Aura Resources Inc. Announces Results from 2019 Program at Its Greyhound Property, Nunavut

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Ottawa, May 27, 2020 - Aura Resources Inc. (TSXV: AUU) ("Aura" or the "Company") has received the results from the 2019 exploration program for the Greyhound project from the operating partner Agnico Eagle Mines Ltd. ("Agnico Eagle"). The 2019 target area, defined in Aura’s press release dated April 30, 2019, contains conductive zones identified by the induced polarization ("IP") geophysical survey conducted in 2018 and are further supported by a review of data from a horizontal loop electromagnetic (EM) geophysical survey conducted by Aura in 2011 located just to the north.

Three holes were drilled, GHD19-30, 31 and 32A, in 2019 (Figure 1) to test a series of sub-parallel IP anomalies that might represent the source of the volcanogenic massive sulfide (VMS) -style mineralized boulders that occur about 1 km to the west. These boulders, shown in Figure 1, contained up to 9.2% Cu and 18.4% Zn and are were glacially transported from east to west. The 2019 holes intersected subequal amounts of graphitic mudstone and intermediate volcaniclastic strata. The maximum gold value from this drilling was 1.09 g/t Au over 0.9 meters.

Figure 1: Geology map illustrating most anomalous surface samples for Au, Ag and base metals, VMS-related geophysical conductor and potential drill sites. Geology modified from Zaleski, E., et al., 2003. Geology, Half Way Hills and Whitehills Lake area, Nunavut; Geological Survey of Canada, Map 1234A, scale 1:50,000.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/5717/56611_3f33832bb4d5ca63_001full.jpg

Dr. James M. Franklin has reviewed the 2019 results and concludes that the sequence intersected in these holes probably represents a hiatus in volcanism, possibly related to the hanging wall of a VMS system. Aura DDH G11-31 (Figure 1) contains both base metal contents and alteration characteristics of a VMS footwall. Thus, the most prospective area for VMS mineralization may correspond to the untested Max-Min EM survey that is largely under the small lake to the north of these drill holes shown in Figure 1. Based on the data from DDH G11-31 and very limited outcrop data, this prospective area (VMS1; Figure 1) lies immediately to the west of the extensive felsic unit north of the 2019 drill holes. Hence, the revised target is at the base of the sediment-dominated sequence intersected in the 2019 drilling.

To view an enhanced version of Table 1, please visit:
https://orders.newsfilecorp.com/files/5717/56611_3f33832bb4d5ca63_002full.jpg

Next Drilling Program

In addition to a review of the 2019 results, Dr. Franklin has re-examined the soil geochemical and geophysical data along with a review of the surface sample results (whole rock and 4-acid assays) for the entire project area. Several target areas have been defined and are presented in Figure 1. Targets Au 1, Au 6 and Au 7 are considered to be priorities for the next exploration drilling campaign at the Greyhound project and are undergoing evaluation by the joint venture management committee. The timing of future exploration drilling remains subject to Agnico Eagle management and local community approvals which are dependant on modifications in COVID-19 restrictions that would allow for a safe resumption of exploration activity.

Dr. James M. Franklin, PhD, FRSC, P. Geo. is a qualified person as defined by NI 43-101 and has reviewed
and approved the technical contents of this press release regarding the Greyhound project.

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 project, subject to an option to earn a 100% interest); Nevada, USA (Jefferson Canyon project, subject to an option to earn a 100% interest); Nunavut, Canada (37.6% interest in the Greyhound project under operation by our partner, Agnico Eagle Mines Ltd.); and, in Oaxaca, Mexico (20% owned Taviche project, operated by Minaurum Gold Inc.). Aura has 32,860,128 common shares outstanding.

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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. 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.

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