

OTTAWA, ONTARIO--(Marketwired - Feb 17, 2016) - [Aura Silver Resources Inc.](#) (TSX VENTURE:AUU) ("Aura Silver" or the "Company") is pleased to announce that it has entered into a binding letter agreement with [Intrepid Mines Ltd.](#) ("Intrepid") for the acquisition of Intrepid's 26.5% joint venture interest in our Taviche project located in Oaxaca State, Mexico. Subject to certain terms and conditions, this acquisition by Aura Silver consolidates to 100%, its ownership interest in the Taviche project and eliminates a potential 1.5% net smelter royalty ("NSR") to Intrepid that would have applied to future production if Intrepid's interest in the joint venture had fallen below 10%. [Pan American Silver Corp.](#) continues to hold a 1.5% NSR on the property. Aura Silver believes that this transaction simplifies the ownership structure and enhances the project's attractiveness to other potential option or joint venture partners. This acquisition will have no impact on the Company's cost of operations for the Taviche project as Aura Silver has solely funded project activity since early 2010. During February of 2015, the Company filed documentation with the Bureau of Mines in Mexico to affect a reduction in the overall size of the Taviche concession in order to eliminate non prospective land holdings and to significantly reduce annual concession fee costs.

Consideration payable for the acquisition of Intrepid's project interest is comprised of 1,000,000 common shares of Aura Silver. The securities issued for this acquisition will be subject to a statutory hold period of four months and one day from their issue date. This transaction is subject to final acceptance of the TSX Venture Exchange.

Bob Boaz, CEO, states "*we are pleased to consolidate a 100% ownership interest in the Taviche Project and to extinguish the joint venture royalty clause with Intrepid with the completion of this acquisition. With the ownership simplified to one party, the Company hopes to attract additional interest in the project from other potential mining parties. We remain excited about the potential for expansion and discovery of new gold and silver resources at the Taviche project, particularly with the discovery of promising new drill targets which were determined by recent reanalysis and consolidation of all the Company's exploration data.*" (See Press Release of August. 14, 2015).

UPDATE ON THE GREYHOUND PROJECT, NUNAVUT

Aura Silver anxiously anticipates the launch of the 2016 Phase III exploration and drilling program at the Greyhound Project, Nunavut where exploration programs are operated and funded by the Company's option agreement partner. Bob Boaz, CEO stated that "*in 2015, prospecting discoveries (from 2.9 to 14.6 g/t gold) re-confirmed that untested auriferous targets will require further examination and that drill intercepts were sufficiently interesting to be followed up by additional holes in 2016. In particular, one drill hole intersected greater than 25.0 metres of a stockwork zone of quartz-carbonate veining hosted within mafic volcanics in which the bottom 1.5 metres of core assayed an impressive 6.41 g/t gold*".

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 (100% owned Taviche project). Aura Silver will have 113,830,844 common shares outstanding following the issuance of the 1,000,000 common shares for the property acquisition described above.

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 technical contents of this press release regarding the Greyhound project and Taviche project, respectively

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.

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.

Contact

Robert Boaz, President and CEO
(905) 403-8010
boaz@aurasilver.com
www.aurasilver.com