

Aura Silver Resources Announces 2018 Greyhound Exploration Program

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Ottawa, May 3, 2018 - Aura Silver Resources (TSXV: AUU) ("Aura Silver" or the "Company") will extend the Greyhound property exploration program in partnership with [Agnico Eagle Mines Ltd.](#) ("Agnico Eagle") during 2018. Agnico Eagle, the operating manager of the property and partner of the Company, will undertake surface mapping, induced polarization ("IP") geophysical surveys, till sampling and drilling on newly defined targets. This work will focus primarily on gold targets at two distinct areas around Aura Lake as shown in the map below. The first target is to the southwest of the lake and the second is to the northwest.

Work thus far has shown two principal types of gold targets. The most gold-rich system is a laterally extensive zone of silicification that extends north-south for about 9 km along the western margin of an intrusive complex that forms the base of the greenstone belt. This silicified area, which may represent a major thrust fault, contains several gold and copper-enriched zones, including historic copper-rich veins in its northwestern area, and southeast of Aura Lake, numerous Au-arsenopyrite zones, with previously reported surface samples containing up to 28 g/t Au. Till samples in the area of these high-gold samples indicate an extensive arsenic and gold enriched anomalous zone extending to the southwest. Additional soil sampling in 2018 will better define this anomalous target area. The fault system bounding the east side of the intrusion will also be examined for its gold prospectivity. In 2018, additional IP geophysical work as well as soil sampling across these fault systems will be undertaken.

The second set of gold targets is associated with an iron formation (BIF) that forms the cap to the greenstone belt in the Greyhound area. Numerous previously reported samples containing in excess of 5 g/t gold have been found along a 10 km strike length of this iron formation, southwest of Aura Lake, as well as several similarly anomalous samples to the northeast. Gold occurs in structurally controlled veins and sulfide replacements in magnetite-rich BIF, related to axial cleavage to asymmetric folds. The target will be a major isoclinal fold in the northwest part of the property for similar mineralization. This form of mineralization is similar to that found in many other BIF-related gold districts such as Geraldton, Homestake and Musselwhite.

Based on the results of the additional soil sampling, prospecting and IP surveys, a focused drill program to test any newly defined anomalous targets is expected.

Two additional types of mineralization have been identified in the Greyhound area: (i) base metal-rich volcanogenic massive sulfide-type ("VMS") sulfide-rich boulders, located along the road to Meadowbank 900 m north of Aura Lake, containing from 7 to 18% Zn and from 0.4 to 9% Cu. Glacial transport in the area is from east to west, and one possible source of these is a strongly sodium-depleted felsic unit mapped by Aura Silver about 1.5 km to the east; and, (ii) a set of east-west alkaline dykes, a few hundred metres south of Aura Lake, possibly an extension of the Christopher Island alkaline magmatic system, having several spatially associated Ag-Zn-Pb quartz-carbonate vein systems. Previously reported selected samples from these contain from 750 to 5,000 g/t Ag. Neither the VMS nor Ag-vein systems will be targeted this year with the focus remaining on gold discovery.

The proximity to the Baker Lake-Meadowbank all weather road, which extends through the center of the Greyhound property, makes current exploration cost efficient and will provide excellent access to the Meadowbank Mine complex should a deposit be found.

Map of Aura Lake Area Detailing 2018 Exploration Programs

To view an enhanced version of the Map of Aura Lake Area Detailing 2018 Exploration Programs, please visit: [http://orders.newsfilecorp.com/files/5717/34453_a1525359809303_35.jpg]

Dr. James M. Franklin, PhD, FRSC, P. Geo. is a qualified person as defined by NI 43-101 and has reviewed and approved the technical content of this press release regarding the Greyhound project.

About Aura Silver

Aura Silver is a TSX Venture listed company engaged in the acquisition, exploration and development of precious metal prospects in Canada (49% interest in the Greyhound project under operation by our partner, Agnico Eagle) and in Oaxaca, Mexico (100% owned Taviche project). Aura Silver has 128,116,558 common shares outstanding.

For further information regarding this press release contact: Robert Boaz, President and CEO at (905) 403-8010 or by e-mail at boaz@aurasilver.com. Aura Silver's web site is located at www.aurasilver.com.

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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