

Aura Declares Commercial Production at Ernesto Project in EPP

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ROAD TOWN, Nov. 12, 2020 - [Aura Minerals Inc.](#) (TSX: ORA) (B3: AURA33) (the "Company" or "Aura") is pleased to announce that the Ernesto open pit mine (the "Ernesto mine"), part of the Ernesto/Pau-a-Pique mine complex (the "EPP"), located in the southwest of Mato Grosso state, near Pontes e Lacerda in Brazil, has declared commercial production effective October 1, 2020. In October 2020 production achieved 2,507 ounces of gold in the Ernesto mine alone.

Thanks to the contribution from the Ernesto mine, in October 2020 EPP achieved its highest production since the 2016 start-up, with 8,233 ounces of gold produced.

At Ernesto, the Company expects an increase in production in the fourth quarter of 2020. Following this, the Company plans a push back in the mine in order to access high grade ore by Q4 2021, which the Company then expects to be able to access through to the end of 2022.

Rodrigo Barbosa, the Company's President and CEO noted, "In January 2019 we started to develop the Ernesto mine (pre-stripping). We are glad to see the higher grades into production for the coming quarter and we look forward to reaching the ore body again during the second semester of next year. The Ernesto mine is expected to provide approximately 125,000 Oz at 3.0 g/ton average grade during the life of the mine."

Qualified Person

Farshid Ghazanfari, P.Geo., Geology and Mineral Resources Manager for [Aura Minerals Inc.](#) has reviewed and confirmed the scientific and technical information contained within this news release and serves as the Qualified Person as defined in National Instrument 43-101 "Standards of Disclosure for Mineral Projects."

Technical Information Relating to the Project

EPP is comprised of multiple operating open pits (Lavrinha, Ernesto and Japones), an open pit mine under development (Nosde), and one underground mine (Pau-Pique) located in the southwest of Mato Grosso state, near Pontes e Lacerda in Brazil.

Aura has filed a technical report dated January 13, 2017, with an effective date of July 31, 2016, and entitled "Feasibility Study and Technical Report on the EPP Project, Mato Grosso, Brazil" prepared for Aura by a group of third-party consultants, including P&E Mining Consultants Inc., MCB Brazil and Knight Piesold Ltd. with respect to EPP (the "Feasibility Study"). The results of the Feasibility Study were announced in a press release in November 2016. Aura resumed commercial production from the Lavrinha open pit and Pau-Pique underground mine in 2017 and Japones open pit mine in 2018.

Pre-stripping development started at Ernesto in early 2019 with waste stripping, which continued into August 2020 to reach the ore body (Lower Tarp), which was delineated at the time of Feasibility Study. Ernesto has contributed to production from EPP since August 2020.

As of December 31, 2019, Ernesto is estimated to have measured and indicated resources of 923,990 tonnes @ 4.58g/t Au containing 136,100 ounces of gold, and inferred resources of 1,215,550 tonnes @ 2.46 g/t containing 96,140 ounces of gold. The total proven and probable reserves is 1,047,300 tonnes @ 3.41 g/t

Au containing 114,820 ounces of gold. Mineral resources are inclusive of mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The main part of the inferred resource disclosed herein is not amenable to open pit mining. Readers are encouraged to reference the annual information form of the Company dated March 30, 2020 for the year ended December 31, 2019 filed under the Company's SEDAR profile at www.sedar.com for further information, including important assumptions and qualifications, with respect to the resource and reserve estimates disclosed herein for Ernesto.

Forward-Looking Information

This press release contains forward-looking information; and forward-looking statements; as defined in applicable Canadian securities laws (collectively, forward-looking statements;) which include, but are not limited to the future performance of Ernesto.

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. 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 the Gold Road gold mine in the United States. 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 contact:

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