

# Canadian Arrow Mines Limited Shareholders Approve Plan of Arrangement with Tartisan Resources Corp.

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Toronto - [Tartisan Resources Corp.](#) (CSE: TTC, FSE:8TA) ("Tartisan") announces that the shareholders of [Canadian Arrow Mines Ltd.](#) have voted in favour of a court-approved plan of arrangement (the "Arrangement") in accordance with the *Business Corporations Act* (Ontario) with [Tartisan Resources Corp.](#) A definitive arrangement agreement (the "Agreement") was announced on October 20, 2017 whereby Tartisan would acquire all of the issued and outstanding common shares of Canadian Arrow upon receiving the requisite approval of not less than 66 2/3% of Canadian Arrow shareholders and 50% of Canadian Arrow disinterested shareholders. Such approvals were obtained at the annual and special meeting of shareholders of Canadian Arrow ("Meeting") on January 19, 2018.

Pursuant to the terms of the Agreement, Tartisan will issue to Canadian Arrow shareholders one common share of Tartisan for every 17.5 common shares of Canadian Arrow, resulting in the issuance of approximately 8,000,000 common shares of Tartisan. Additionally, Tartisan has set aside 4,500,000 common shares of Tartisan to settle Canadian Arrow debt pursuant to debt conversion agreements with various Canadian Arrow creditors. In addition, Canadian Arrow granted a 1% Net Smelter Return Royalty relating to its Kenbridge project as part of the debt settlement as it related to a previous loan.

Dean MacEachern, Chief Executive Officer of Canadian Arrow stated "the completion of this transaction will provide Canadian Arrow shareholders with liquidity, sustaining capital and an opportunity to participate in the potential upside of Tartisan. We look forward advancing the Kenbridge project as well as participating in other business developments as part of Tartisan."

Completion of the Arrangement is subject to approval of the Ontario Superior Court of Justice (Commercial List) (the "Court").

Additionally, all other matters that were put before shareholders at the Meeting were approved.

Canadian Arrow's application to the Court to obtain the final order approving the Arrangement is scheduled for January 25, 2018. Assuming Court approval is obtained and that the other conditions of the Arrangement are satisfied or waived, the Arrangement is expected to become effective on or about January 25, 2018, following which time the common shares of Canadian Arrow will be delisted from the TSX Venture Exchange.

Results of voting on resolutions presented to shareholders at the Meeting were as follows:

## 1. Election of Directors

Alan Letourneau	Yes: 99.41% Withheld: 0.59%
Kim Tyler	Yes: 99.1 Withheld: 0.9%
George Pirie	Yes: 99.41% Withheld: 0.59%
Dean MacEachern	Yes: 99.69% Withheld: 0.31%

2. Appointment of Auditors Yes: 100% Withheld: 0%

3. Re-Approval of Stock Option Plan Yes: 99.96% No: 0.04

4. Arrangement Resolution Yes: 86.37% No: 13.63%

Arrangement Resolution (Disinterested) Yes: 84.44% No: 15.56%

None of the securities to be issued pursuant to the Arrangement Agreement have been or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and any securities issued in the Arrangement are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws. This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

For more information on the matters voted on at the Meeting and for details of the Arrangement, please see Canadian Arrow's management information circular dated December 15, 2017, which has been filed on

Canadian Arrow's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

### **About Tartisan Resources Corp.**

[Tartisan Resources Corp.](#) is a Canadian mineral exploration and development company focused on project generation of precious and base metal properties. Tartisan owns a 100% stake in the Don Pancho Zinc-Lead-Silver Project just 9 km from Trevali's Santander Mine and owns a 100% stake in the Ichuna Copper-Silver Project contiguous to Buenaventura's San Gabriel Property. Tartisan Resources portfolio also includes an equity stake (6 million shares and 3 million warrants @ 40 cents) in [Eloro Resources Ltd.](#) (TSX.V:ELO). [Tartisan Resources Corp.](#) common shares are listed on the Canadian Securities Exchange and is a Member of the CSE Composite Index (CSE:TTC). There are currently 79,092,443 shares outstanding (93,045,827 fully diluted).

### **About Canadian Arrow Mines Limited**

Canadian Arrow is an experienced exploration and mine operating team that is focussed on acquiring and developing economically viable nickel sulphide deposits near existing infrastructure. Canadian Arrow operates in north-western Ontario, near the towns of Kenora and Dryden. The company's main asset is the Kenbridge Nickel Project, a nickel-copper sulphide deposit containing over 98 million lbs of nickel in Measured & Indicated Resources. The deposit is equipped with a 620m shaft and has never been mined.

For further information, please contact Mr. Dean MacEachern, CEO and a Director of the company, at Mr. Dean MacEachern, CEO at (705) 673-8259 ([dean@canadianarrowmines.com](mailto:dean@canadianarrowmines.com)). Additional information about Canadian Arrow can be found at the company's website at [www.canadianarrowmines.com](http://www.canadianarrowmines.com) or on SEDAR at [www.sedar.com](http://www.sedar.com).

### **Forward Looking Information**

*Certain information contained in this news release constitutes forward looking information. All information other than information of historical fact is forward looking information. The use of any of the words "intend", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "should", "would", "believe", "predict" and "potential" and similar expressions are intended to identify forward looking information. This information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking information. No assurance can be given that this information will prove to be correct and such forward looking information included in this news release should not be unduly relied upon.*

*The forward looking information provided in this news release is based upon a number of material factors and assumptions including, without limitation: (a) that the Arrangement will be completed in the timelines and on the terms currently anticipated; (b) that all necessary CSE, TSXV, court and regulatory approvals will be obtained on the timelines and in the manner currently anticipated; (c) that all necessary Shareholder approvals will be obtained; and (d) general assumptions respecting the business and operations of both Canadian Arrow and Tartisan, including that each business will continue to operate in a manner consistent with past practice and pursuant to certain industry and market conditions.*

*Readers are cautioned that the foregoing list of risks, uncertainties and assumptions are not exhaustive.*

*The forward looking information included in this news release is expressly qualified by this cautionary statement and is made as of the date of this news release. Neither Canadian Arrow nor Tartisan undertake any obligation to publicly update or revise any forward looking information except as required by applicable securities laws.*

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

Source: [Tartisan Resources Corp.](#) (CSE:TTC)

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