

Southern Arc Provides Further Update on Return of Capital Transaction

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Vancouver, October 14, 2020 - [Southern Arc Minerals Inc.](#) (TSXV: SA) ("Southern Arc" or the "Company") announces that further to its news release dated October 13, 2020, the Company has now confirmed that pursuant to the return of capital transaction for each common share of Southern Arc, a shareholder will receive approximately:

- 1.77 common shares of Japan Gold Corp. ("Japan Gold");
- 0.12 common shares of Rise Gold Corp. ("Rise Gold"); and
- 0.07 ordinary shares of Adriatic Metals plc ("Adriatic Metals").

These figures are approximate and subject to final adjustment at the time of distribution based on the capital structure of Southern Arc. In order to accommodate the closing of the return of capital transaction, trading in Southern Arc's common shares will be halted effective at the market open on Thursday, October 15, 2020 and not at the market close on October 15, 2020 as previously announced. The trading halt will remain in place until after closing of the return of capital transaction, which is expected to occur on October 22, 2020. The Company wishes to remind shareholders that in addition to receiving shares of Japan Gold, Rise Gold and Adriatic Metals, their existing common shares of Southern Arc will be exchanged automatically for new Southern Arc Class A shares on a 1:1 basis. Trading in the Company's shares will remain under the same name and trading symbol, with a new CUSIP number.

On behalf of the Board of [Southern Arc Minerals Inc.](#)

"John Proust"
Chairman & CEO

About Southern Arc

Southern Arc is a Canadian company focused on enhancing shareholder value through strategic investments in mineral resource companies with a focus on gold and copper-gold. Southern Arc's management team identifies highly prospective assets in politically safe jurisdictions and seeks to unlock their value by providing strategic investments, proven technical skills, global knowledge, and increased access to industry relationships. More information is available at www.southernarcminerals.com or by email at info@southernarcminerals.com

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Cautionary Note

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Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the to the

number of Japan Gold, Rise Gold and Adriatic Metals shares to be received by the Company's shareholders; the exchange of existing Southern Arc shares for new Southern Arc shares; the closing of the return of capital transaction; and the proposed trading halt and timing thereof. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will be" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are from those expressed or implied by such forward-looking statements or forward-looking information subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different, including receipt of all necessary regulatory approvals.. Although management of Southern Arc have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or 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 statements 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 statements and forward looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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