



Press Release #19-07

TSX-V: AUU

May 29, 2019

## **AURA ANNOUNCES CLOSING OF PRIVATE PLACEMENT FINANCING**

Aura Resources Inc. (TSX-V:AUU) (“Aura” or the “Company”) announces that it has closed its non-brokered private placement of units raising proceeds of \$220,000 (the “Offering”). A total of 4,400,000 units were issued to investors at \$0.05 per unit. Each unit consisted of one common share of the Company and one common share purchase warrant. Each warrant entitles the holder to purchase one common share of the Company at a price of \$0.07 per share for a period of 36 months following the date of issuance (the “Warrants”).

In connection with the Offering, the Company has paid eligible finders cash commissions in the amount of \$4,800 being 6% of the aggregate proceeds from the sale of units to purchasers introduced by the finders as well as issued an aggregate of 96,000 compensation options (each a “Compensation Option”), which is equal to 6% of the number of units sold to purchasers introduced by the finders. Each Compensation Option entitles the finder to acquire a unit (comprising a common share and a Warrant) at an exercise price of \$0.05 and is exercisable for 36 months following the date of issuance.

The Offering is subject to final approval of the TSX Venture Exchange. All securities issued under the Offering are subject to a statutory hold period until September 30, 2019.

Mr. Robert Johansing, President, CEO and director, Mr. John McNeice, Chief Financial Officer and Mr. W. William Boberg a director participated in the private placement and acquired an aggregate of 1,700,000 units for \$85,000. The participation of these insiders in the private placement constitutes a Related Party Transaction within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The board of directors of the Company, with Messrs. Johansing and Boberg abstaining from the vote, determined that the transaction is exempt from the formal valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 for the related party transaction, as neither the fair market value of securities issued to insiders nor the consideration paid by insiders exceeded 25 percent of the Company’s market capitalization. The Company did not file a material change report in respect of the transaction 21 days in advance of the closing of the private placement because insider participation had not been confirmed. The shorter period was necessary in order to permit the Company to close the private placement in a timeframe consistent with usual market practice for transactions of this nature.

The aggregate proceeds raised under the Offering will be used for exploration expenditures related to the Gold Chain project, completion of due diligence and potential exploration of the Jefferson Canyon project, and for working capital and general corporate purposes.



The offered securities will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States or to or for the account or benefit of U.S. persons, except in certain transactions exempt from the registration requirements of the U.S. Securities Act. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, securities of the Company in the United States.

### **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 property, subject to an option to earn a 100% interest), in Nunavut, Canada (43.54% interest in the Greyhound project under operation by our partner, Agnico Eagle Mines Limited), and, in Oaxaca, Mexico (20% owned Taviche project, operated by Minaurum Gold Inc.). Including the common shares issues in the Offering, Aura has 32,040,128 common shares outstanding.

**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](mailto:rjohansing@gmail.com). Aura's web site is located at [www.aurasilver.com](http://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 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, the private placement financing activities of the Company, 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](http://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.*