Aura Minerals Announces Normal Course Issuer Bid and Concurrent Buyback Program for Brazilian Depositary Receipts

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ROAD TOWN, March 14, 2024 - Aura Minerals Inc. (TSX: ORA) (B3: AURA32) (OTCQX: ORAAF) ("Aura Minerals" or the "Company") announces today that the Toronto Stock Exchange (the "TSX") has accepted the Company's notice of intention to launch a normal course issuer bid (the "NCIB") for its issued and outstanding common shares (the "Common Shares") listed on the TSX. The Company is also announcing the concurrent launch of a buyback program (the "BDR Buyback Program") for its Brazilian depositary receipts (the "BDRs") which are listed on the B3 S.A. - Brasil, Bolsa, Balcão (the "B3"), for the purchase of BDRs by the Company, its subsidiaries or investment vehicles.

Rodrigo Barbosa, Aura Minerals' President, and CEO, comments: "Aura has consistently delivered sector-leading dividends in the precious metals space over the past three years, surpassing our policy in certain cases, while substantially growing our assets and production profile. The re-institution of our NCIB and BDR buyback programs reaffirms our commitment to providing value-enhancing growth opportunities for our shareholders."

NCIB

Under the NCIB, Aura Minerals may, if considered advisable, repurchase through the facilities of the TSX and/or alternative Canadian trading systems, from time to time during the currency of the NCIB, up to an aggregate of 2,261,426 Common Shares (less the number of BDRs purchased under the BDR Buyback Program), representing 10% of the "public float" (within the meaning of the rules of the TSX) as of March 6, 2024, subject to the normal terms and limitations of such bids. The Company may commence purchases of Common Shares under the NCIB on March 18, 2024, and the NCIB will remain in effect until the earliest of: (i) March 17, 2025, (ii) the date upon which Aura Minerals acquires the maximum number of Common Shares permitted under the NCIB, and (iii) the date upon which Aura Minerals provides written notice of termination of the NCIB to the TSX.

Under the TSX rules, the Company may purchase up to 2,657 Common Shares on the TSX during any trading day, which represents 25% of the average daily trading volume of 10,631 Common Shares on the TSX during the six months ended February 29, 2024, other than purchases made pursuant to the block purchase exception. The actual number of Common Shares which may be purchased pursuant to the NCIB and the timing of any such purchases will be determined by the management of the Company, subject to applicable law and the rules of the TSX.

Purchases of Common Shares under the NCIB are expected to be made by Scotia Capital Inc. through the facilities of the TSX and/or through alternative trading systems in Canada, if eligible, at prevailing market prices. Common Shares purchased by the Company under the NCIB will be canceled or held as treasury shares; provided that the conditions set forth in the Company's constating documents are satisfied.

The Company may enter into an automatic share purchase plan (an "ASPP") with a designated broker to allow for the purchase of Common Shares under the NCIB at times when the Company would ordinarily not be permitted to purchase shares due to regulatory restrictions or self-imposed blackout periods.

BDR Buyback Program

Aura Minerals intends to concurrently launch a buyback program for its BDRs which are listed on the B3. Each BDR represents one Common Share. Under the BDR Buyback Program, the Company may purchase

from time to time over 12 months, up to an aggregate of 2,261,426 BDRs (less the number of Common Shares purchased under the NCIB discussed above), representing 10% of the "public float" (within the meaning of the rules of the TSX) as of March 6, 2024. Purchases of BDRs under the BDR Buyback Program are expected to be made by BTG Pactual Corretora de Títulos e Valores Mobiliários S.A. through the facilities of the B3.

The BDR Buyback Program is not intended to (i) discontinue the Company's BDR program, or (ii) cancel the Company's registration with CVM as a foreign issuer registered as a category "A" publicly-held company.

As of March 6, 2024, the Company had 72,237,003 issued and outstanding common shares and a "public float" (within the meaning of the rules of the TSX) of 22,614,260 Common Shares. The Company believes that the purchases are in the best interest of the Company and constitute a desirable use of its funds.

The limit for purchases under the NCIB and the BDR Buyback Program is a combined aggregate limit of 2,261,426 Common Shares, or 10% of the "public float" of March 6, 2024.

The Company's filings can also be accessed on SEDAR+ www.sedarplus.com, at CVM at www.gov.br/cvm and at B3 at www.b3.com.br.

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 Company's intention to commence the NCIB and the BDR Buyback Program, respectively, the Company's intention regarding a potential ASPP, and the timing and quantity of any purchase of Common Shares or BDRs under the NCIB and the BDR Buyback Program, respectively. Often, but not always, forward-looking statements can be identified by the use of words and phrases such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved.

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. These factors include, but are not limited to: the Company's view with respect to its financial condition and prospects; the stability of general economic and market conditions; the availability of cash for repurchases of outstanding Common Shares and BDRs under the NCIB and the BDR Buyback Program, respectively; the existence of alternative uses for the Company's cash resources which may be superior to effecting repurchases under the NCIB or the BDR Buyback Program; compliance by third parties with their contractual obligations; and compliance with applicable laws and regulations pertaining to the NCIB and the BDR Buyback Program, respectively. 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 additional factors underlying forward-looking statements, which include, without limitation, copper and gold or certain other commodity price volatility, changes in debt and equity markets, the uncertainties involved in interpreting geological data, increases in costs, environmental compliance and changes in environmental legislation and regulation, interest rate and exchange rate fluctuations, general economic conditions and other risks involved in the mineral exploration and development industry. Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect the 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 operating and developing gold and base metal projects in the Americas. The Company has four operating mines including the Aranzazu copper-gold-silver mine in Mexico, the EPP (Apoena) and Almas gold mines in Brazil, and the San Andres gold mine in Honduras. The Company's development projects include Borborema and Matupá, both in Brazil. Aura has considerable exploration potential, owning over 630,000 hectares of mineral rights, and is currently advancing multiple near-mine and regional targets along with the Serra da Estrela copper project in the prolific Carajás region of Brazil.

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