

# Aura Minerals Provides Operational and Financial Update Amid Covid-19

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ROAD TOWN, May 29, 2020 - [Aura Minerals Inc.](#) (TSX: ORA) (the "Company" or the "Company"); today provided an update regarding its operations and financial performance in light of the ongoing global COVID-19 pandemic (the "Pandemic").

## Operations at San Andres and Aranzazu

At the Company's San Andres mine, and as previously announced, mining operations were interrupted pursuant to orders of the Honduran government in response to the Pandemic and Aura has reduced its workforce to the minimum in order to maintain tailings and continue to satisfy environmental requirements in connection with operations and other critical activities at the mine. On May 26, 2020, as part of the Honduran government's efforts to reopen the economy, Minerales de Occidente, S.A. de C.V., the Company's subsidiary which owns the surface and mineral rights of the San Andres mine, as well as its main contractor, were granted permission from local authorities to resume operations. The Company expects it will be able to gradually and safely resume activities at San Andres over the next few weeks.

At Aranzazu, and also as previously announced, the Mexican government issued a decree requiring the suspension of all non-essential activities in the private and public sectors on March 31, 2020. Accordingly, the Company suspended all non-essential operations at Aranzazu while maintaining only critical activities, as allowed by the decree. On May 12, 2020, mining was deemed an essential activity by the Mexican authorities, and the Company has obtained formal authorization to fully restart operations at Aranzazu on May 27, 2020. The Company expects it will be able to gradually and safely resume activities at Aranzazu over the next few weeks.

The gradual ramp-up of activities at San Andres and at Aranzazu will involve the implementation of a series of best practice biosafety protocols and ongoing monitoring of the situation at both sites. A more complete, non-exhaustive description of all actions being taken by the Company at all of its operations as a result of the Pandemic can be found in the Company's management's discussion and analysis for the quarter ending on March 31, 2020.

Rodrigo Barbosa, CEO of Aura, comments: "We remain committed to prioritizing the health and safety of all through this challenging time, and to supporting our employees and communities where we operate."

## Financial Performance

Between March and April of 2020, the Company recorded a consolidated net revenue of US\$38.5 million, which represents an increase of 37% compared to US\$28 million recorded in the same period of 2019. In particular, the Company attributes this increase to improved operational performances at Aranzazu and San Andres (both of which having now resumed operations following interruptions resulting from the Pandemic as described above) over this two-month period (especially March) as compared to the same period of 2019, as well as higher gold prices.

In April of 2020, the Company recorded net revenues of US\$26.1 million, which represents an increase of 51% compared to US\$17.3 million recorded in the same month of 2019. The Company attributes this increase in part due to the deferral of revenue recognition from March to April as a result of shipping delays in Honduras and Brazil resulting from the Pandemic.

For May and June of 2020, we expect that the Company's revenue may be negatively impacted due to the operational interruptions stemming from the Pandemic previously described and the time necessary to gradually restart and ramp-up activities at our sites. Nevertheless, we expect the impact to be limited given the recent authorizations the Company has obtained to fully restart operations at San Andres and Aranzazu as described herein.

#### Forward-Looking Information

This press release contains forward-looking information; and forward-looking statements; as defined in applicable securities laws (collectively, forward-looking statements;) which include, but are not limited to, the duration or extent of the restrictions and suspensions resulting from the orders of the Honduran and Mexican governments as a result of the Pandemic, and the effect that any such restrictions or suspensions may have on our operations and our financial and operational results; and the ability of the Company to successfully restart operations at San Andres and Aranzazu efficiently or economically, or at all.

Known and unknown risks, uncertainties and other factors, many of which are beyond the Company's ability to predict or control, including any changes to the conditions and limitations imposed by the Honduran or Mexican governments as a result of the Pandemic, and the duration of such conditions or limitations, could cause actual results to differ materially from those contained in the forward-looking statements. Specific reference is made to the most recent Annual Information Form on file with certain Canadian provincial securities regulatory authorities for a discussion of some of the factors underlying forward-looking statements.

All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.

#### About Aura 360? Mining

Aura is focused on mining in complete terms; thinking holistically about how its business impacts and benefits every one of our stakeholders: our company, our shareholders, our employees, and the countries and communities we serve. We name it 360? Mining.

Aura is a mid-tier gold and copper production company focused on the development and operation of gold and base metal projects in the Americas. The Company's producing assets include the San Andres gold mine in Honduras, the Ernesto/Pau-a -Pique gold mine in Brazil, the Aranzazu copper-gold-silver mine in Mexico and one pre-operational gold mine in the United States, Gold Road. In addition, the Company has two additional gold projects in Brazil, Almas and Matup?, and one gold project in Colombia, Tolda Fria.

For further information, please visit Aura's website at [www.auraminerals.com](http://www.auraminerals.com) or contact:

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