

Aura Minerals Inc. and Rio Novo Gold Inc. Announce Closing of Previously Announced Merger

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March 02, 2018 - [Aura Minerals Inc.](#) (TSX:ORA) ("Aura") and [Rio Novo Gold Inc.](#) (TSX:RN) ("Rio Novo") are pleased to announce today the completion of their previously announced merger under the *BVI Business Companies Act, 2004* under which Aura has merged with Rio Novo (the "Merger") and the separate corporate existence of Rio Novo has ceased. Aura is continuing as the surviving company in the Merger.

Upon consummation of the Merger, all of the shares in Rio Novo ("Rio Novo Shares") were automatically converted into the relevant number of shares in Aura ("Aura Shares") where holders of Rio Novo Shares are receiving 0.053 of an Aura Share for every Rio Novo Share held (for each registered Rio Novo shareholder, the number of Aura Shares resulting from such conversion was rounded down to the nearest whole Aura Share). As part of the Merger, Aura is issuing (i) 314,186 Aura Shares to holders of Rio Novo deferred share units outstanding as of December 18, 2017 (the date Aura and Rio Novo agreed to the Merger) and (ii) options to acquire 154,230 Aura Shares to holders of Rio Novo options (which will be cancelled). The Aura Shares being issued under the Merger in exchange for Rio Novo Shares represent approximately 22.0% of the post-Merger issued and outstanding Aura Shares.

As previously announced, at separate special meetings held on February 22, 2018, the Merger was approved by the Aura shareholders and the Rio Novo shareholders, including (at each of the meetings) by a majority of the votes cast other than by shareholders whose votes were required to be excluded for purposes of applicable "minority approval" requirements.

It is expected that the process of de-listing the Rio Novo Shares from the TSX will be completed on or about March 6, 2018. In addition, Aura will make the necessary filings in order for Rio Novo to no longer be a reporting issuer for the purposes of Canadian securities laws.

About Aura

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. Aura's assets include producing gold mines in Brazil and Honduras and a copper-gold-silver mine in Mexico currently under care-and-maintenance. With the completion of the Merger, Aura now has two additional projects in Brazil, the Almas Gold Project and the Matupá Gold Project, and one project in Colombia, the Tolda Fria Gold Project. On December 1, 2017, Aura announced that it has agreed to sell its copper-gold-iron Serrote da Laje project in Brazil for US\$40 million.

Disclaimer

This news release contains certain "forward-looking information" and "forward-looking statements", as defined in applicable securities laws (collectively, "forward-looking statements"). Undue reliance should not be placed on forward-looking statements, as such statements are inherently uncertain and are subject to known and unknown risks. Specific reference should be made to the joint management proxy circular dated January 23, 2018 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. Aura 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 Aura 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

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For further information on Aura,

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