



Aura Minerals Announces Record High Preliminary Fourth Quarter 2020 Production Results

ROAD TOWN, British Virgin Islands, Jan. 07, 2021 --

Aura Minerals Inc. (TSX: ORA) (B3: AURA33) (“Aura” or the “Company”) is pleased to announce the preliminary production results for the fourth quarter of 2020.

Aura reached record high quarterly production with 68,964 gold equivalent ounces (“GEO”) during the fourth quarter of 2020. This compares to production of 53,386 GEO¹ in the same period of 2019.

Rodrigo Barbosa, the Company’s President and CEO noted, “We are pleased to share with the market that our strategic plan continues to deliver the growth we have promised. The fourth quarter yielded a 20% production growth compared to the third quarter and there still much more work planned for continued improvement. For the year end, despite the negative impact of the pandemic on our operations in the first semester, Aura reached over 200,000 gold equivalent ounces during the year, a +15% increase compared with 2019. We look forward to an even better year ahead for 2021.”

Preliminary GEO production volume for the three months ended December 31, 2020, when compared to the previous quarter and the same period of 2019 were recorded by each operating mine as follows:

	For the three months ended December 31, 2020	For the three months ended September 30, 2020	For the three months ended December 31, 2019	% <i>change</i> vs. Q3 2020	% <i>change</i> vs. Q4 2019
Ounces produced (GEO¹)					
San Andres	18,768	18,802	18,729	0%	0%
EPP Mines ²	26,332	19,484	14,704	+35%	+79%
Aranzazu ³	19,073	17,909	19,953	+6%	(4%)
Gold Road ⁴	4,791	1,530	N/A	213%	N/A
Total GEO produced - current prices	68,964	57,725	53,386	+19%	+29%

¹ Gold equivalent ounces, or GEO, is calculated by converting the production of silver and copper into gold using a ratio of the prices of these metals to that of gold. The prices used to determine the gold equivalent ounces are based on the weighted average price of silver and copper realized from sales at the Aranzazu Complex during the relevant period.

² Includes ounces produced and which were capitalized for projects at pre-commercial production stages.

³ GEO calculated for Aranzazu using the realized weighted average prices of copper, silver and gold from each of Q4 2020, Q3 2020 and Q4 2019.

⁴ Includes ounces capitalized in Q3 and Q4 2020. The Gold Road Project was acquired by Aura in March 2020 and had no production in the first and second quarters of 2020.

A summary of the performance by each operating mine is explained below:

- **San Andres:** Consistent results when compared to the previous quarters although below our expectations due to the negative impact in October and November as a result of tropical storms Eta and Iota which resulted in lower than projected production.
- **EPP Mines:** Another record quarter since the EPP start-up in 2016 as result of increase in ore mined and higher grades due to production at the Ernesto pit.
- **Aranzazu:** As expected, grades were lower in the fourth quarter of 2020 due to mine sequencing. Still, during the month of December 2020, 89,119 tons of ore were processed at the mill, an increase of 15% when compared to the same period of 2019 and 26% when compared to the average over the first 9 months of 2020. Aura expects Aranzazu to further increase capacity during 2021, achieving 100,000 tons per month during the second half of 2021.

- **Gold Road:** Aura announced that Gold Road declared commercial production in December 2020. Mine development and plant ramp-up performed according to plan; however, as the Company started the ramp-up along with geological studies to increase its knowledge of the mine, production was lower than anticipated due to a lower than expected grade in one area which the Company was unable to offset elsewhere.

Total production across Aura's operations for the year ended December 31, 2020 achieved 204,230 Ounces of Gold Equivalent, an increase of 15% compared to the previous year. Despite all the challenges imposed by the Covid-19 Pandemic, production increased in all business units when compared to 2019, as set forth below:

	For the twelve months ended December 31, 2020	For the twelve months ended December 31, 2019	<i>% change</i>
Ounces produced (GEO¹)			
San Andres	60,769	58,374	+4%
EPP Mines ¹	71,643	55,933	+28%
Aranzazu ²	65,497	63,209	+4%
Gold Road ³	6,321	0	N/A
Total GEO produced - current prices	204,230	177,516	+15%

¹ Includes ounces produced and which were capitalized for projects at pre-commercial production stages.

² GEO calculated for Aranzazu using the realized weighted average prices of copper, silver and gold from each of Q4 2020, Q3 2020 and Q4 2019.

³ Includes ounces capitalized in Q3 and Q4 2020. The Gold Road Project was acquired by Aura in March 2020 and had no production in the first and second quarters of 2020.

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*.

Forward-Looking Information

This press release contains “forward-looking information” and “forward-looking statements”, as defined in applicable securities laws (collectively, “forward-looking statements”) which may include, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, the Company's expectations regarding increased production across its operations, including increased production at Aranzazu. 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. 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, 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 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 visit Aura's website at www.auraminerals.com or contact:

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