

TORONTO, ONTARIO--(Marketwired - May 5, 2015) - [Aura Silver Resources Inc.](#) (TSX VENTURE:AUU) ("Aura Silver" or the "Company") is pleased to provide an update on activities at its Greyhound property in Nunavut, Canada as well as its East Taviche property in Oaxaca State, Mexico.

## Greyhound - Phase 2 Drilling to Initiate in Summer, 2015

Following the completion of Phase 1 drilling in 2014, the Company has had numerous strategic planning sessions with its partner [Agnico Eagle Mines Ltd.](#) (NYSE:AEM)(TSX:AEM) ("Agnico Eagle") to determine the year two drilling program. Total expenditures incurred by Agnico Eagle during Phase 1 were approximately \$262,000, which exceeded the first year spending requirement and were focused on the drilling of 8 holes and a rock sampling program.

Phase 2 expenditures required to comply with the ongoing earn-in requirement under the existing option agreement (see June 10, 2014 press release) are required to be a minimum of \$500,000. It is anticipated that the 2015 field program will be focused on the highest priority targets identified. Details of the 2015 drill plan are currently being finalized and will be announced when available. It is anticipated that a drill rig and field crew will mobilize to the property no later than August.

The Greyhound property was first prospected by an exploration team led by Paul Pitman, Manager of Canadian Operations and Eric Craigie, non-executive Director of Aura Silver in the mid 1990's. Subsequent work on the property by Aura Silver identified numerous high grade gold and silver surface samples. With the expertise of Agnico Eagle' geologists a drill program has been outlined to confirm the potential for both a gold and a silver resource at Greyhound.

Aura Silver's claims cover an Archean greenstone belt in the White Hills Lake area just 38 kilometres north of the town of Baker Lake. The property straddles the all-weather road which extends from Baker Lake to Agnico Eagle's Meadowbank Mine some 32 kilometres to the north of the property.

This Archean bi-modal volcanic sequence is capped by a distinct and laterally extensive exhalite unit comprised of chert and banded iron formation that is underexplored with only minimal recent drilling. The Company has determined that the geologic structure hosts drill targets that show the potential for significant success with the upcoming drill program.

## East Taviche - Multiple Silver and Gold Targets - Financing Alternatives Being Assessed

At East Taviche, Aura Silver has identified a number of geochemically defined silver and gold targets along a 7.5 kilometre N-S trend adjacent to, and on strike with the Company's previously defined silver/gold resource (see January 29, 2015 press release). This mineralized trend is referred to as the Higo Blanco trend. Aura Silver is currently looking at strategic financing alternatives that include potential partners which could advance the East Taviche property in order to expand and increase the current resource and test other targets.

The Higo Blanco trend contains 14 sizeable silver pods and 7 gold related pods some of which overlap and are considered high probability drill targets. These newly discovered anomalies are significantly larger in size than Aura Silver's current resource area. In addition, to the far north of the Higo Blanco trend, there is a potentially deeper redox zone with overlapping gold and silver targets that should be investigated during a future drill program.

The Company believes that portions of this 7.5 kilometre N-S silver trend are defined by a structural zone where historic pits have been mapped but few have been sampled. These pits lie within silicified limestone breccias or "jasperoid" and, on surface, are locally mineralized with stibnite crystals (antimony) and occasional pyrargyrite (silver sulfosalt) clots. Aura Silver's defined resource lies to the immediate south of this jasperoid body and is hosted by silicified limestone breccias cut by quartz veins and stockworks. In the standard epithermal column, antimony mineralization is known as a pathfinder to both silver and gold epithermal deposits. Several other sizeable individual anomalies are also identified along the northwestern flank of the jasperoid body. The two northerly redox zones located 3 kilometres north of the defined resource appear to be deeper structures and coincide with a sizeable higher elevation stibnite complex.

Mr. Paul Pitman, B.Sc., P.Geo. and Mr. Patrick Toth, B.Sc., P.Geo., are qualified persons as defined by NI 43-101 and have reviewed and approved the contents of this press release regarding the Greyhound project and East Taviche project, respectively.

## About Aura Silver

Aura Silver is a TSX Venture listed company engaged in the acquisition, exploration and development of precious metal prospects in Canada (100% owned Greyhound project under option to Agnico Eagle) and in Oaxaca, Mexico (73% owned East Taviche project). Aura Silver has 101,680,844 common shares outstanding.

## FORWARD-LOOKING STATEMENTS:

*This press release may contain forward looking statements that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated with our business including the uncertainty as to whether further exploration will result in the target(s) being delineated as a mineral resource, capital expenditures, operating costs, mineral resources, recovery rates, grades and prices, estimated goals, expansion and growth of the business and operations, the private placement financing activities of the Company, plans and references to the Company's future successes with its business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at [www.sedar.com](http://www.sedar.com). Aura Silver does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.*

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