

Aura Reports Annual Meeting Results and Announces Shares for Debt Transaction / Update on Status of Territory Metals Acquisition

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Ottawa, July 2, 2020 - [Aura Resources Inc.](#) (TSXV: AUU) ("Aura" or the "Company") has released the results of its annual and special meeting of shareholders (the "Meeting") held in Ottawa, Ontario, on June 30, 2020. Shareholders approved all matters set forth in the Company's Management Proxy Circular dated May 28, 2020 with approximately 94% or more of the votes cast in favour of all matters. These matters included the re-election of W. William Boberg, James Franklin and Robert Johansing as directors; the appointment of PricewaterhouseCoopers LLP as auditor; and, approval of the continuance of the Company out of the federal jurisdiction under the Canada Business Corporations Act into the provincial jurisdiction of British Columbia under the Business Corporations Act (British Columbia). Additionally, adoption of the new [Aura Resources Inc.](#) Stock Option Plan 2020, which is a 10% "rolling" plan, was approved by disinterested shareholders.

Additionally, the Company announces that it will partially settle the first anniversary payment due under the terms of the Jefferson Canyon property option agreement with the issuance of 612,755 common shares having a deemed value of CDN\$34,467. This share for debt transaction remains subject to TSX Venture Exchange approval.

Update on status of Territory Metals Corp. acquisition

As announced on June 4, 2020, the Company entered into a definitive amalgamation agreement for the acquisition of Territory Metals Corp. (the "Acquisition") on June 3, 2020. Following submission of all supporting documentation required by the TSX-V, the Company received conditional acceptance of the Acquisition on June 11, 2020. On June 22, 2020, the TSX-V confirmed that they had concluded their review of the NI 43-101 technical report relating to the Tip Top gold project held by Territory Metals. The Company is required to submit certain additional closing documents to the TSX-V and to complete a private placement financing prior to closing of the Acquisition. Closing of the Acquisition remains subject to final TSX-V acceptance.

On June 30, 2020, the shareholders of Territory Metals Corp. approved the Acquisition at a special meeting of shareholders held in Vancouver, BC.

About Aura

Aura is a TSX Venture listed company engaged in the acquisition, exploration and development of precious metal prospects in Arizona, USA (Gold Chain project, subject to an option to earn a 100% interest), in Nevada, USA (Jefferson Canyon project, subject to an option to earn 100%), in Nunavut, Canada (37.6% interest in the Greyhound project under operation by our partner, [Agnico Eagle Mines Ltd.](#)), and, in Oaxaca, Mexico (20% owned Taviche project, operated by [Minaurum Gold Inc.](#)). As of July 2, 2020, Aura has 32,860,128 common shares outstanding prior to any shares to be issued under the shares for debt transaction disclosed above.

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.

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 private placement financing activities of the Company, the shares for debt transactions, 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, 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.

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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