

Astorius Options Rainbow Canyon Gold Property

Vancouver, BC, February 8, 2017-ASTORIUS RESOURCES LTD. (TSX-V: ASQ) ("Astorius" or the "Company") announces it has entered into an option to purchase agreement, (the "Agreement") with Alba Minerals Ltd. ("Alba") (AA.H) to acquire a 100% interest in the Rainbow Canyon gold property (the "Property") in Nevada.

The Rainbow Canyon property comprises 28 unpatented lode mining claims that cover an area of 214 hectares in the Olinghouse mining district about 40 km east of Reno in Washoe County, Nevada (Figure 1). Geologically, Rainbow Canyon is a low-sulfidation gold prospect located in the northern Walker Lane structural and metallogenic domain. Andesites, basalts and rhyolites of the Miocene Alta and Old Gregory Formation underlie most of the property. Forty kilometers to the southwest of Rainbow Canyon the Alta Formation is also host to the world-renowned Comstock Mine¹, a low sulfidation lode deposit which produced 8.4 million ounces gold².

Gold mineralization has been identified at numerous locations throughout the property, primarily in the form of quartz veins up to 20cm wide which assay in grab sample from 0 to 79 g/t (ppm) gold (Figure 2). The veins occur in wide (up to 30m) zones of strong argillic alteration over a NE strike distance of more than one kilometer. Most of the veins dip steeply to the southeast.

The single existing channel sample of argillic alteration (RCKB06) yielded an assay of 1 g/t (ppm) gold over the four meters sampled. Widespread propylitic and limited quartz-sericite-pyrite alteration is also present on the property

There is no information available on the depth extent of the veins. Despite the presence of scattered historical prospector pits on the property, there is no evidence, in historical documents or on the ground, that drilling has ever been carried out on the property. Maximum zones of alteration correspond with a magnetic low within the host volcanics, suggesting the presence of a relatively large de-magnetising alteration system.

Astorius plans to explore the Rainbow Canyon property for both lower-grade open-pittable gold mineralisation, 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

¹ John, D. A., Garside, L. J., Wallace, A. R., 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 Kizis, J. A. Jr., 1999, Low Sulfidation Gold deposits in Northern Nevada, Geol Soc. Nev. Spec Publ. # 29, p65-168.

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.

have been initiated to drill six to ten inclined reverse circulation boreholes, each to an approximate depth of 100m, to test the width and tenor of gold mineralisation within the structural zones believed to control the distribution of mineralised alteration and gold-bearing quartz veins present at surface.

Art Brown, President of Astorius states, "We are delighted to acquire an asset that is drill-ready and we believe has huge potential. We will be progressing the project as fast as possible, and expect to begin drilling in the spring."

The principal terms of the Agreement are:

A) cash payments to Alba totalling C\$30,000;

B) the issuance to Alba of a total of 450,000 shares of Astorius in various tranches.

There is a 3% NSR on the property reserved to an earlier owner, 2% of which can be purchased for US\$1,000,000.

Qualified Person

Mr. Clinton Smyth, MSc, P. Geo., the Company's Advisor, is the Qualified Person as defined by National Instrument 43-101 who reviewed the preparation of the technical data in this news release.

About Astorius

Astorius Resources Ltd. (www.astoriusresources.com) is currently engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in Nevada and Ecuador.

About Alba

Alba Minerals Ltd. (www.albaminerals.com) is a company focused on lithium exploration and development in both North and South America. Alba is Non Arm's length with Astorius. The same 3 people comprise the majority of the Directors of both companies. Both companies also have common management. Mr. Smyth, the Company's Qualified Person is a Director of Alba.

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



Figure 1: Location of the Rainbow Canyon Property.

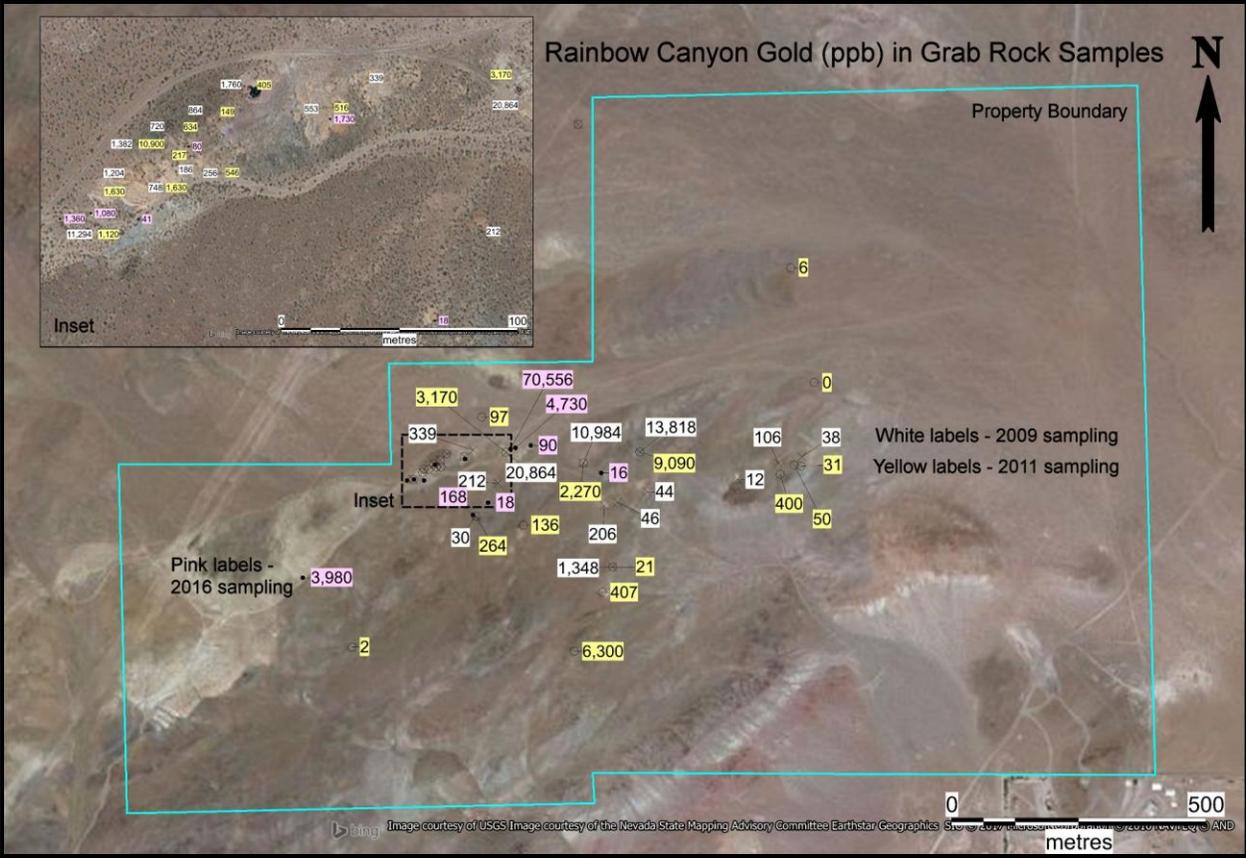


Figure 2: Gold assay results from grab samples collected on the Rainbow Canyon Property.