

Aura Minerals Announces Dividend Policy

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ROAD TOWN, June 22, 2020 - [Aura Minerals Inc.](#) (the "Company" or the "Company") (TSX:ORA) announced today that the Company's board of directors has approved a dividend policy for the Company (the "Dividend Policy").

Under the Dividend Policy, the Company will determine an annual dividend based on 20% of its annual Adjusted EBITDA less sustaining capital expenditures and exploration capital expenditures, payable as cash dividends to holders of its shares.

Dividends are expected to be declared and paid once a year starting in 2021, based on the preceding year results, with a record date on or shortly after announcement of the Company's annual financial results. As such, any dividend payable under the Dividend Policy will be payable in the second quarter of each year. The declaration of dividends under the Dividend Policy is subject to the discretion of the Company's board of directors, having regard to the best interests of the Company and the limitations imposed by the solvency tests contained in the Company's memorandum of association and articles of association and other requirements of applicable corporate law. Nothing in the Dividend Policy shall restrict the discretion of the Company's board of directors from authorizing sustaining capital expenditures or exploration capital expenditures that the board of directors deems to be in the best interests of the Company. These expenditures may limit future amounts of dividends payable under the Dividend Policy.

Non-IFRS Financial Measures

The Company has included certain non-IFRS financial measures in this news release, including Adjusted EBITDA, which are not recognized under IFRS and do not have a standardized meaning prescribed by IFRS. Further details on non-IFRS financial measures are provided in the Company's Management's Discussion and Analysis accompanying its financial statements filed from time to time on SEDAR at www.sedar.com

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 the declaration and payment of dividends pursuant to the Dividend Policy.

Known and unknown risks, uncertainties and other factors, many of which are beyond the Company's ability to predict or control, could cause actual results to differ materially from those contained in the forward-looking statements, including the performance of the Company on which the declaration and payment of dividends will be subject. Specific reference is made to the Company's 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 call this 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 or contact:

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