

OTTAWA, ONTARIO--(Marketwired - Aug 16, 2016) - [Aura Silver Resources Inc.](#) (TSX VENTURE:AUU) ("Aura" or the "Company") is excited to report results of its summer prospecting and mapping program to its shareholders and the investment community. An update on activities scheduled for the rest of the summer at Greyhound is also provided. The Greyhound project is located in Nunavut, Canada and is subject to an option agreement with [Agnico Eagle Mines Ltd.](#) (NYSE:AEM)(TSX:AEM), who is the operator of the project.

The highlights of our program are delineated as follows:

1. The summer mapping and prospecting program returned multiple gold mineralized assays ranging from 0.65 g/t to 15.60 g/t (18.93 g/t fire assay, atomic absorption).
2. A new showing, the Gilmore occurrence which is located eight kilometres to the far northeast of Aura Lake (our primary gold/silver interest), returned the highest grades of gold from summer prospecting.
3. A ground magnetics survey has been completed. Results will be announced upon the completion of detailed interpretation by our geologists.
4. An application has been completed to convert the core Greyhound claims to a Mining Lease.
5. Exploratory drilling is planned to resume.

In total, 14 days were spent by project geologists who carried out further prospecting. A total of 365 grab samples (boulders as well as outcrops) were collected and a total of 488 outcrops were visited. A very high percentage of samples were taken from various occurrences indicating the high potential of the area with most samples taken from outcrops.

Results are positive, with eight assays over 2.0 g/t Au and three samples over 10.0 g/t Au. Values as high as 15.6 g/t Au (18.93 g/t fire assay, atomic absorption) were found in sulphide-rich quartz veins in mafic volcanics. In all, 10 assays reported grades in a range exceeding 1.0 g/t. The following map shows the location of all assays in excess of 1.0 g/t (map also available at [www.aurasilver.com](http://www.aurasilver.com) under 'News'): [http://media3.marketwire.com/docs/Prospecting\\_Map.pdf](http://media3.marketwire.com/docs/Prospecting_Map.pdf)

A new highly-anomalous gold showing was located by [Agnico Eagle Mines Ltd.](#) eight kilometres northeast of Aura Silver's main target which is at the south end of Aura Lake, named the Gilmore prospect. This anomalous gold area measures 500 by 360 metres in size. The highest grade of 15.6 g/t Au (18.93 g/t fire assay, atomic absorption) was sampled from a quartz vein containing copper and lead mineralization.

East of the Meadowbank road and northeast of Aura Lake on the Dingo prospect, another significant high-grade sample assaying 13.26 g/t Au was reported. This sample is located on a five kilometre southwest trend toward our original gold target at Aura Lake where samples assaying 1.19 g/t, 3.16 g/t and 10.02 g/t Au were found.

#### Ground Geophysics

The Company also reports that a large ground magnetic survey over an approximate 4 by 7 kilometre grid was completed in May for which final interpretation is pending. The results of this survey will complement the prospecting results to enhance the interpretation of structural features known to host gold ore deposits.

#### Progress towards a Mining Lease

The Company has submitted an application to Indigenous and Northern Affairs Canada to convert the core Greyhound claims to a Mining Lease. Final acceptance of the application is pending.

#### August Drilling Program

Aura Silver CEO, Robert Boaz states that, *"The 2016 exploration program has progressed well beyond our expectations. Once we analyze the results of our mag survey and integrate this with the results from prospecting, we will be able to optimize targets and finalize the details for the 2016 drill program."*

The 2016 drilling program will focus on the highest priority target located in close proximity to drill hole GHD15-17 (the most successful drilling discovery during 2015). This drill hole intersected mineralization of 6.41 g/t Au over 1.5 metres at the bottom of the hole at approximately 137 metres vertical depth. The first priority is to deepen hole GHD15-17 in order to determine the extent and depth of this high grade gold mineralization.

#### 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, subject to option with [Agnico Eagle Mines Ltd.](#)) and in Oaxaca, Mexico (100% owned Taviče project). Aura Silver has 113,830,844 common shares outstanding.

Mr. Paul Pitman, B.Sc., P.Geo. is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this press release regarding the Greyhound project.

#### 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.*

*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.*

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