

AURANOVA RESOURCES INC.

AURANOVA ANNOUNCES THE APPOINTMENT OF WILLIAM A. RAND AS NON-EXECUTIVE CHAIRMAN AND A DIRECTOR

Vancouver, British Columbia – December 17, 2024 – Auranova Resources Inc. (the “**Company**”) is pleased to announce the appointment of William A. Rand as Non-Executive Chairman of the Company. In addition, Mr. Rand has been appointed to the Company’s board of directors. Mr. Rand received a Bachelor of Commerce degree (Honours Economics) from McGill University, a law degree from Dalhousie University, a Master of Laws degree in international law from the London School of Economics and a Doctor of Laws honoris causa from Dalhousie University. Mr. Rand practiced securities law in Vancouver, British Columbia for nearly 25 years before retiring in October of 1992 to establish what is now Rand Investments Ltd., an investment, venture capital company.

In addition, the Company announces that it has closed a non-brokered private placement through the issuance of 7,000,000 common shares (each, a “**Common Share**”) at a price of \$0.12 per Common Share for aggregate gross proceeds of \$840,000 (the “**Offering**”).

All securities issued pursuant to the Offering are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

The Offering constituted a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) as insiders of the Company subscribed for an aggregate of 2,783,333 Common Shares pursuant to the Offering. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

For further information, please contact:

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Caution Regarding Forward-Looking Information

This news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.