

Arena Minerals Granted 1800 Hectares in Antofalla and Announces Sale of Non-Core Assets

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TORONTO, Aug. 26, 2020 - [Arena Minerals Inc.](#) ("Arena" or the "Company") (TSX-V: AN) is pleased to announce the Company has been granted an additional 1800 hectares on the Salar de Antofalla, increasing its active land position to 5,800 hectares in total. The Electoral and Mining Judge of Catamarca issued in favour of Antofalla Minerals S.A. (“AMSA”), a wholly owned subsidiary, granting the Santa Moro claims to AMSA. The concession was granted after AMSA staked the then open area, followed by a judicial proceeding initiated by AMSA due to the rejection to such filing originally ordered by the Judge. According to Catamarca's regulations, no mining canon shall be deemed required to be paid within the first three years of the concession. Further procedural requirements are currently suspended due to sanitary regulation enacted within the COVID-19 pandemic.

In addition, the company announces the sale of a single non-core claim in Salta, Argentina to Manufactura Los Andes S.A., a privately held company based out of Salta. The acquisition price of USD100,000 for 100% of the property rights to claim TABAHM 04 (file Nr. 20.003) has been paid in full. After the issuance of the corresponding certificates by the Salta Mining and Commercial Registry Judge, on August 11th, 2020, AMSA executed with Manufactura Los Andes S.A. the “Deed of Transfer” with a notary in compliance with formal requirements set forth by the Federal Mining Code. The transfer shall be registered with the mentioned Mining and Commercial Registry Judge.

William Randall, President & CEO, commented, “We are pleased to expand our footprint within the Antofalla basin giving the company greater resource potential. With these additional 2000 hectares we can now focus on developing the Antofalla group of claims as a stand alone operation as well as a source of our proprietary brine type reagents. With the sale of the non-core Salta claim well outside of the Antofalla basin we now have sufficient funds in Argentina to cover overhead for 12 months, which greatly reduces the financial impact of these complicated times.”

About Arena Minerals

Arena owns lithium brine projects in Argentina, consisting of three claims covering a total of 5,800 hectares of the central portion of Salar de Antofalla, located immediately south of Albemarle Corporation's Antofalla project.

Arena also 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. 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 management, and projects, the site also contains the latest corporate news, a long form text explaining the unique business model of the Company (under the tab “the Company Explained”) 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,

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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 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 private placement financings, the ability of the Company to complete private placement financings, 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 in Chile, the Antofalla, Hombre Muerto or Pocitos Projects in Argentina, 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.

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