

Aura Silver Resources Announces Option Agreement to Acquire 100% Interest in Gold Chain Project, Arizona

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Manotick, July 30, 2018 - Aura Silver Resources (TSXV: AUU) ("Aura" or the "Company") announces that it has entered into a binding letter agreement for an option to acquire a 100% interest in the Gold Chain project located in Mohave County, Arizona, subject to TSX Venture Exchange approval. The project is comprised of 86 Bureau of Land Management lode mining claims in western Arizona where work conducted by prior operators has indicated the property is prospective for gold. Consideration payable to earn a 100% interest in the project is payable in annual installments over a four- year period from inception and total cash of US \$1,500,000 and 3,750,000 common shares of the Company (see detail below). Upon TSX Venture Exchange approval, initial payments of US \$30,000 and 750,000 common shares are payable.

The Gold Chain project consists of several mineralized exposures over five kilometres, composed of epithermal-style gold mineralization. Some of these exposures were mined on a limited scale prior to 1940 and were explored by several companies during the 1980's. Mineralization occurs along a low-angle unconformity or detachment fault where mid-Tertiary volcanics rest directly on Precambrian rocks. The gold-bearing rock is characterized by quartz-calcite veinlets or stockwork in silicified and hematized volcanics in the hanging wall of the detachment fault. Several analogous deposits have been productive in the region. Historical records reveal that drilling identified oxidized conditions extending to at least 100 metres below the surface, a condition favorable for gold recovery by leaching. Going forward, Aura plans to commence historical data compilation and field studies necessary for the construction of geologic and geochemical models, required for the design of a drill program.

Details with respect to the consideration payable for this acquisition are as follows:

Timing	Cash payments (US dollars)	Common share payments
Upon acceptance	\$30,000	750,000
First anniversary	30,000	750,000
Second anniversary	50,000	750,000
Third anniversary	100,000	750,000
Fourth anniversary	1,290,000	750,000
Totals	\$1,500,000	3,750,000

The vendors of the property hold a 2% net smelter royalty ("NSR") on gold and silver. The Company has the right to buy down the NSR in increments of 1% by paying the vendors the sum of US \$1,000,000 for each 1% of the NSR at any time prior to completion of the first year of commercial production.

This property acquisition remains subject to approval of the TSX Venture Exchange. The securities to be issued as consideration under this option agreement will be subject to a statutory hold period of four months and one day from the date of issuance.

Robert Johansing, M.Sc. Econ. Geol., P. Geo. is a qualified person as defined by NI 43-101 and has reviewed and approved the technical content of 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 (45.7% interest in the Greyhound project under operation by our partner, Agnico Eagle) and in Oaxaca, Mexico (100% owned Taviche project). Aura Silver has 137,450,558 common shares outstanding.

For further information regarding this press release contact: Robert Johansing, President and CEO at (805) 455-4775 or by e-mail at rjohansing@gmail.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.

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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