

Arena Minerals Announces Closing of Private Placement Financing

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TORONTO, Sept. 06, 2018 - [Arena Minerals Inc.](#) ("Arena" or the "Company") (TSX-V: AN) is pleased to announce the closing of its previously announced non-brokered private placement financing of 46,000,000 units of the Company (the "Units") at a price of \$0.05 per Unit for gross proceeds of \$2,300,000 (the "Offering").

Each Unit is comprised of one common share of the Company (a "Common Share") and one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to acquire one Common Share of the Company at \$0.10 for a period of 36 months from September 6, 2018.

The Company intends to use the net proceeds of the Offering to fund potential future property acquisitions, continue the development of its Atacama Copper property located in the Antofagasta region of northern Chile, and for general corporate purposes.

The Common Shares, Warrants and shares underlying the Warrants will be subject to a four-month statutory hold period from September 6, 2018, the closing of the private placement.

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.

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.

About Arena Minerals

Arena Minerals owns 80 percent of the Atacama Copper property, consisting of two projects covering approximately 7,000 hectares within the Antofagasta region of Chile. The projects are at low altitudes, within producing mining camps in infrastructure rich areas, located 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.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.

For more information, contact William Randall at (416) 818-8711.

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 anticipating timing with respect to the private placement financing, the ability of the Company to complete the private placement financing, the results of the exploration program, future financial or operating performance of the Company, its subsidiaries and its projects, the development of and the anticipated timing with respect to the Atacama project, and the Company's ability to obtain 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 most recent annual financial statement 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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