

Aura Minerals Acquires Copper Exploration Permits in the Prolific Carajás Region in Brazil

ROAD TOWN, British Virgin Islands, Feb. 27, 2023 -- **Aura Minerals Inc. (TSX: ORA, B3: AURA33 and OTCQX: ORAAF) ("Aura" or the "Company")** is pleased to announce that it has recently indirectly acquired exploration permits, known as the Serra da Estrela Project ("**Serra da Estrela Project**") in the State of Pará, Brazil, in the Carajás region (the "**Acquisition**"). Aura has made an initial payment of US\$3 million and if it elects to continue to explore the Serra de Estrela Project, further future payments will be required.

Serra da Estrela Project (Figure 1) is an exploration permit totaling 9,805 hectares, which includes iron oxide, copper, and gold ("**IOCG**") mineralization targets along a 6 km strike with a surface anomaly (up 500 ppm Cu). Prior work includes 9 historical mineralized exploration holes totaling 2,552 meters, previously drilled by Anglo American. Aura intends to undertake exploration activities to test the continuity and economic grades of the target. Carajás Mineral Province is one of the most important polymetallic districts in the world and hosts several IOCG deposits such as Sossego and Salobo Mines (owned by Vale), Pedra Branca, Igarapé Bahia-Alemão, Cristalino, Gameleira and Alvo 118.

Rodrigo Barbosa, President & CEO, commented, "Aura is delivering its growth strategy of 86% growth by bringing online our three new mines in Brazil by 2025. Additionally, we continue to see excellent opportunities to grow our resource base by adding to our exploration pipeline. The addition of Serra da Estrela gives us potential long-term exposure to copper in the world class mining jurisdiction of Carajás, while our exposure to gold continues to grow."

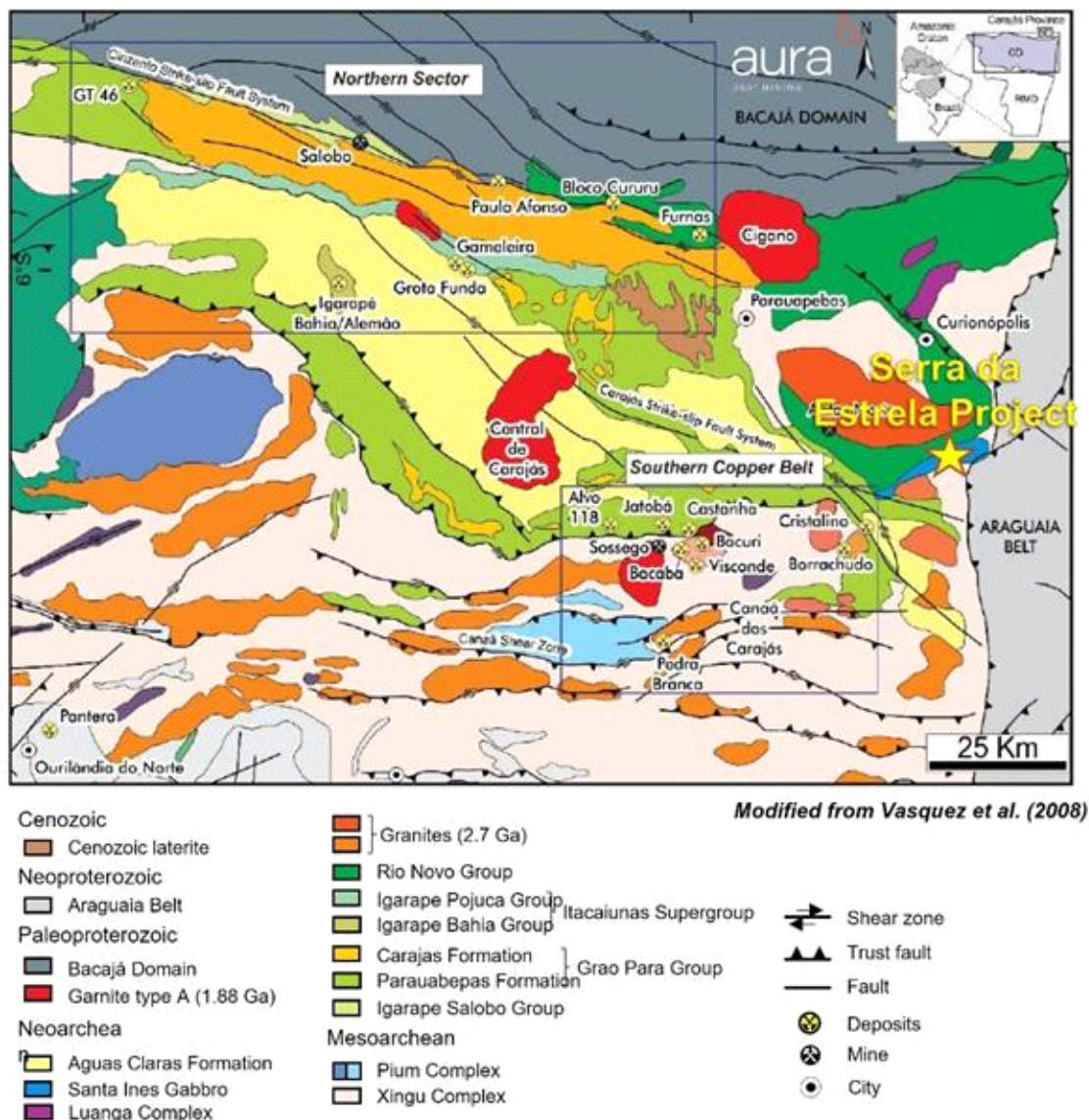


Figure 1: Map of the Serra da Estrela Project, located in the Carajás Mineral Province, one of the most important polymetallic

districts in the world and host to several IOCG deposits.

For further information, please visit Aura's website at www.auraminerals.com

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 EPP gold mine in Brazil and the Aranzazu copper-gold-silver mine in Mexico. In addition, the Company has the Tolda Fria gold project in Colombia and four gold projects in Brazil: Almas, which is under construction; Borborema and Matupá, which are in development; and São Francisco, which is on care and maintenance.

Qualified Person

Farshid Ghazanfari, P.Geo., Geology and Mineral Resources Director 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.

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 include, but are 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 Aura's growth strategy, the potential to increase its resource base and the Company's potential exposure to copper and gold.

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. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic and competitive uncertainties and contingencies. 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, the ability of the Company to achieve its short-term and longer-term outlook and the anticipated timing and results thereof, the ability to lower costs and increase production, the ability of the Company to successfully achieve business objectives, 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.

A map accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/62674abb-e41e-4100-9595-6b462683fb30>

Rodrigo Barbosa
President & CEO
305-239-9332