

## **Astorius Provides Exploration Update on Mineral Projects**

Vancouver, BC, February 14, 2017-Astorius Resources Ltd. (TSXV:ASQ)(Frankfurt:47A.F)("Astorius") provided the following update on its mineral projects.

### **Osos 1 Gold Project**

Progress continues on our 231 hectare Osos 1 gold property in Ecuador. Thirteen rock samples were collected by the company's consultants from underground workings on the Osos 1 property in December and have been sent to ALS Labs in Vancouver for gold and pathfinder element analysis. Once analytical results have been received a selection of these samples will be subjected to petrological examination to characterize the alteration and intrusive rocks associated with gold mineralisation on the property.

The Osos 1 property is located in southwestern Ecuador, ten kilometers south-west of Lumina Gold Corp's Cangrejos Project. Lumina announced a 4 million ounce gold resource on this project in January of this year. Astorius believes that gold mineralisation observed by its consultants on the Osos 1 property is associated with geological structures related to structures associated with the Cangrejos deposit, and is potentially of the same age as Cangrejos mineralisation. While such observations are not indicative of economic deposits on the company's property, they are of considerable value to the effective exploration of the property.

### **Condor Project**

Astorius' Condor Property comprises a single 243 hectare claim approximately 2.5 kilometers east of Lundin Gold Inc's Fruta del Norte gold mine. Previous exploration at Condor has established the presence of extensive alluvial gold on the property, as well as anomalous gold and pathfinder elements in soils suggestive of the presence of hard-rock gold mineralisation on the property.

In December 2016 Astorius carried out a drone-based orthophotographic survey of parts of the property previously subjected to placer mining, as well as the part of the property showing the most promising gold-in-soil anomaly. The latter anomaly may be a southern extension of the "El Tigre" gold target which lies within Lundin Mining's Fruta del Norte property, 700 meters north of the Condor property boundary.

The new Condor orthophotographs are being used to evaluate various placer mining scenarios and to establish possible directions of movement of gold and pathfinder elements in the soil.

### **Rainbow Canyon Gold Project**

Astorius is presently applying for drill permits on the Rainbow Canyon gold property in Nevada. The exploration slated to begin this month has been delayed due to heavier than usual rain and snow in the region.

The Rainbow Canyon property comprises 28 unpatented lode mining claims that cover an area of 214 hectares in the Olinghouse mining district about 40 kilometres east of Reno in Washoe county, Nevada. Geologically, Rainbow Canyon is a low-sulphidation gold prospect located in the northern Walker Lane structural and metallogenic domain. Andesites, basalts and rhyolites of the Miocene Alta

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and Old Gregory formation underlie most of the property. Forty kilometres to the southwest of Rainbow Canyon the Alta formation is also host to the world-renowned Comstock mine (1), a low-sulphidation lode deposit which produced 8.4 million ounces gold (2).

Gold mineralization on the property was described in detail in the company's 8 February, 2017, news release.

Astorius plans to explore the Rainbow Canyon property for both lower-grade open-pittable gold mineralization, as is currently being mined at Comstock, and for high-grade gold amenable to underground mining, as was historically mined at Comstock. To this end, permitting arrangements have been initiated to drill six to 10 inclined reverse circulation boreholes, each to an approximate depth of 100m, to test the width and tenor of gold mineralization within the structural zones believed to control the distribution of mineralized alteration and gold-bearing quartz veins present at surface.

*(1) D.A. John, L.J. Garside, A.R. Wallace, "Magmatic and Tectonic Setting of Late Cenozoic Epithermal Gold-Silver Deposits in Northern Nevada," with an emphasis on the Pah Rah and Virginia ranges and the Northern Nevada rift in J.A. Kizis Jr., 1999, "Low Sulphidation Gold deposits in Northern Nevada," Geol Soc. Nev. Spec Publ. No. 29, pages 65 to 168.*

*(2) This news release contains information about geologically related properties on which Astorius has no right to explore or mine. Readers are cautioned that mineral deposits on geologically related properties are not indicative of mineral deposits on the company's properties.*

Chairman of the Astorius board, Sandy Macdougall commented "All three of our projects have started the year strongly, and we look forward to providing our shareholders with regular updates on progress made on each property."

Qualified person

Clinton Smyth, MSc, PGeo, the company's adviser, is the qualified person as defined by National Instrument 43-101 who reviewed the preparation of the technical data in this news release.

On Behalf of the Board

Arthur Brown  
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*Notice Regarding Forward-Looking Statements*

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*This news release contains "forward-looking statements," Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, statements regarding our mineral properties.*

*Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration and difficulties associated with obtaining financing on acceptable terms. We are not in control of metals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate.*

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