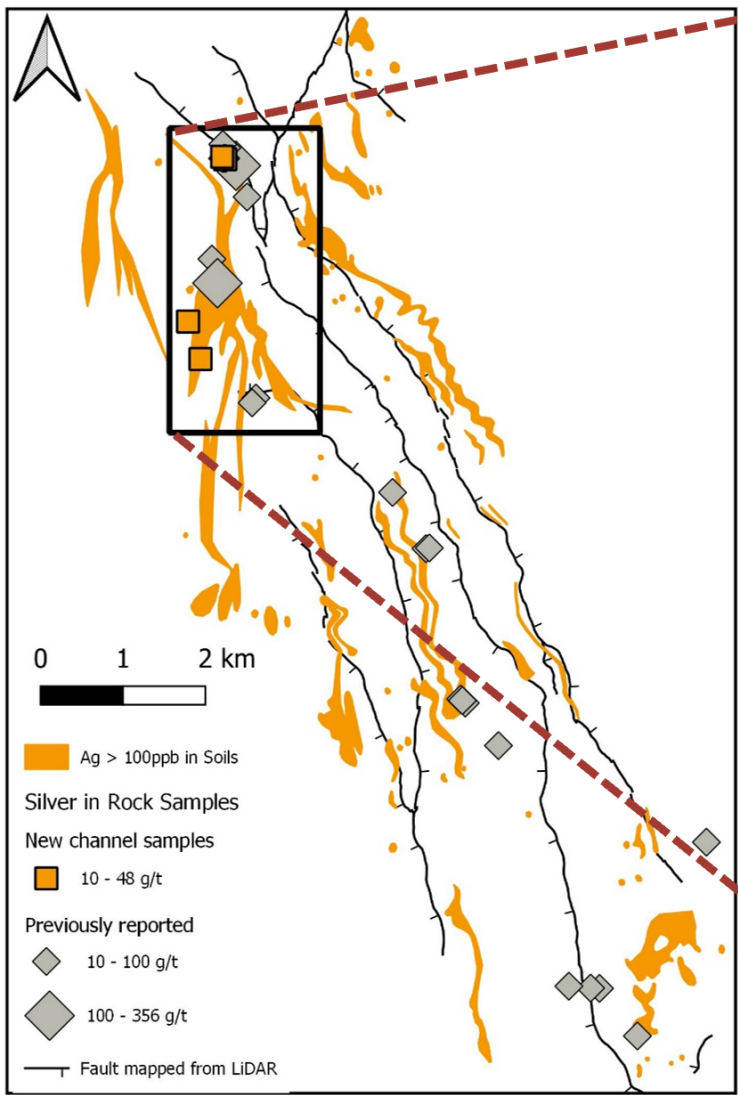
MMT conductors - centre of Tsenken North IOCG system?



● Drill hole collar







Layer P - 50m thick

Sample ID	Sample length (m)	Ag (g/t)	Zn (%)
Y0030628	2.0	4.0	0.5
Y0030629	2.0	12.3	3.9
Y0030621	0.8	26.0	6.4
Y0030622	0.8	12.3	2.9

Layer J

Sample ID	Sample length (m)	Ag (g/t)	Zn (%)
Y0030645	1	48.0	39.6

Layer H - 2 channels 500m apart

Sample ID	Sample length (m)	Ag (g/t)	Zn (%)
Y0030657	4	20.9	9.3
Y0030638	1	7.9	4.8