



FOR IMMEDIATE RELEASE

ASTORIUS MOVES TO NEXT PHASE OF EXPLORATION AT CONDOR, PREPARES TO RE-START ALLUVIAL GOLD EXTRACTION

Vancouver, British Columbia – November 15, 2016 – Astorius Resources Ltd. (TSX-V: ASQ, Frankfurt: 47AF) (“Astorius” or the “Company”) announced today that the Company is moving into its next phase of work on the 100%-owned Condor gold project in southeast Ecuador, with geologists and technical crews preparing to resample the property’s alluvial gold deposits. The near-term objective of this program is to resume alluvial gold production in 2017, followed by a self-funded drill program to explore gold anomalies related to nearby major gold discoveries.

Within One of Ecuador’s Most Important Copper-Gold Regions

The Condor Project is part of a metallogenic copper and gold belt that extends for more than 150 kilometers in Ecuador’s Cordillera del Condor. This belt includes Corriente Resources’ Mirador, Panantza and San Carlos copper projects. More importantly, the Condor Property is situated just four kilometers east of the world class Fruta del Norte gold discovery under development by Lundin Gold and only 100 meters south of that project’s El Tigre gold anomaly. Production is expected to begin at Fruta del Norte in Q1 2020.

“Within Fruta del Norte’s entire 90,000-hectare area, Condor is one of the few remaining claim blocks not held by Lundin,” noted Sandy MacDougall, Astorius’ Chairman of the Board.

Exploring Extensive Alluvial Gold with At Least Eight Gold Anomalies

Previous exploration at Condor has established the presence of extensive alluvial gold¹ and at least eight anomalous gold zones identified in soil surveys.² The geochemical signatures of the anomalies are consistent with those at both Fruta del Norte and El Tigre. “Most importantly,” said MacDougall, “work at Condor to date indicates that the main anomaly at Fruta del Norte runs beneath our ground. This is a crucial premise, and one we will investigate much further during this next round of exploration. This work will also help us identify which anomalies to drill first.”

Options for Near-Term Extraction of Alluvial Gold

Alluvial gold found in many areas of the Condor property provides options for near-term production. A 2014 study by alluvial mining consultants Velrub Ltd. of Quito, Ecuador, determined the existence of alluvial gold in the property’s low terraces. Follow-up work on the medium and high terraces, conducted in February 2016, identified additional alluvial gold that will be tested further in the upcoming program. This work will include resampling of the alluvial deposits of the low and medium terraces on both sides of the Rio Machinaza as well as other quebradas (ravines) where alluvial gold has been identified. The intent is to re-start alluvial extraction as soon as the environmental license is in place.³

- 1 From NI 43-101 sampling and studies conducted in 2007 by Ryan Grywul, P.Geol., and 2014 and 2016 studies by Velrub Consultora Minera & Suministros of Quito, Ecuador.
- 2 From the NI 43-101 Technical Report on the El Condor Property prepared by Luc Pigeon, B.Sc., M.Sc., P.Geol., October 6, 2007
- 3 UPDATED REPORT CÓNDROR CONCESSION (CODE 500682) REFERENCE TO ALUVIAL PLACERS, February 6, 2016 prepared by IVelrub Consultora Minera & Suministros of Quito, Ecuador.

The technical information contained in this news release has been reviewed and approved by Chris Cherrywell Q.P. who is a Qualified Person with respect to the Condor property as defined under N.I. 43-101.

About Astorius Resources Ltd.

Astorius (TSX.V:ASQ) is a junior mineral exploration and development company with a mandate to build a significant portfolio of advanced exploration and near production properties with world class potential in Latin America. Astorius's 1st major project is the El Condor a large Gold - Copper anomaly covering an area of 15 hectares is located in the north central region of the property immediately south of Aurelian's El Tigre anomaly. Further information can be found at the Company's web site <http://www.astoriusresources.com/>

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ "Arthur Brown"

President & Director

This news release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements; the uncertainty of future profitability; and the uncertainty of access to additional capital. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressed qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstance or management's estimates or opinions change.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.