TORONTO, ONTARIO--(Marketwired - May 30, 2017) - Arena Minerals Inc. (TSX VENTURE:AN) ("Arena" or the "Company") is pleased to report that the Japan Oil Gas and Metals National Corporation ("JOGMEC") and the Arena joint venture have decided to increase the proposed budget for the Pampa Union drill program that forms part of the US$17.5 million JOGMEC joint venture. The additional funds shall allow for a further 4,200 metres of drilling, which shall focus on following up on the discovered porphyry system in drill hole PU-RC-39 (refer to press release dated February 21, 2016).

"The JOGMEC joint venture has decided to increase the budget to permit further drilling around PU-RC-39. We have been drilling in the area for the last month to zero in on the potentially mineralized core of the porphyry system. While we have not yet received results from drilling completed over the last month, the joint venture feels the additional drilling is warranted," commented William Randall, President & CEO of Arena.

To date, a total of 17,201 metres have been drilled at Pampa Union by the joint venture, with approximately 10,965 metres forming part of the ongoing Phase 2 drill program.

About Arena Minerals

Arena Minerals is a prospect generator that has two properties under option covering approximately 70,000 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 70,000 hectares, following a contractual land reduction on July 27, 2016, of essentially undrilled ground in the heart of Chile's premier copper mining district. Currently, approximately 40,000 of the Atacama Copper Property is under option to third parties. Pursuant to option agreements entered into between Arena, Japan Oil, Gas and Metals 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 $40 million in exploration expenditures, amongst certain other commitments.

The technical and scientific aspects of this news release have been reviewed and approved by Mr. Vernon Arseneau, P.Geo, who is a qualified person pursuant to NI 43-101. As the Vice President of Exploration of the Company, Mr. Arseneau is not considered independent.

To view the Company's 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 contains 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 JOGMEC joint venture drilling program and potential results and future development of any of the Company's properties, the progress of drill programs, the prospectivity of, and planned work programs on, such properties, the ability to enter into any additional joint venture partnership agreements as proposed, or at all, the ability of any potential partner to accelerate drill programs, increase the development of any of the projects or prospects of the Company, the results of the exploration program, future financial or operating performance of the Company and its subsidiaries and its projects. 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 most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. 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. 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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