



Aura Announces New and Improved Offtake Agreement with Trafigura starting in 2022

ROAD TOWN, British Virgin Islands, November 18, 2020 – **Aura Minerals Inc. (TSX: ORA) (B3: AURA33)** (the “**Company**” or “**Aura**”) announces that its wholly-owned subsidiary, Aranzazu Holding S.A. de C.V. (“Aranzazu”) has recently completed a competitive bidding process for a new offtake agreement with respect to the copper and gold concentrate produced at the Company’s Aranzazu mine. In connection with the completion of the bidding process, Aranzazu has entered into an offtake agreement (the “New Agreement”) with Trafigura México, S.A. de C.V. (“Trafigura”), pursuant to which Trafigura has agreed to purchase 100% of the copper and gold concentrate produced at Aranzazu during the term of the New Agreement. The New Agreement is effective as of the beginning of 2022 and continues until the end of 2024. The current offtake agreement in place with IXM Metals (the “Existing Agreement”) will remain in force until the end of 2021

As result of a strong competitive process and improved market conditions for copper, Aura expects Aranzazu to achieve material savings under the New Agreement, improving gross margins by 4 percentage points compared to the terms of the Existing Agreement.

Rodrigo Barbosa, the Company’s President and CEO noted:

“In 2018 our priority was to restart Aranzazu under a detailed and sustainable production plan. Since we restarted the project last year, we have been investing in geology and exploration in order to increase the life of mine as well, besides optimizing operational efficiencies. As result, we have been able to exceed initial expectations set in the Feasibility Study for certain KPIs, such as recoveries and dilution. Now, we were able to improve the conditions of our offtake agreement, taking advantage of a competitive process and favorable market conditions. We will continue working to increase returns for Aranzazu in order to maximize shareholder value”.

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: (i) the economic benefits of the New Agreement; (ii) the sale of copper and gold concentrate to Trafigura; (iii) the results of the Feasibility Study and the ability of the Company to achieve or exceed such results; (iv) exploration results and the extension of life of mine of Aranzazu; (v) production at Aranzazu; and (vi) market conditions for copper.

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 Matupá, and one gold project in Colombia, Tolda Fria.

For further information, please contact:

Rodrigo Barbosa
President & CEO
305 239 9332