

Aura Resources Discovers New Base Metal - Gold Targets on Its Greyhound Property, Nunavut

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Ottawa, February 26, 2019 - [Aura Resources Inc.](#) (TSXV: AUU) ("Aura" or the "Company") announces a newly discovered base metal and gold target on the Greyhound project, a partnership with [Agnico Eagle Mines Ltd.](#) ("Agnico Eagle"). Agnico Eagle, the project operator, has completed an extensive set of induced polarization ("IP") geophysical surveys, including a previously untested area in the central part of the property (Figure 1). These new data, combined with Aura's earlier discovery of Zn-Cu-Ag-rich boulders (see table, Figure 1), a gold-rich vein system, field mapping and lithogeochemical sampling have enabled the identification of an excellent exploration target.

Figure 1: Location of new IP results, alteration features, high-grade boulders and a gold-bearing vein system, Greyhound property, Whitehills Lake area, Nunavut.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/5717/43033_e28d9ae1345e088e_002full.jpg

During the initial phase of exploration in 2006, Aura discovered a series of massive sulfide boulders, ranging from 50 cm to one metre in diameter, in a dry stream channel immediately adjacent to the all-weather road to the Meadowbank mine. Analytical data for these (see table, Figure1) illustrate their high base metal contents. Field examination determined that these were glacially transported from the east, based on the measurement of glacial striae and key soil geochemical indicators (see Aura PR #18-12, December 3, 2018). Given the fragility of these boulders, the transport distance is most probably approximately 2 kilometres. The recent IP survey in this area has identified three en echelon distinctly conductive areas (Figure 1). The footwall strata beneath these geophysical targets are strongly Na and Eu depleted, excellent indicators of a VMS-type hydrothermal discharge system. One outcrop to the west is Eu enriched, a possible indicator of hangingwall alteration. Outcrop in this area of the Archean Meadowbank Formation is sparse (see Geology, Half Way Hills and Whitehills Lake area, Nunavut; Zaleski, E.; Pehrsson, S.; Geological Survey of Canada, "A" Series Map 2069A, 2005). A sample from a distinctive quartz vein system immediately to the south of these conductors contains 14.6 g/t Au, another excellent target area for additional drilling.

The highly conductive zones are prime targets for VMS discovery, and a drill program is being planned to test them. Drilling is expected to commence as soon as weather conditions will permit. In addition, the Company expects to proceed with exploration activities focussed on the many gold discoveries in other parts of the property, including the targets previously outlined in the Company's December press release. 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 is a TSX Venture listed company engaged in the acquisition, exploration and development of precious metal prospects in Nunavut, Canada (43.54% interest in the Greyhound project under operation by our partner, [Agnico Eagle Mines Ltd.](#)), in Oaxaca, Mexico (Higo Blanco project recently optioned to [Minaurum Gold Inc.](#)) and in Arizona, USA (Gold Chain property). Aura has 27,490,128 common shares outstanding.

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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 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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