

Aurania Announces the Appointment of Tony Wood as CFO & Enters into a \$3 Million Loan Agreement with Chairman and CEO

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Toronto, April 22, 2019 - [Aurania Resources Ltd.](#) (TSXV: ARU) (OTCQB: AUIAF) (FSE: 20Q) ("Aurania" or the "Company") is pleased to announce the appointment of Mr. Tony Wood as Chief Financial Officer ("CFO") and the entering into of a loan agreement with Dr. Keith Barron.

Appointment of CFO

Aurania's Chairman and CEO, Dr. Keith Barron commented, "Tony Wood has extensive experience in the resource sector and a proven record of success in guiding mineral exploration companies through the various stages of evolution from exploration through development to production. We appreciate Tony's hands-on management style and welcome him to the management team that is tasked with driving Aurania's 100%-owned, Lost Cities - Cutucu Project forward for the benefit of our shareholders, our host communities, and for Ecuador. I would like to thank Donna McLean, our outgoing CFO, for her dedication to this Company and wish her all the best in her many and varied endeavours."

Mr. Wood has been instrumental in achieving performance and value growth across diverse commodities, countries and market conditions. Mr. Wood's executive experience includes oversight of finance and operations, strategic planning and organizational development of various publicly-traded exploration and development companies. Over the last 20 years, he has successfully completed close to \$1 billion in financing and M&A transactions in the mining industry.

Mr. Wood has been consulting for the Company on a part-time basis since January 2019. Mr. Wood is an honours graduate, Management Sciences (Marketing) B.Sc., from the University of Lancaster, U.K., and a qualified Chartered Accountant in the UK and Canada.

Loan

The Company also announces that it has entered into an agreement with Dr. Keith Barron, the Company's Chairman and CEO, providing for a loan of up to US\$3,000,000 (the "Loan"). The Loan is unsecured, has a term of two years, bears an interest rate of 2% per annum, and is not convertible into Aurania shares. The Loan will primarily be used to foster an opportunity to advance the Company's exploration strategy that has arisen subsequent to the recently completed rights offering.

As a result of Dr. Barron's position as Chairman and CEO of the Company, and his considerable shareholding in the Company, the Loan from Dr. Barron is a "related party transaction" as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the Loan in reliance on sections 5.5(a) and 5.7(a), respectively, of MI 61-101, as the fair market value of the Loan does not exceed 25% of the Company's market capitalization calculated in accordance with MI 61-101. Dr. Barron declared a conflict and recused himself from voting in respect of the Loan and the remaining directors voted unanimously to approve the Loan. The press release and subsequent material change report are being filed less than 21 days before the closing of the Loan as the Company requires the consideration it will receive in connection with the Loan immediately.

About Aurania

Aurania is a junior 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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