

Aura Resources Inc. Provides Update on the 2018 Greyhound Exploration Program

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Ottawa, Dec 3, 2018 - [Aura Resources Inc.](#) (TSXV: AUU) ("Aura" or the "Company") wishes to provide an update on its exploration program on the Greyhound project, a partnership with [Agnico Eagle Mines Limited](#) ("Agnico Eagle"). Agnico Eagle, the project operator, has completed extensive surface mapping, induced polarization ("IP") geophysical surveys, geochemical sampling and has recently completed a small drilling program. As outlined in Press Release #18-03 (May, 2018), two target areas, NW Fold Area and South Aura Lake, were selected for additional work (Figure 1), including diamond drilling (DDH).

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To view an enhanced version of Figure 1, please visit:
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Figure 1. Geologic map of the Western area of the Greyhound property, illustrating the location of Au-enriched surface rock and soil samples along with the 2018 drill holes. The areas of 2018 activity (NW Fold and South Aura Lake) are outlined with boxes. Geology, modified after post 2005 field studies, after: Zaleski, E. and Perhsson, S. 2005: Geology, Half Way Hills and Whitehills Lake area, Nunavut: Geological Survey of Canada, Map 2069A, scale 1:50 000.

The target in the Northwest Fold Zone area is a quartz-pyrite vein system associated with axial cleavage to the regional fold, where the cleavage cuts an iron formation and adjacent strata that cap the volcanic sequence (Figures 1 and 2). Iron formation-associated gold is common in many Archean districts, such as Geraldton, Ontario, where gold-enriched sulfides typically replace iron formation and/or partially fill extensional cleavages.

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To view an enhanced version of Figure 2, please visit:
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Figure 2: Northwest Fold Area target showing the location of surface and drill hole samples, with gold content intervals (see Figure 1 for location and map source information).

In the Northwest Fold area, 247 grab samples were collected from boulders (122), outcrop (18) and subcrop (107). Seventy-four samples contained >0.03 ppm gold (detection limit), and four contained >0.5ppm. The highest content was 3.9 ppm. In addition to sampling, a 16.1 km IP survey defined numerous sub-parallel chargeable zones, which may define sulfide-bearing areas. Two drill holes have been completed based on the combination of sampling and IP results. DDH GHD18-028 (120m) intersected primarily basalt, with thin (5-10m) beds of felsic and intermediate tuff. No Au contents exceeded 0.05 g/t. DDH GHD18-029 (130m) contained primarily intermediate tuff with several intervals of chloritic schist (possible silicate facies iron formation) and 6m of banded iron formation (66.8 -92.1m) . A 1.5 m interval of BIF contained anomalous (0.175 g/t Au: 77.4 -78.9m) and in adjacent intermediate tuff, 0.68 g/t Au (97.5 -99m).

The other target area, South Aura Lake, is just west of the Meadowbank road (Figures 1 and 3). This area contains several gold enriched samples (previously reported) including four that contain >10 g/t Au (3 >27 g/t). Aura completed a soil survey of this area, and this year a 23.5 km IP survey was completed, as well as additional till sampling (results pending), to the east of the previously surveyed area.

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To view an enhanced version of Figure 3, please visit:
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Figure 3: South Aura Lake area showing results of surface grab samples (squares), DDH samples (2014-2017) and soil survey (triangles) Blue diamonds are locations of additional soil samples (results pending). Red lines are the high-chargeability zones determined from the 2018 IP survey. Geology as per Figure 1.

All of the grab samples collected prior to 2014 are from subcrop, and consisted of angular slabs that are considered to have undergone minimal transport. Of the 30 samples taken since 2014, four are from outcrop, three from subcrop and the remainder from boulders. Glacial stria and distribution of chrome from an ultramafic unit at the north end of Aura Lake indicate glacial transport from east to west. The soil samples consisted primarily of pulverized rock material, with low to non-existent organic content. All Aura soil and rock samples were analyzed by the ALS Chemex ME-MS61 (4 acid dissolution) method; more recent surface and DDH samples were analyzed by fire assay (FA) -atomic absorption and FA gravimetry.

The rock samples near the southeast corner of Aura Lake contain the most elevated gold content, and occur at the base of a steep hill. They most likely were locally transported from the east. The distinctly anomalous soil samples (>1 g/t) form a linear array extending from the top of the same hill, their presumed source area. Limited exposure along the contact with the footwall intrusion reveals a zone of strong silicification. All of the gold-rich samples are distinctly arsenic enriched. The combination of soil gold, arsenic and lead contents form a distinct indicator assemblage that requires further application to vector to the best targets. The IP chargeability anomalies (Figure 3) will be further examined by field studies and possible drilling next year. These most likely represent zones of enhanced pyrite and arsenopyrite contents, also a characteristic of the gold-bearing samples taken by Aura. Results of pre-2018 diamond drilling program (2014-2017) were reported in Aura's press release PR#17-07 and have partially traversed these geophysical and geochemical trends. Highlights reported in 2017 include:

- Hole GHD17-023:

- 94-97m: 3.3 g/t Au over a core length of 3.0 metres, including 1.8 metres assaying 5.42 g/t Au;
- 100-109.5 m: 0.2 to 0.45 g/t Au;
- 138-139.5 m: 1.38 g/t Au; and
- 179.3 -181 m: 0.993 g/t Au.

This area is part of a quartz vein system within a large siliceous, pyritic, arsenopyrite -bearing sericite alteration zone.

- Hole GHD17-026: 1.202 g/t Au over 3.6 metres (62.2-65.8m), including 0.8 metres of 4.92 g/t Au at 63.5 metres.

- Hole GHD17-027: 0.197 g/t Au from 38.2-41.3 metres and 0.94 g/t Au at 42.1 metres.

The two areas subject to exploration in 2018 represent only a few of the potential target areas in the Greyhound property (Figure 1). Other targets include the iron formation sequence in the SW of part of the area, and several along the margin of the tonalite -trondhjemite intrusion in the northeast part of the claim group.

Aura remains enthusiastic about the potential for discovery of economic gold and base metal resources in the Greyhound area. With its partner, further exploration will be undertaken in 2019.

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 contents of this press release regarding the Greyhound project.

About Aura

[Aura Resources Inc.](#) is a TSX Venture Exchange listed company engaged in the acquisition, exploration and development of precious metal prospects in North America including: in Nunavut, Canada (45.17% interest in the Greyhound project under operation by our partner, Agnico Eagle); in Oaxaca, Mexico (100% owned Taviche project); and, in Arizona, USA (the Gold Chain project subject to option to earn a 100% interest). Aura has 27,490,128 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's web site is located at www.aurasilver.com.

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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, share consolidation, the private placement financing activities of the Company, plans and references to the

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