

Arena Closes Exercise of Atacama Property Option Agreement

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TORONTO, July 09, 2018 -- [Arena Minerals Inc.](#) ("Arena" or the "Company") (TSX-V:AN) has completed the exercise of the underlying Atacama option agreement with Sociedad Quimica y Minera de Chile ("SQM") on two projects consisting of a total of 7,061 hectares (refer to press release dated November 1, 2017). The two projects retained by Arena are the epithermal gold Paciencia and the copper porphyry Pampa Union project, which have formed two joint venture companies with SQM on a 80% Arena and 20% SQM basis. Pursuant to the terms of the option agreement Arena has completed its last underlying payment of USD30 per hectare retained, for a total of USD211,830, to satisfy the option agreement in full.

William Randall, President and CEO of Arena, commented, "We are pleased that we have been able to secure ownership of the Atacama property. We look forward to continuing our relationship with SQM and hope to embark on a successful partnership going forward."

Corporate Update

The Company has decided not to pursue further exploration on the La Finca property and, as such, has opted out of the underlying option agreement with the vendors.

The technical and scientific aspects of this news release have been reviewed and approved by Mr. Vernon Arseneau, P.Ge, 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.

About Arena Minerals

Arena Minerals is a prospect generator that has two properties under option covering approximately 7,000 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 approximately 7,000 hectares, in the heart of Chile's premier copper mining district. The technical and scientific aspects of this news release have been reviewed and approved by Mr. Vernon Arseneau, P.Ge, 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.

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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 joint venture programs 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.

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