

Arena Minerals Inc. Acquires Antofalla Minerals S.A.

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TORONTO, Dec. 06, 2018 - [Arena Minerals Inc.](#) (‘Arena’ or the ‘Company’) (TSX-V: AN) is pleased to confirm that it has completed the recently announced acquisition of Antofalla Minerals S.A. (‘AMSA’).

The acquisition of AMSA provides Arena with three potential lithium brine projects in the Catamarca and Salta provinces of Argentina:

- **Antofalla:** this project consists of three claims covering a total of 4,000 hectares of the central portion of Salar de Antofalla, located immediately south of Albemarle Corporation’s Antofalla project. Albemarle acquired its project from Bolland Minera S.A. (see Albemarle Corporation’s press release dated September 12, 2016). AMSA also has a claim on an additional 2,000 hectares in Antofalla, currently disputed in the courts, which if successful would result in additional ownership by AMSA.
- **Hombre Muerto:** this project consists of claims covering 290 hectares in Salar de Hombre Muerto, within the northern basin recently acquired by POSCO from Galaxy Resources. While the claim footprint is relatively small, these claims would enable the Company to access brine from this established salar.
- **Pocitos:** this project consists of an option over 2,000 hectares in Pocitos. AMSA was granted the exclusive right to conduct exploration activities on these claims for a two-year term, with an option to purchase the claims for a single payment of US\$30,000 on or prior to July 2nd, 2020.

The key project from Arena’s perspective is the Antofalla project. Arena’s team has developed a proprietary process, using lithium rich reagents produced from Antofalla brine, which when mixed with most other brines in Argentina can deliver a high quality, high purity, >5% Li concentrate at reduced cost, due to the significant reduction in the use of reagents while contributing to lithium concentration. This would have the overall impact of lowering operating costs as well as providing supply security.

This operational concept originated from the practice of the brine industry in Atacama, Chile, where two types of brines are mixed to create an ideal chemistry. This process was developed under the leadership of Mr. Eduardo Morales who commented: ‘After three years of process development work, our team was able to re-invent the process to fit Argentine brines, which differ considerably in chemical characteristics from those in Atacama.’

The brine from the Antofalla project could be processed using conventional evaporation ponds on site to produce the desired reagent which would then be delivered to other projects in the country. The Antofalla projects are located in the same Puna region as the more advanced lithium brine assets in Argentina, providing further advantages due to reduced trucking distances when compared to traditional sources of lime, such as San Juan province, Argentina, located approximately 800 km away.

Will Randall, President and CEO of Arena Minerals, commented: ‘As we enter the lithium industry in Argentina, we wanted to secure a foothold in this strategic salar first as it enables us to unlock our proprietary process. Going forward, we will have the option to either form strategic alliances with other advanced lithium projects or complete further acquisitions and implement our proprietary process ourselves. Having recently secured strong institutional financial partners, Arena believes it is in a position to execute on the most favorable alternative or even advance both since the alternatives are not exclusive.’

About Arena Minerals

Arena 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.

Arena also owns three lithium brine projects in Argentina, consisting of: three claims covering a total of 4,000 hectares of the central portion of Salar de Antofalla, located immediately south of Albemarle Corporation's Antofalla project; claims covering 290 hectares in Salar de Hombre Muerto; and an option over 2,000 hectares in Pocitos.

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

To view our 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.

For more information, contact William Randall, President and CEO, at +1-416-818-8711 or Simon Marcotte, Director Corporate Development, at +1-647-801-7273 or at smarcotte@arenaminerals.com.

On behalf of the Board of Directors of

[Arena Minerals Inc.](#)

William Randall, President and CEO

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