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AURANIA COMMENCES DRILL PROGRAM AT THOR'S VALLEY GOLD PROJECT IN ICELAND

Toronto, Ontario, September 8, 2026 – Aurania Resources Ltd. (TSXV: ARU) (OTCQB: AUIAF) (Frankfurt: 20Q) ("Aurania" or the "Company") - https://www.commodity-tv.com/ondemand/companies/profil/aurania-resources-ltd/ - is pleased to announce that drilling has commenced at the Thormodsdalur gold project ("Thor's Valley" or the "Project") in Iceland. Aurania has engaged a Finland-based drilling contractor - Arctic Drilling Company Oy Ltd - to carry out the program to diamond drill six holes for a total of approximately 770 metres at Thor's Valley. The program is expected to run for approximately one month and drill core samples will be sent for assaying.

Highlights

- Drill program underway at the Thor's Valley epithermal gold project in Iceland
- Six drill holes planned with five twin holes to re-test historical intercepts under modern drilling and QA/QC practice and one hole to test a new target where numerous high-grade rock-chip boulder samples up to 102 ppm gold (Au) have been mapped at surface
- A previous operator drilled thirty-two holes totaling 2,431m at Thor's Valley which returned results up to 415.40 g/t Au[1]
- In 2020, Iceland Resources ehf drilled eleven drill holes totaling 1,780m with results of up to 113 g/t Au[1]

Dr. Keith Barron, Chairman, President and CEO of Aurania, commented, "The Thor's Valley project is supported by a history of documented high-grade gold mineralization. Many of the structural targets remain largely untested by modern exploration methods. Amazingly, the drill location is only a 30-minute drive from downtown Reykjavik, the capital of Iceland. We are optimistic that our project could potentially replicate what was done in the 1920's; namely, produce "direct-shipping" siliceous ore that could be taken to the port by truck and thence sent by freighter to Scandinavia or Canada to be used as smelter flux. This would obviate the need for tailings containments or a mill. The famous Hishikari Gold Mine in Japan has been supplying Sumitomo with copper smelter flux for years. Precious metals are retrieved in the copper refining process. Thor's Valley is a low-sulphidation epithermal gold-silver system, and of the same type as Hishikari."

Figure 1. Image of drill rig operating on site at the Thor's Valley epithermal gold project in Iceland.

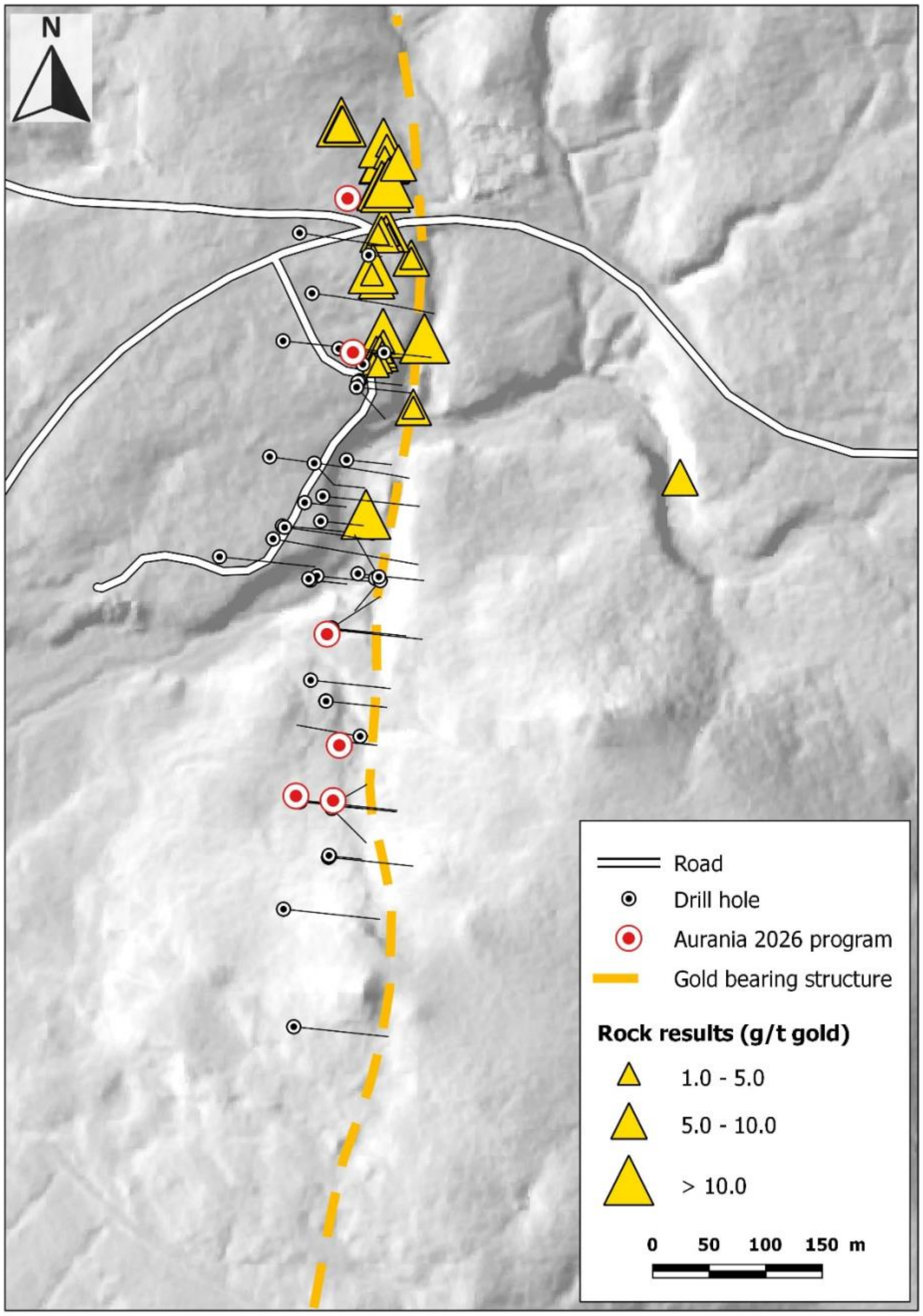

Figure 2. Location of drill holes for the 2026 program at Thor's Valley.

Project Overview

In April 2026, Aurania entered into a definitive option agreement with St-Georges Eco-Mining Corp ("St-Georges") (CSE: SX), a Canadian incorporated mineral exploration company and its wholly owned subsidiary Iceland Resources ehf ("IR"), an Icelandic incorporated precious metals exploration company to work collaboratively to define and execute a phased exploration program aimed at advancing the Thor's Valley gold project, towards initial modern resource definition. The Thor's Valley project is held by IR and is located approximately 20 kilometres east of Reykjavík, the capital of Iceland.

Thor's Valley is a historically known gold-bearing, low-sulphidation epithermal system that was initially discovered in 1903 when two Icelandic farm boys picked up pieces of white quartz from a stream, which proved to be gold-bearing. A number of ventures were organized from 1911 to 1924 using German or British capital. Two shafts were sunk and approximately 400 metres of lateral workings performed. As a result of this, the productive vein was estimated to be 1 metre wide and at least 1 kilometre long. Reported grades were 11 g/t to 315 g/t gold[1]. The ore was "direct shipping" and initially sent to Norway and later to Germany for treatment. There are no historic tailings on site. Perhaps significantly, the historical record indicates that the last operator, Arcturus, a German company, failed due to the Weimar hyperinflation rather than ore depletion.

Between 2005 and 2006, the private exploration company Melmi ehf drilled 32 holes totaling 2,431m, which returned results up to 415.40 g/t Au. Melmi ehf was acquired by Iceland Resources in 2020, which completed eleven additional drill holes totaling 1,780m with results of up to 113 g/t Au[1].

[1] Refer to information regarding the Thormodsdalur project on Iceland Resources' website at www.icelandresources.is/thormodsdalur.

Qualified Persons:
The scientific and technical information contained in this news release has been reviewed and approved by Aurania's VP Exploration, Mr. Jean-Paul Pallier, MSc. Mr. Pallier is a designated EurGeol by the European Federation of Geologists and a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

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 critical energy in Europe and abroad.

Information on Aurania and technical reports are available at www.aurania.com and www.sedarplus.ca , 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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Forward Looking Statements

This news release contains forward-looking information as such term is defined in applicable securities laws, which relate to future events or future performance and reflect management's current expectations and assumptions. The forward-looking information includes: statements regarding the Project, that the drill program at the Project will consist of drill six holes for a total of approximately 770 metres and that the drill program is expected to run for approximately one month and drill core samples will be sent for assaying, that the Company is optimistic that our project could potentially replicate what was done in the 1920's; namely, produce "direct-shipping" siliceous ore, statements regarding the option agreement with St. Georges and IR and the goals, plans and objectives set out thereunder, , anticipated exploration programs, timing of activities, the potential to advance the Project, Aurania's objectives, goals or future plans, statements, exploration results, potential mineralization, the tonnage and grade of mineralization which has the potential for economic extraction and processing, the merits and effectiveness of known process and recovery methods, the corporation's portfolio, treasury, management team and enhanced capital markets profile, the estimation of mineral resources, exploration, timing of the commencement of operations, the commencement of any drill program and estimates of market conditions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to Aurania, including the assumption that there will be no material adverse change in metal prices, all necessary consents, licenses, permits and approvals will be obtained, including various local government licenses and the market. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. Risk factors that could cause actual results to differ materially from the results expressed or implied by the forward-looking information include, among other things: failure to achieve the anticipated results, incorrect assumptions made in the initial evaluation of the Project, 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; the inability to recover and process mineralization using known mining methods; the presence of deleterious mineralization or the inability to process mineralization in an environmentally acceptable manner; commodity prices, supply chain disruptions, restrictions on labour and workplace attendance and local and international travel; a failure to obtain or delays in obtaining the required regulatory licenses, permits, approvals and consents; an inability to access financing as needed; a general economic downturn, a volatile stock price, labour strikes, political unrest, changes in the mining regulatory regime governing Aurania; a failure to comply with environmental regulations; a weakening of market and industry reliance on precious metals and base metals; and those risks set out in the Company's public documents filed on SEDAR+. Aurania cautions the reader that the above list of risk factors is not exhaustive. Although the Company 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. The Company 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.