

TORONTO, ONTARIO--(Marketwired - Jul 8, 2015) - [Aura Silver Resources Inc.](#) (TSX VENTURE:AUU) ("Aura Silver" or the "Company") is pleased to announce that it is in receipt of a land use permit ("LUP") issued by Aboriginal Affairs and Northern Development Canada on June 15, 2015, which is valid for a two year period to June 14, 2017. The LUP was issued following an environmental screening of the proposed Greyhound project drill program by the Nunavut Impact Review Board ("NIRB") that determined that the new LUP did not change the general scope of the original project activities previously in place.

Further to this development, the Company has received notice from [Agnico Eagle Mines Ltd.](#) (NYSE:AEM)(TSX:AEM) ("Agnico Eagle") that they will commence drilling on the Greyhound project, Nunavut by August 2015.

Robert Boaz, CEO & President of Aura Silver states that, *"We are very pleased with the assistance that our partner has provided to renew the permitting for the Greyhound property in order that exploration drilling can continue on the project."*

A collaborative work effort has been completed in order to prioritize drill targets for the 2015 drill program at the Greyhound property. The gold, silver and base metal drill targets identified are based upon the Company's prior data and analysis and Agnico Eagle's interpretation of this data as well as the Company's own interpretation of results from the 2014 field programs. Based on a comingling of both partners' analyses the Company has established priority silver and gold targets in the Aura Lake area which are consistent with the Company's previous targets which remain undrilled. Further, the Dingo prospect, which is located to the northeast of Aura Lake and just east of the all-weather road which leads to the Meadowbank mine further north, has yielded a gold target within a structurally complex area and a base metal, (specifically a copper target), defined by an extensive surface gossan.

The Company has been engaged in the exploration of this Archean Greenstone Belt focused on gold and silver since 2006. This belt of ancient and volcanic rocks is typical of many such belts throughout the Canadian Shield. As such, it was considered from the outset to have serious potential for gold, silver and base metal mineralization.

Because the greenstone belt lies within the Churchill geological province, which has been affected by the later Hudsonian orogenic event, it is structurally more complex than greenstone belts in the Superior and Slave provinces.

Logistically, the initial attraction to the area for the Company was the presence of the Meadowbank gold deposits. These deposits are in the same greenstone belt as the Greyhound property, and are in the same stratigraphic unit (the Woodburn Group). It is a truism that mineral deposits of the same type tend to occur in clusters in the same geographic and geological regions.

Despite the fact that the economics of exploring in remote parts of the Arctic have often been thought to be expensive, Aura Silver's mineral claims have been favorably enhanced by the presence of the previously mentioned all-weather gravel road providing access to the property from the hamlet of Baker Lake, the availability of sea transport at Baker Lake, logistics at the hamlet, as well as its year round airport with a fuel depot.

The Company has utilized simple prospecting methods to the most sophisticated geochemical and airborne geophysical surveys to outline high-priority drill targets. Gold values from surface rock samples have varied from trace to 34 g/t gold and over 5,000 g/t silver. A more interesting feature is the relatively high silver and gold contents that do not occur together in the same rock sample - i.e. high gold or high silver, but not both, which implies two deposit types. It bears mention that it is a credit to the Company's prospectors that such values were uncovered given that the ground is till-covered and very few outcrops exist as it does in southern greenstone rocks.

Iron formation hosted gold deposits are not only common in the Canadian Shield, but they can be economically very important. Examples are the Lupin Mine at Contwoyto Lake, Nunavut, which produced 3.37 million ounces of gold between 1982 and 2005. In Ontario, the Pickle Crow Mine has historic production plus current resources of 2.70 million ounces. These are dwarfed by the famous Homestake mine in South Dakota, that produced over 100 million ounces of gold from 1878 to 2002. As mentioned, only 36 kilometres north of the Company's Greyhound property are the Meadowbank gold deposits of Agnico Eagle; four deposits with an aggregate mineral resource (proven and probable at 3.08 g/t) of approximately 1.17 million ounces of gold.

Mr. Robert Boaz, CEO & President states; *"We anxiously await recommencement of drilling at the Greyhound project to be financed and operated by our partner. Company geologists believe we may have discovered the source for the high-grade surface samples, both for gold and silver, which will be drilled in August. The Company and our partner have utilized their significant expertise to complete a comprehensive evaluation of all technical data and have confirmed the selection of these high priority drill targets."*

Paul Pitman, P. Geo., professional geologist in the NWT & Nunavut is Aura Silver's qualified person (as defined by National Instrument 43-101) for the Greyhound project and has reviewed and approved the scientific and technical information in this press release.

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) 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. 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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