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[Arena Minerals Inc.](#) ("Arena" or the "Company") (TSX VENTURE:AN) has closed its previously announced non-brokered private placement financing of common shares of the Company at a price of \$0.27 per share for gross proceeds of \$1,135,000. The size of the private placement was increased to allow Mr. Ross Beaty to maintain his pro-rata ownership in the Company. The only two subscribers of this Offering are [Teck Resources Ltd.](#) ("Teck") and Mr. Beaty.

Upon closing of the financing, Arena has 80,021,089 common shares issued and outstanding. As a result Teck owns approximately 4.6% of the Company and Mr. Beaty maintains approximately 12% of the issued and outstanding common shares of Arena on a non-diluted basis.

The Company intends to use the net proceeds of the Offering to continue development of its Atacama Copper project and Pampas El Peñon properties located in the Antofagasta region of northern Chile, and for general corporate purposes.

The Common Shares will be subject to a statutory hold period expiring on March 3, 2016. Closing of the transaction remains subject to receipt of all regulatory approvals, including the final approval of the TSX Venture Exchange. Mr. Beaty's participation in this private placement constitutes a related party transaction under applicable securities laws because he is a related party of Arena based on his prior shareholdings. It was not practical for Arena to file a material change report 21 days before the closing date of the financing as Mr. Beaty's participation was finalized two business days before the closing date. A material change report will be filed in the coming days; please see the report for the required related party transaction information.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.

About Arena Minerals

Arena Minerals is a prospect generator that has two properties under option covering approximately 95,400 hectares within the Antofagasta region of Chile. The properties are at low altitudes, within producing mining camps in infrastructure rich areas. The Company's flagship asset is the Atacama Copper Property, consisting of 92,000 hectares, following a contractual land reduction on July 27, 2015, of essentially undrilled ground in the heart of Chile's premier copper mining district. Currently, approximately 85% of the Atacama Copper Property is under option to third parties. Pursuant to option agreements entered into between Arena and the parties [B2Gold Corp.](#), Japan Oil, Gas and Minerals National Corporation and Teck Resources Chile Limitada each have the right to earn into 60% of the respective land holdings within the property, by collectively spending over \$60 million in exploration expenditures, amongst certain other commitments. In addition the Company has the Pampas El Peñon project, comprising a total of 3,400 hectares which is less than 1 km from Yamana's Augusta Victoria project which forms part of the El Peñon mine complex. The Pampas El Peñon and Atacama Copper properties comprise Arena Minerals highly prospective copper and gold properties within an active mining region.

To view the website, please visit www.arenaminerals.com. In addition to featuring information regarding the Company, its managements and projects, the website also contains the latest corporate news and an email registration allowing subscribers to receive news and updates directly.

On behalf of the Board of Directors of

[Arena Minerals Inc.](#)

William Randall, President, and CEO

Cautionary Note Regarding Accuracy and Forward-Looking Information:

This news release may contain forward-looking information within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements, projections and estimates relating to the future development of any of the Company's properties, the intended use of proceeds, the results of the exploration program, future financial or operating performance of the Company, its subsidiaries and its projects, and the Company's ability to obtain subsequent financing. Generally, forward-looking information can be identified by the use of forward-looking terminology such

as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or 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". The statements made herein are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of the Company's interim and annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. Estimates underlying the results set out in this news release arise from work conducted by the previous owners and the Company. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the annual information form of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. Arena Minerals does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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