

Macarthur engages North American investor relations group

13.05.2020 | [GlobeNewswire](#)

VANCOUVER, May 13, 2020 - [Macarthur Minerals Ltd.](#) (TSX-V: MMS) (ASX: MIO) (the "Company" or "Macarthur") has engaged Canadian company Investor Cubed Inc. ("Investor Cubed") to provide capital markets advice, investor relations and marketing development services to the Company.

The engagement terms with Investor Cubed are:

- a consulting contract paying C\$5,000 per month for a term of twelve months; and
- Right to purchase 1,500,000 options for Macarthur shares, granted as follows:
 - 500,000 options with an exercise price of C\$0.16 exercisable until 31 December 2022
 - 500,000 options with an exercise price of C\$0.24 exercisable until 31 December 2022
 - 500,000 options with an exercise price of C\$0.32 exercisable until 31 December 2022.

The performance based options will be governed by the provisions of Macarthur's share compensation plan.

Cameron McCall, President and Executive Chairman of Macarthur Minerals commented:

"Macarthur has made significant progress over the last year, achieving all its stated milestones with the sole objective of progressing its Lake Giles project into production. Macarthur has worked with Investor Cubed over the last decade and has re-engaged their services to maintain communications with our investors and shareholders and increase our exposure in the Canadian and North American markets."

On behalf of the Board of Directors, Mr Cameron McCall, Executive Chairman

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About Investor Cubed

ABOUT INVESTOR CUBED: Investor Cubed provides specialized services to small cap & mid cap private & public companies. As a trusted partner to our clients, our objective is to help take them to the next level of development in the capital markets. Through accomplishing this, we help create value for their shareholders. For more information go to www.investor3.ca. Investor Cubed can trace its success to our core values: Integrity + Insight + Intelligence = I³

Company profile

Macarthur is an iron ore development, gold and lithium exploration company that is focused on bringing to

production its Western Australia iron ore projects. The Lake Giles Iron Project mineral resources include the Ularring hematite resource (approved for development) comprising Indicated resources of 54.5 million tonnes at 47.2% Fe and Inferred resources of 26 million tonnes at 45.4% Fe; and the Moonshine magnetite resource of 710 million tonnes (Inferred). Macarthur has prominent (~721 square kilometer tenement area) gold, lithium and copper exploration interests in Pilbara region of Western Australia. In addition, Macarthur has lithium brine Claims in the emerging Railroad Valley region in Nevada, USA.

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Caution Regarding Forward Looking Statements

Certain of the statements made and information contained in this press release may constitute forward-looking information and forward-looking statements (collectively, "forward-looking statements") within the meaning of applicable securities laws. All statements herein, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future, including but limited to statements regarding: the proposed strategy regarding core mining, road and rail inputs at the Project; anticipated increases in annual production at the Project; anticipated decreases in Project costs; the possible reclassification of current inferred mineral resources on the Project as indicated mineral resources in the future; expected completion of the FS on the Project containing a new reserve calculation and a new economic assessment; the granting of a license for the Menzies rail siding; the status of the MRRT; and plans to secure mining approvals under the Mining Act, are forward-looking statements. The forward-looking statements in this press release reflect the current expectations, assumptions or beliefs of the Company based upon information currently available to the Company. With respect to forward-looking statements contained in this press release, assumptions have been made regarding, among other things, the reliability of information prepared and/or published by third parties that are referenced in this press release or was otherwise relied upon by the Company in preparing this press release. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include but are not limited to: unforeseen technology changes that results in a reduction in iron or magnetite demand or substitution by other metals or materials; the discovery of new large low cost deposits of iron magnetite; the general level of global economic activity; future changes in strategy regarding core mining, road and rail inputs with respect to the Project; final Project costs varying from those determined from the EOI program; failure to successfully negotiate a BOO arrangement for the Project; failure to complete the FS; failure of the FS to reflect currently anticipated increases annual production and decreases in expected costs at the Project; the results of infill drilling being insufficient to reclassify current inferred mineral resources on the Project as indicated mineral resources; failure to receive a license for the Menzies rail siding; failure to repeal the MRRT; and failure to obtain mining approvals under the Mining Act. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. The forward-looking statements contained in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not assume any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

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