



# AURANIA

RESOURCES LTD.

## Exploring Mineral Systems in Ecuador

### Gold, Copper and Silver

Swiss Mining Institute Conference

March 22-24, 2022



TSX-V: ARU

OTCQB: AUIAF  
[www.aurania.com](http://www.aurania.com)

FRANKFURT: 20Q

March 2022

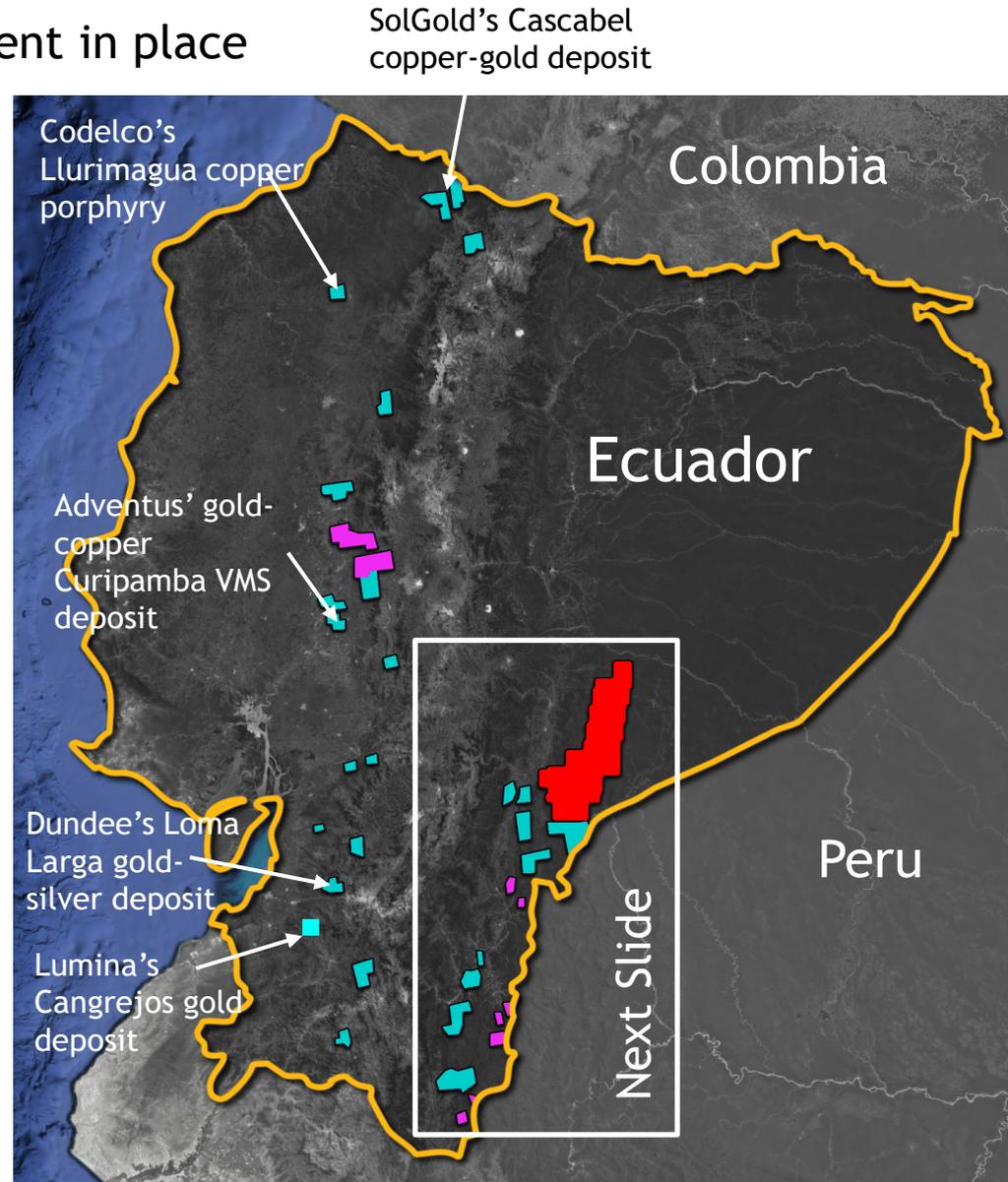
This presentation contains or incorporates by reference “forward-looking statements” and “forward-looking information” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation and applicable U.S. securities laws concerning the Company’s plans for its 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 May 5, 2021 for the year ended December 31, 2020 and under the heading “Risk and Uncertainties” in the management’s discussion and analysis of consolidated results of operations and financial condition dated April 22, 2021 for the year ended December 31, 2020. 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.

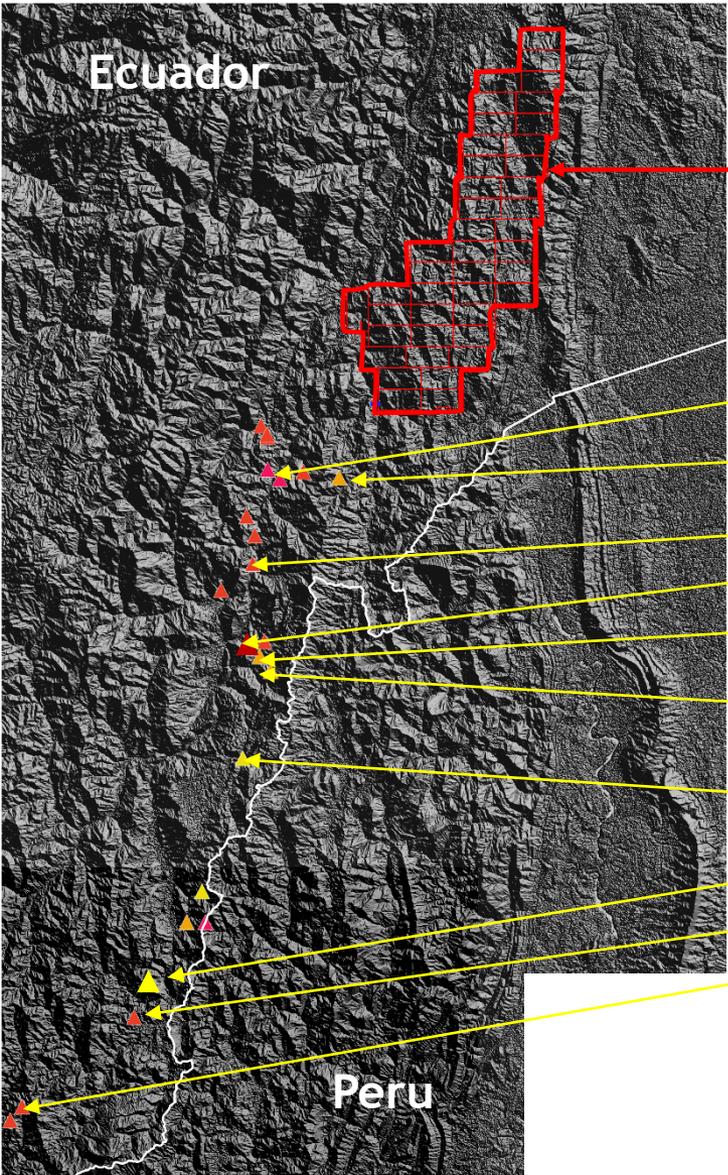
Readers are also cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company’s actual results, programs and 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.

## New mining-friendly government in place



# Southeastern Ecuador: An Emerging Mineral Belt



Aurania's concession block is 207,764Ha

San Carlos-Panantza (Tongling-CRCC)

Warintza (Solaris)

Tarqui (Lumina-BHP)

Gamora (Lundin-Newcrest)

Mirador Norte (Tongling - CRCC)

**Mirador (Tongling - CRCC) - copper - in production**

**Fruta del Norte (Lundin) - gold - in production**

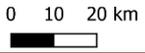
Jackpot (Lundin-Newcrest)

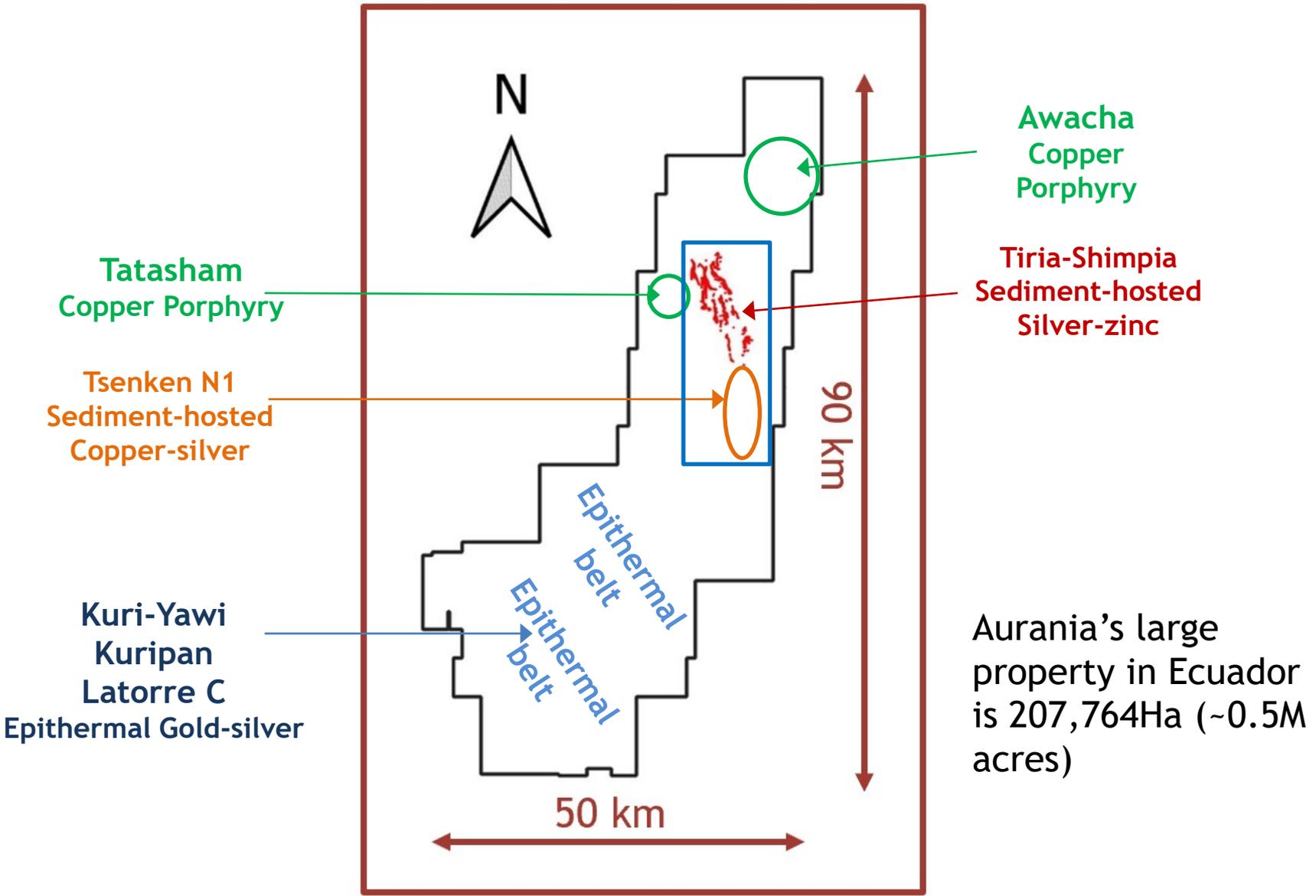
Cascas (Luminex)

Porvenir (SolGold)

 Aurania's concession block

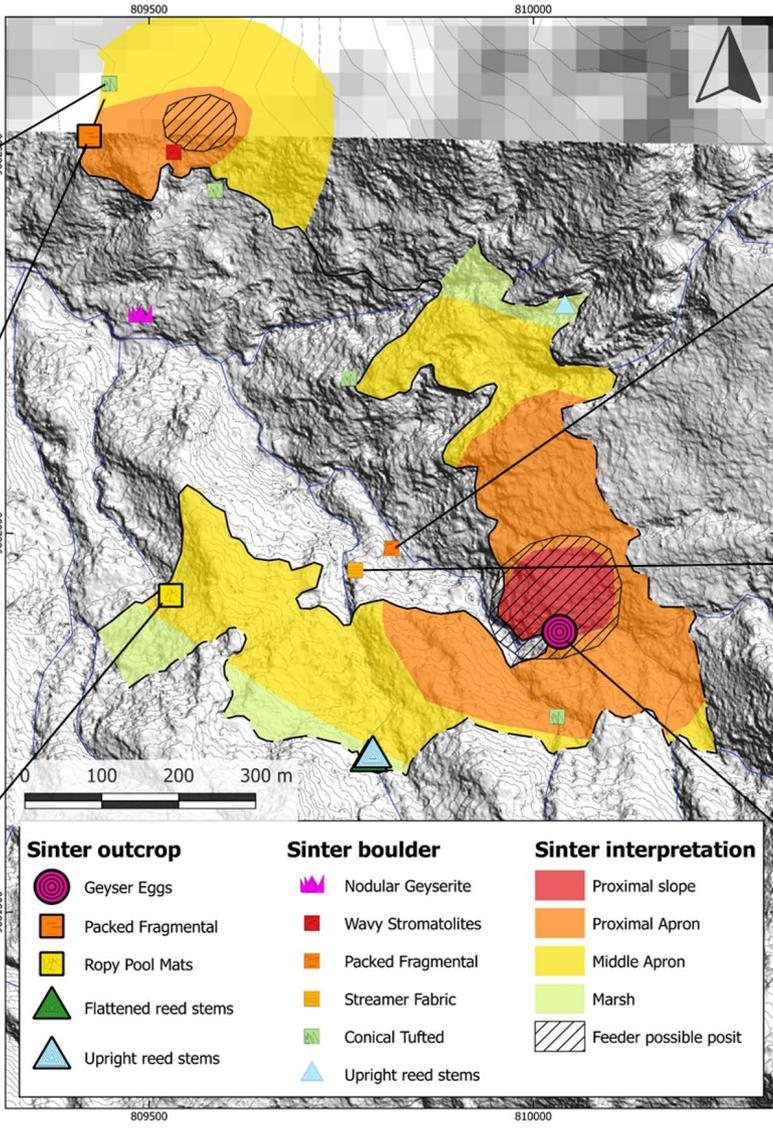
- Deposits
-  Gold
  -  Gold-Copper
  -  Copper
  -  Copper-Moly





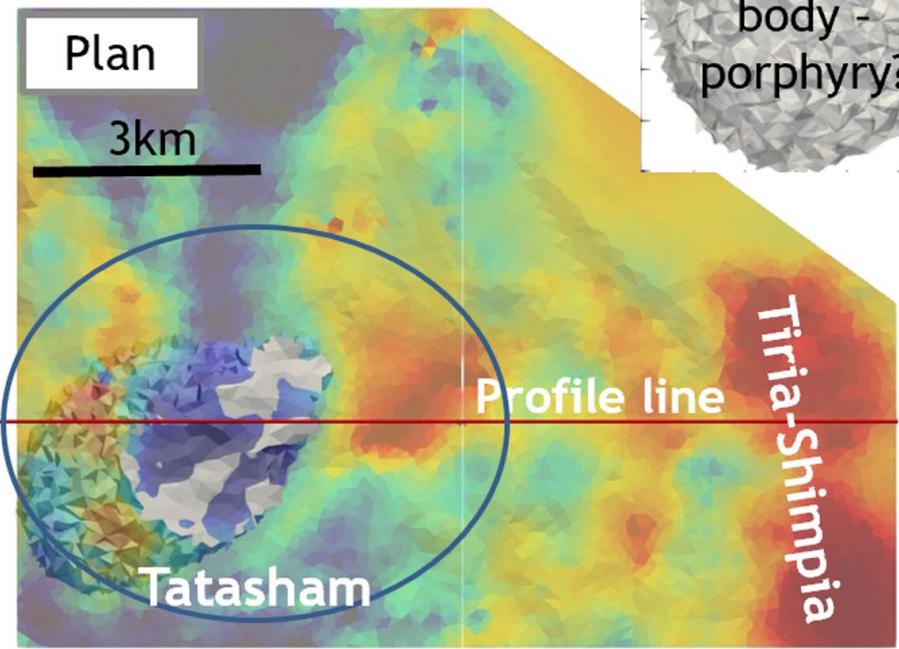


# Kuri-Yawi - Latorre C Sinter

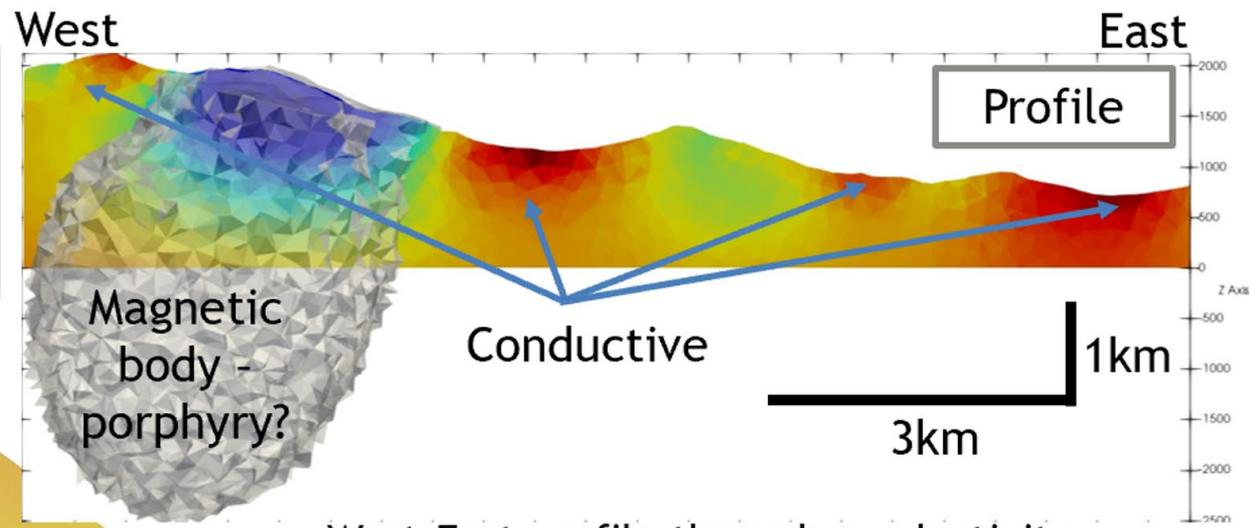


# Tatasham Anomaly (Porphyry Target)

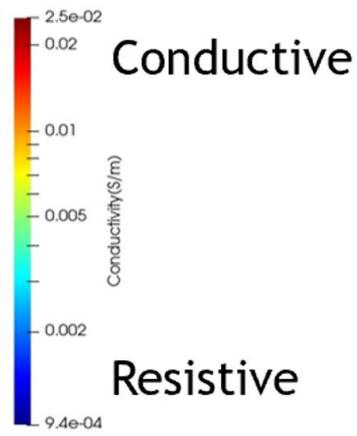
Grey is Magnetic Vector Inversion (MVI); colour is MobileMT (warm colours are conductive areas)



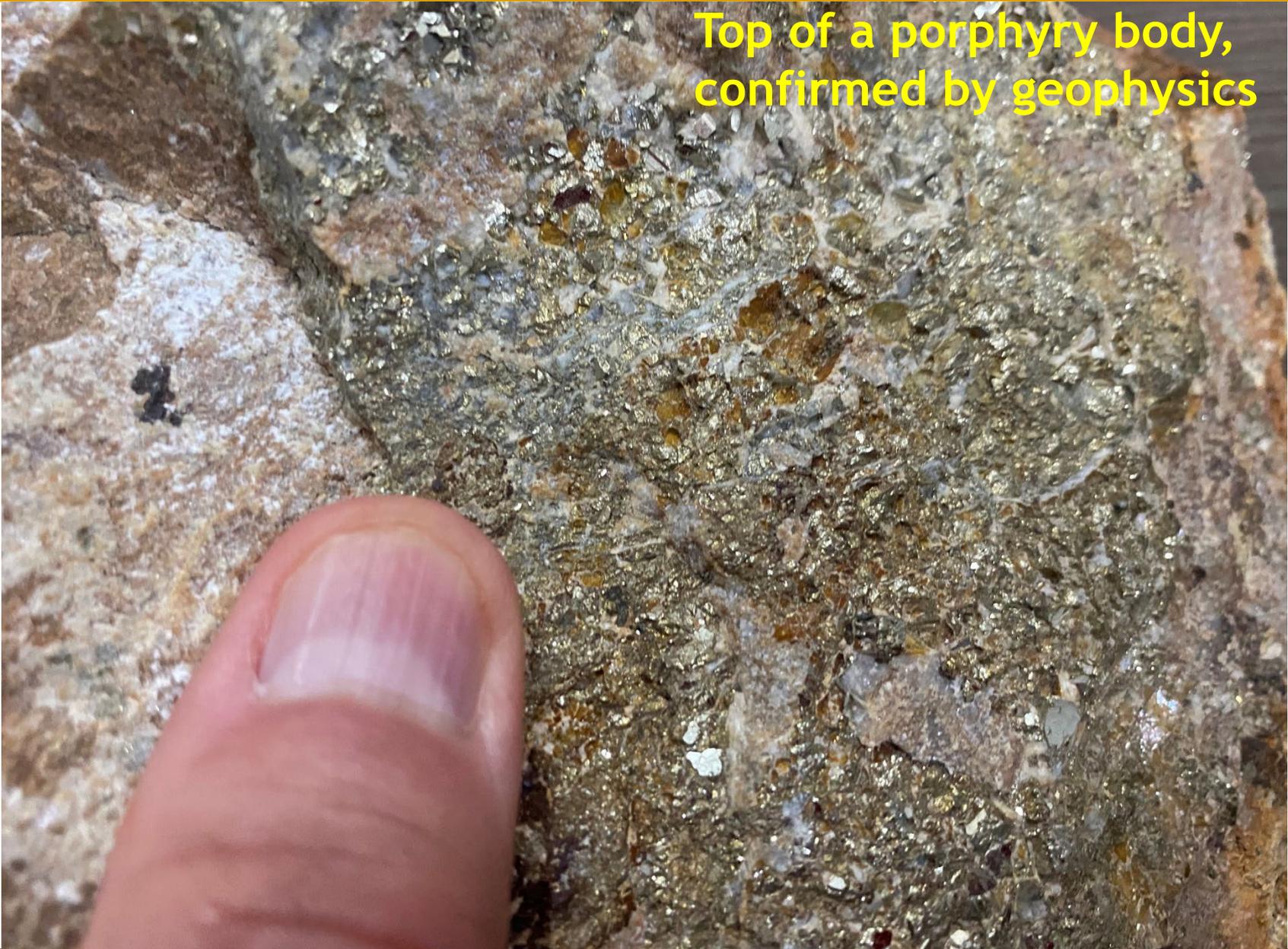
Plan view of conductivity model, superimposed on magnetic model  
Line of profile shown in red



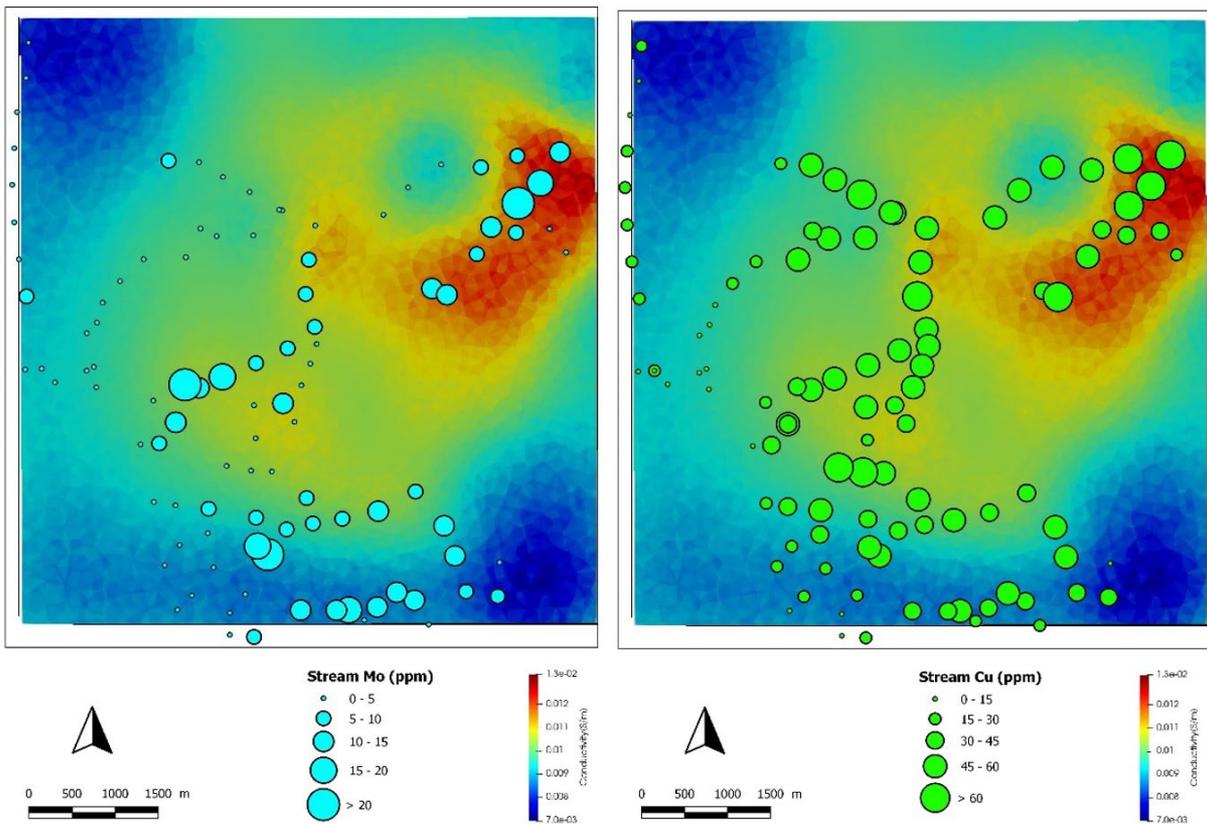
West-East profile through conductivity model and magnetic model



Magnetic body coincides with a resistive zone near surface, flanked by a shallow conductive zone to the west, and one with greater depth extent to the east.



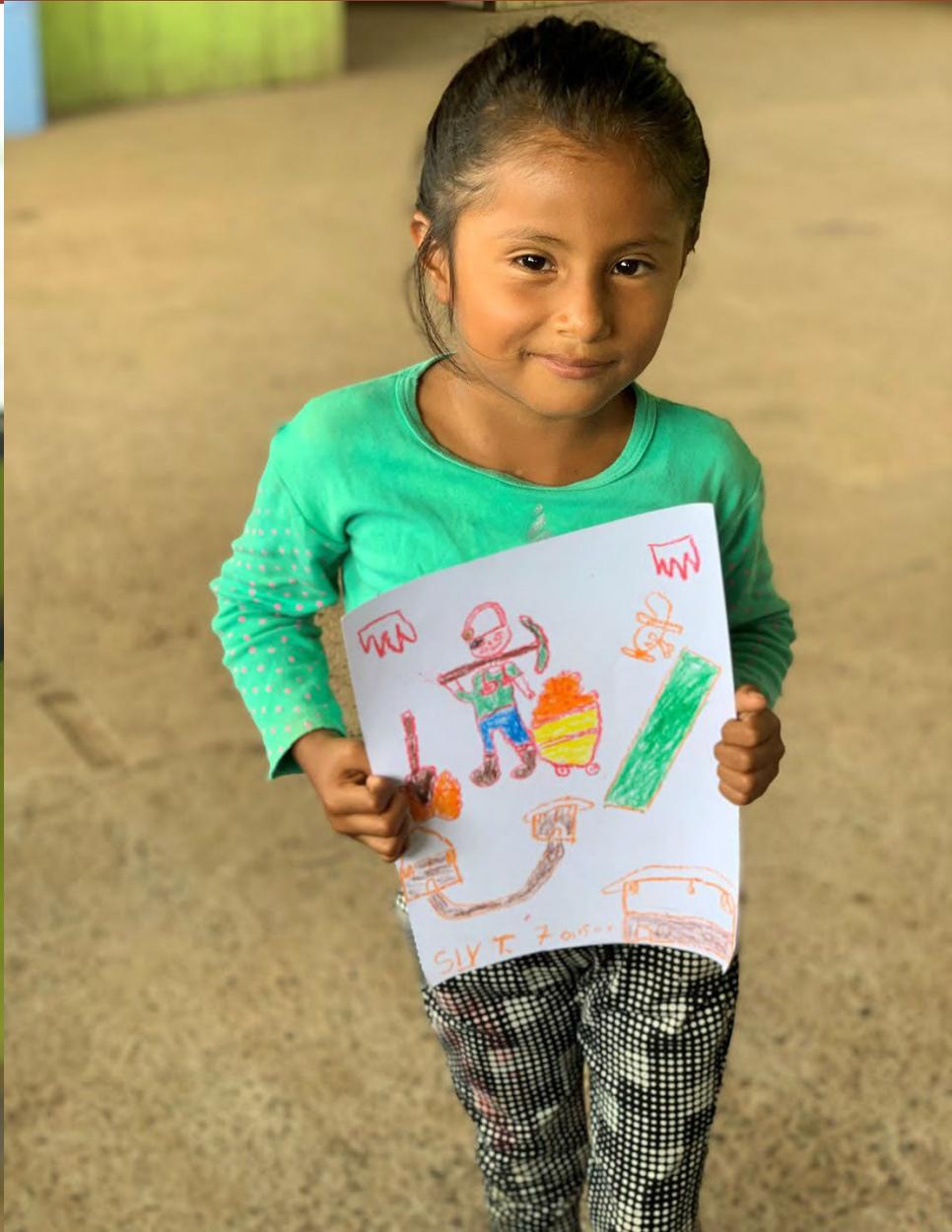
Top of a porphyry body,  
confirmed by geophysics



**Left:** MobileMT conductivity image of Awacha with molybdenum stream sediment results superimposed.

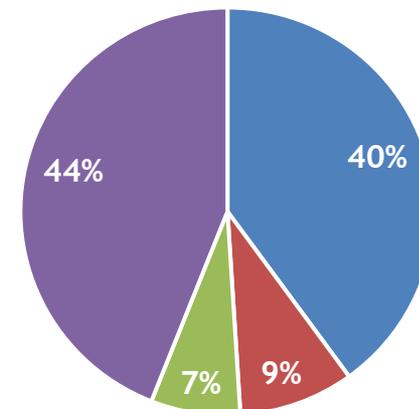
**Right:** MobileMT conductivity image of Awacha with copper stream sediment results superimposed.





## Capitalization TSXV:ARU; OTCQB:AUIAF; FRANKFURT: 20Q

Share Price (C\$)	0.73
Basic Shares Outstanding	52.0M
Warrants	10.9M
Options	3.7M
RSUs*	474,300
Fully Diluted	67.0M
Market Capitalization (basic C\$)	38.0M



■ Board & Management    ■ Swedish Shareholders  
■ Ecuadorian Shareholders    ■ Principally Retail

*Note: numbers above, including share price, are as of market close on March 11, 2022.*

*\*RSUs are Restricted Stock Units. Details of the RSU Plan can be found in the [Management Information Circular dated May 12, 2021](#)*

- The Lost Cities Project is 207,764Ha and is located in Cordillera de Cutucú in southeastern Ecuador; 42 mineral exploration concessions
- The Project has geological similarities to that of the Cordillera del Cóndor in the south, which hosts major gold and copper deposits
- Ecuadorian government is supportive of responsible exploration/mining
- Large number of targets identified; categorized into three target areas: epithermal gold, porphyry copper and sediment-hosted copper-silver/silver-zinc
- The board has approved a strategy that focuses on exploration of epithermal gold and porphyry copper in Ecuador while exploring joint ventures and partnerships
- Basic field exploration is planned on epithermal gold-silver targets and porphyry copper targets
- Chairman & CEO currently owns ~39% of shares outstanding

## Corporate Office

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### **Rights of Action for Damages or Rescission**

In the event that this Presentation is considered by applicable Canadian securities legislation to be an Offering Memorandum, then securities legislation in certain Canadian jurisdictions provides purchasers of securities pursuant to an Offering Memorandum with rights of action for damages or rescission, or both, in addition to any other rights they may have at law, where the Offering Memorandum and any amendment thereto and, in some cases, advertising and sales material used in connection therewith, contains a “misrepresentation”, as defined in the applicable securities legislation. Where used herein, “misrepresentation” means an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading in light of the circumstances in which it was made. These rights, or notice with respect thereto, must be exercised or delivered, as the case may be, by the purchaser within the time limits prescribed by applicable securities legislation and are subject to limitations and defenses under applicable securities legislation.

The following is a summary of the rights of action for damages or rescission, or both, available to certain purchasers resident in certain of the provinces of Canada and is subject to the express provisions of the securities laws, regulations, and rules governing such provinces and reference is made thereto for the complete text of such provisions. Such provisions may contain limitations and statutory defences not described herein which the Company and other applicable parties may rely.

**Prospective purchasers should refer to the applicable provisions of the relevant securities legislation and are advised to consult their own legal advisers as to which, or whether any, of these rights may be available to them.**

The rights described below are in addition to and without derogation from any other right or remedy which Canadian purchasers may have at law and are intended to correspond to the provisions of the relevant securities legislation and are subject to the defenses contained therein.

## **Rights for Purchasers in Ontario**

The Securities Act (Ontario) (the “Ontario Act”) provides purchasers resident in the province of Ontario (each an “Ontario Purchaser”) with, in addition to any other right they may have at law, rights of rescission or damages where an Offering Memorandum, together with any amendments thereto contains a misrepresentation.

In particular, section 130.1 of the Ontario Act provides that if an Offering Memorandum contains a misrepresentation, an Ontario Purchaser who purchases the securities offered thereunder during the period of distribution has a right of action for damages against the issuer or, alternatively, may elect to exercise a right of rescission against the issuer, without regard to whether the Ontario Purchaser relied on the misrepresentation, provided that if the Ontario Purchaser exercises its right of rescission, it shall not have a right of action for damages against the issuer, and provided that:

- (a) no action shall be commenced to enforce these rights more than (i) in the case of any action for rescission, 180 days after the date of the transaction that gave rise to the cause of action, or (ii) in the case of any action, other than an action for rescission, the earlier of (A) 180 days after the Ontario Purchaser first had knowledge of the fact giving rise to the cause of action, or (B) three years after the date of the transaction that gave rise to the cause of action;
- (b) the issuer will not be liable if it proves that the Ontario Purchaser purchased the securities with knowledge of the misrepresentation;
- (c) in an action for damages, the issuer will not be liable for all or any portion of the damages that the Issuer proves do not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and
- (d) in no case will the amount recoverable exceed the price at which the securities were offered.

## **Rights for Purchasers in Alberta**

The Securities Act (Alberta) (the “Alberta Act”) provides purchasers resident in the province of Alberta (each, an “Alberta Purchaser”) with, in addition to any other right they may have at law, rights of rescission or damages, where an Offering Memorandum, together with any amendments thereto, contains a misrepresentation.

In particular, section 204 of the Alberta Act provides that in the event that an Offering Memorandum, together with any amendments thereto, is delivered to an Alberta Purchaser and contains a misrepresentation, and it was a misrepresentation at the time of purchase of the securities an Alberta Purchaser to whom an Offering Memorandum was delivered and who purchases the securities offered thereunder (without regard to whether the purchaser relied upon such misrepresentation) has, subject as hereinafter provided, a right of action against the issuer, every director of the issuer at the date of the Offering Memorandum and every person or company who signed the Offering Memorandum for damages, which liability if found or admitted will be joint and several, or alternatively, a right of action against the issuer for rescission, provided that if the Alberta Purchaser elects to exercise a right of rescission against the issuer, the Alberta Purchaser has no right of action for damages against the issuer or other above named person, and provided that:

(See continuation on next slide)

- (a) an action is commenced to enforce such right (i) in the case of an action for rescission, within 180 days after the date the transaction that gave rise to the cause of action or (ii) in the case of any action, other than an action for rescission, within the earlier of, (a) 180 days from the date that the Alberta Purchaser first had knowledge of the facts giving rise to the cause of action, or (b) 3 years from the date of the transaction that gave rise to the cause of action;
- (b) no person will be liable if he, she or it proves that the Alberta Purchaser had knowledge of the misrepresentation;
- (c) in the case of an action for damages, no person will be liable for all or any part of the damages that it proves does not represent the depreciation in value of the securities as a result of the misrepresentation; and
- (d) in no case will the amount recoverable in any action exceed the price at which the securities were sold to the Alberta Purchaser.

## **Rights for Purchasers in British Columbia**

The Securities Act (British Columbia) (the “B.C. Act”) provides purchasers resident in the province of British Columbia (each, a “B.C. Purchaser”) with, in addition to any other right they may have at law, rights of rescission or damages, where an Offering Memorandum, together with any amendments thereto, contains a misrepresentation.

In particular, section 132.1 of the B.C. Act provides that if an Offering Memorandum, together with any amendments thereto, contains a misrepresentation, and it was a misrepresentation at the time of purchase of the securities, a B.C. Purchaser to whom an Offering Memorandum was delivered and who purchases the securities offered thereunder shall be deemed to have relied on the misrepresentation if it was a misrepresentation at the time of purchase and has, subject as hereinafter provided, a right of action against the issuer, every director of issuer at the date of the Offering Memorandum and every person who signed the Offering Memorandum for damages, which liability if found or admitted will be joint and several, and a right of rescission against the issuer, provided that if the B.C. Purchaser elects to exercise a right of rescission against the issuer, the B.C. Purchaser has no right of action for damages against the issuer, and provided that:

- (a) an action to enforce such right or rights must not be commenced (i) in the case of an action for rescission, more than 180 days after the date of the transaction that gave rise to the cause of action, or (ii) in the case of an action other than for rescission, more than the earlier of (A) 180 days after the B.C. Purchaser first had knowledge of the facts giving rise to the cause of action, or (B) 3 years after the date of the transaction that gave rise to the cause of action;
- (b) no person will be liable if he, she or it proves that the B.C. Purchaser had knowledge of the misrepresentation;
- (c) in the case of an action for damages, no person will be liable for all or any part of the damages that it proves does not represent the depreciation in value of the securities resulting from the misrepresentation; and
- (d) in no case will the amount recoverable in any action exceed the price at which the securities were offered under the Offering Memorandum.