



Notice of General Meeting Thursday, 29 August 2013 at 15:00 BST

Management Information Circular

This document is important and requires your immediate attention.

If you have any doubts about the action you should take, contact your stockbroker, solicitor, accountant or other professional adviser immediately.

If you have sold or otherwise transferred all of your shares, please pass this document, together with the accompanying documents, to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

**The General Meeting of Arian Silver Corporation will be held at 15:00 BST
on Thursday, 29 August 2013 at The Chesterfield Mayfair Hotel,
35 Charles Street, Mayfair, London W1J 5EB, United Kingdom.**

Dated 29 July 2013

**Arian Silver Corporation
Registered Office
Craigmuir Chambers
PO Box 71, Road Town
Tortola, British Virgin Islands**

Registered in the BVI, registration number 1029783
Registered the UK, registration number FC027089

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that the General Meeting of the shareholders (the “**Meeting**”) of Arian Silver Corporation (the “**Company**”) will be held at 15:00 BST on Thursday, 29 August 2013 at The Chesterfield Mayfair Hotel, 35 Charles Street, Mayfair, London W1J 5EB, United Kingdom, to consider and, if thought appropriate, pass the following special resolution, together with any other business that may properly come before the meeting and any adjournments thereof:

Resolution 1 To approve the consolidation or combination of the Company’s issued and outstanding common shares on the basis of one (1) new common share without par value for every existing ten (10) common shares without par value.

By Order of the Board

(signed) “*David H. Taylor*”

David H. Taylor
Company Secretary
Arian Silver Corporation

29 July 2013

Notes

The attached Management Information Circular explains the resolutions to be put to the Meeting. A copy of the Management Information Circular and form of proxy or form of instruction accompany this Notice.

Only holders of Common Shares of record at the close of business on 29 July 2013 (the “**Record Date**”) or their proxies are entitled to notice of and to speak and vote at the Meeting. To the extent any such shareholder transfers the ownership of any of his, her or its Common Shares after the Record Date and the transferee of those shares establishes that he, she or it owns such shares and demands not later than 10 days before the Meeting that his, her or its name be included in the shareholders’ list, such transferee will be entitled to vote such shares at the Meeting.

Shareholders not attending the meeting or any adjournment thereof in person may appoint a proxy by completing and depositing the enclosed proxy form at the offices of Computershare Investor Services, Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, Canada M5J 2Y1 or sent by facsimile within North America to +1 (866) 249-7775 and outside North America to +1 (416) 263-9524, by 15:00 (BST) on 27 August 2013. Holders of Depository Interests not attending the meeting or any adjournment thereof in person may instruct the Depository by completing and depositing the enclosed form of instruction at the offices of Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom, by 15:00 (BST) on 26 August 2013. Alternatively, if you hold your shares through a nominee services please contact your nominee service provider for instructions on how to attend and vote.

If you are able to attend the Meeting, or any adjournment thereof, lodging your proxy will not prevent you from voting in person.

ARIAN SILVER CORPORATION
Berkeley Square House, Berkeley Square
London, W1J 6BD, United Kingdom
Tel: +44 (0)20 7887 6599

MANAGEMENT INFORMATION CIRCULAR

This Management Information Circular is furnished in respect of the General Meeting of the shareholders (the “**Meeting**”) of Arian Silver Corporation (the “**Company**”) to be held at 15:00 BST on Thursday, 29 August 2013 at The Chesterfield Mayfair Hotel, 35 Charles Street, Mayfair, London W1J 5EB, United Kingdom, and any continuation or adjournment thereof.

Except as otherwise provided, all information herein is given as at 29 July 2013. All references to “\$” refer to United States dollars, the Company’s reporting currency, as set forth in its financial statements, unless otherwise indicated.

SOLICITATION OF PROXIES

The enclosed proxy is being solicited by on behalf of the management of the Company in respect of the Meeting (and any adjournment thereof) to be held on 29 August 2013 at the time and place and for the purposes set forth above and in the accompanying Notice of Meeting.

Proxies will be solicited primarily by mail and may also be solicited personally or by telephone by the directors, officers and employees of the Company without special compensation. The cost of solicitation by management of the Company will be borne by the Company.

The Company may pay the reasonable costs incurred by persons who are the registered but not beneficial owners of voting shares of the Company (such as brokers, dealers, other registrants under applicable securities laws, nominees and/or custodians) in sending or delivering copies of this Management Information Circular, the Notice of Meeting and form of proxy to the beneficial owners of such shares. The Company will provide, without cost to such persons, upon request to the Secretary of the Company, additional copies of the foregoing documents required for this purpose.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are nominees of management of the Company. **A shareholder desiring to appoint a person or company (who need not be a shareholder of the Company) other than either of the directors (the “management nominees”) designated on the form of proxy to represent him, her or it at the Meeting may do so by either filling in the name of such person in the blank space provided in the proxy or by completing another proper form of proxy.**

A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must, in all cases, deposit the completed proxy with the Company’s transfer agent and registrar, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, Canada M5J 2Y1, or sent by facsimile within North America to +1 (866) 249-7775 and outside North America to +1 (416) 263-9524, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting or any adjournment thereof at which the proxy is to be used, or deliver it to the Chair of the Meeting on the day of the Meeting prior to the commencement of the Meeting or any adjournment thereof prior to the time of voting.

A proxy should be executed by the shareholder or his or her attorney duly authorised in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorised.

In addition to any other manner permitted by law, a proxy may be revoked before it is exercised by instrument in writing, executed in the same manner as a proxy and deposited at the Company's registrar and transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, Canada M5J 2Y1, or at the Company's office at Berkeley Square House, Berkeley Square, London W1J 6BD, United Kingdom at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used or with the Chair of the Meeting on the day of such Meeting prior to the commencement of the Meeting or any adjournment thereof and thereupon the proxy is revoked.

A shareholder attending the Meeting has the right to vote in person and, if he, she or it does so, his, her or its proxy is nullified with respect to the matters such person votes upon and any subsequent matters thereafter to be voted upon at the Meeting or any adjournment thereof.

ELECTRONIC VOTING INSTRUCTIONS VIA THE CREST VOTING SYSTEM

Depository Interest (as defined herein) holders who are CREST members and who wish to issue an Instruction through the CREST electronic voting appointment service may do so by using the procedures described in the CREST manual (available from www.euroclear.com/CREST). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting services provider(s), who will be able to take the appropriate action on their behalf.

In order for instructions made using the CREST service to be valid, the appropriate CREST message (a CREST Voting Instruction) must be properly authenticated in accordance with the specifications of Euroclear UK & Ireland Limited (EUI) and must contain the information required for such instructions, as described in the CREST Manual.

The message, regardless of whether it relates to the voting instruction or to an amendment to the instruction given to the Depository must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) no later than 15:00 (British Summer Time) on 26 August 2013. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the issuer's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that the CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST service by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Voting Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

EXERCISE OF DISCRETION BY PROXIES

The shares represented by proxies in favour of management nominees will be voted for, against, or withheld from voting, in accordance with the instructions of the shareholder on any ballot that may be called for and, if the shareholder specifies a choice with respect to any matter to be acted upon at the Meeting, the shares represented by the proxy shall be voted accordingly. If no choice is specified, the proxy will be voted in favour of all matters referred to on the form of proxy.

The enclosed form of proxy confers discretionary authority upon the persons named therein to vote with respect to any amendments or variations to the matters identified in the notice of meeting and with respect to other matters which may properly come before the meeting in such manner as such nominee in his judgement may determine. As of the date hereof, the management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company is authorised to issue an unlimited number of common shares of no par value (the “**Common Shares**”). At the date hereof, the Company has outstanding 326,011,350 Common Shares, each of which carries one vote. The outstanding Common Shares are listed on the TSX Venture Exchange (the “**TSXV**”) under the symbol “AGQ”, on London’s Alternative Investment Market (“**AIM**”) under the symbol “AGQ”, and on the Frankfurt Stock Exchange under the symbol “I3A”.

The record date for the determination of shareholders entitled to receive notice of the Meeting has been fixed at 29 July 2013 (the “**Record Date**”).

The Company’s registrar and transfer agent, Computershare Investor Services Inc., will prepare an alphabetical list of shareholders as at the Record Date showing the number of Common Shares held by each shareholder. A shareholder may examine the list during usual business hours at the offices of Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, Canada M5J 2Y1, and at the Meeting.

Each shareholder named in the list will be entitled to one vote per Common Share shown opposite his, her or its name on said list, even if he, she or it has since that date disposed of his, her or its Common Shares. Where a shareholder has transferred ownership of any of his, her or its Common Shares after the Record Date, the transferee (and not the original shareholder) may vote such shares provided he, she or it (a) produces properly endorsed share certificates to the Company or otherwise establishes to the Company that he, she or it owns such shares, and (b) demands, not later than 10 days before the Meeting, that his, her or its name be included in the list of shareholders before the Meeting.

As at the date of this Management Information Circular, to the knowledge of the directors or executive officers of the Company, no persons beneficially own, control or direct, directly or indirectly, securities of the Company carrying more than 10% of the voting rights attaching to any class of outstanding voting securities of the Company, except for the following:

Name	Number of Common Shares Held	Percentage
Sprott Asset Management LP on behalf of managed funds	46,603,398	14.29%

ADVICE TO NON-REGISTERED SHAREHOLDERS

Only registered holders of Common Shares or the persons they appoint as their proxies are permitted to vote at the Meeting. However, in many cases, Common Shares beneficially owned by a person (a “**Non-Registered Holder**”) are registered either:

- (i) in the name of an intermediary (an “**Intermediary**”) with whom the Non-Registered Holder deals in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered Registered Retirement Savings Plans (“**RRSPs**”), Registered Retirement Income Funds (“**RRIFs**”), Registered Education Savings Plans (“**RESPs**”) and similar plans), or
- (ii) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant.

In accordance with the requirements of Canadian National Instrument 54-101, the Company will have distributed copies of the Notice of Meeting, this Management Information Circular and the form of proxy (collectively, the “**meeting materials**”) to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Applicable regulatory law and policy requires Intermediaries and clearing agencies to seek voting instructions from Non-Registered Holders. Without specific instructions from Non-Registered Holders, Intermediaries and clearing agencies are prohibited from voting the shares of the Non-Registered Holders. Accordingly, Intermediaries and clearing agencies are required to forward the meeting materials to Non-Registered Holders. Non-Registered Holders will be given, in substitution for the proxy otherwise contained in proxy-related materials, a request for voting instructions (the “**voting instructions form**”) which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary, will constitute voting instructions which the Intermediary must follow.

The purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Holder who receives the voting instructions form wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should so indicate in the place provided for that purpose in the voting instructions form and a form of legal proxy will be sent to the Non-Registered Holder. In any event, Non-Registered Holders should carefully follow the instructions of their Intermediary set out in the voting instructions form.

BUSINESS TO BE CONSIDERED AT THE MEETING

Consolidation or Combination of Issued and Outstanding Shares

The Company currently has a large number of Common Shares in issue. Small movements in the share price can result in large percentage movements, causing volatility to the Company’s shares. Additionally, at lower prices, the disparity between the prices quoted on the TSXV and AIM increases as the share price quoted on TSXV is only to the closest Canadian cent. The consolidation or combination may therefore reduce share price volatility. Additionally, the board of directors of the Company (the “**Board of Directors**”) believes a higher valuation per share may help to attract additional institutional investors.

At the Meeting, shareholders will be asked to approve a special resolution authorising the Company to consolidate or combine its issued and outstanding Common Shares on the basis of ten (10) existing Common Shares for one (1) new Common Share (the “**Consolidation**”). A special resolution means a

resolution passed by a majority of not less than 75% of the votes cast by the shareholders who voted in respect of that resolution.

As at 29 July 2013, a total of 326,011,350 Common Shares in the capital of the Company were issued and outstanding. Accordingly, if put into effect on the basis aforementioned, a total of 32,601,135 Common Shares would be issued and outstanding following the Consolidation. These numbers would be adjusted accordingly In the event of a change in the issued shares of the Company prior to Consolidation.

Depository interests of the Company (each, a “**Depository Interest**”) would also be consolidated commensurately.

Management would also like the consent of the shareholders to not proceed with the Consolidation if the special resolution is passed by the shareholders at the Meeting and the Board of Directors subsequently conclude for any reason that it would not be in the best interests of the Company to proceed with the Consolidation.

The Company cannot complete the proposed Consolidation without shareholder approval and acceptance by the TSXV. If shareholders pass the special resolution and the TSXV approves the Consolidation, the Consolidation will take effect on a date to be coordinated with the TSXV and announced in advance by the Company. The Company’s name will not be changed as part of the Consolidation.

Principal Effects of the Share Consolidation

The proposed Consolidation will not change in any way any shareholder’s proportion of votes to total votes however, if the special resolution is passed, the total number of votes that a shareholder may cast at any future general meeting of the Company will be reduced. Any resulting fractional Common Shares and Depository Interests will be rounded up to the nearest whole number and any fractional Common Share or Depository Interest post-consolidation will be cancelled without consideration.

The number of Common Shares reserved for issuance under the Company’s stock option plan will be reduced proportionately based on the Consolidation ratio and the exercise or conversion price and/or the number of Common Shares of the Company issuable under the Company’s outstanding stock options will be proportionately adjusted upon the Consolidation with any fractional Common Shares rounded up to the nearest whole number.

Non-Registered Shareholders

Non-Registered Shareholders holding their Common Shares or Depository Interests through an Intermediary should note that Intermediaries may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered shareholders. If you hold your Common Shares with an Intermediary and you have questions in this regard, you are encouraged to contact your Intermediary.

Effect on Share Certificates

If the Consolidation is approved by shareholders and implemented, registered shareholders will be required to exchange their share certificates evidencing pre-consolidated Common Shares for new share certificates evidencing post-consolidation Common Shares. Following the announcement by the Company of the effective date of the Consolidation, registered shareholders will be sent a letter of transmittal from the Company’s transfer agent, Computershare Investor Services, Inc., as soon as practicable after the effective date of the Consolidation. The letter of transmittal will contain instructions on how to surrender certificate(s) evidencing pre-consolidated Common Shares to Computershare Investor Services, Inc.

Computershare Investor Services, Inc. will forward to each registered shareholder who has sent the required documents a new share certificate evidencing the number of post-consolidated Common Shares to which the shareholder is entitled.

Special Resolution to approve a Consolidation or Combination of Shares

“RESOLVED, as a Special Resolution that, subject to the acceptance by the TSX Venture Exchange:

1. The common shares in the Company be consolidated so that every ten (10) common shares in issue be consolidated into one (1) new issued common share in the Company;
2. The Secretary, or any one director of the Company is authorised to execute and file any documents and take such further actions that may be necessary to give effect to the foregoing Special Resolution; and
3. The Board of Directors is hereby authorised, at any time in its absolute discretion, to determine whether or not to proceed with the above resolutions without further approval, ratification or confirmation by the Shareholders.”

Unless such authority is withheld, the persons named in the enclosed proxy intent to vote to approve the Consolidation of the Company’s outstanding share capital.

Other Business

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the Common Shares represented thereby in accordance with their best judgment on such matter.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Company, or any associate or affiliate of any informed person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction since the commencement of the Company’s most recently completed financial year or in any proposed transaction which has, in either case, materially affected or would materially affect the Company or any of its subsidiaries, except as otherwise described in this Management Information Circular.

For the purposes of the above, “informed person” means: (a) a director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company; (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company after having purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No person who has been a director or executive officer of the Company at any time since the beginning of its last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, except as disclosed in this Management Information Circular.

APPOINTMENT OF AUDITOR

The auditor of the Company is BDO LLP who was appointed on 14 May 2013.

ADDITIONAL INFORMATION

Financial information in respect of the Company is provided in the Company's audited Consolidated Financial Statements and Management's Discussion and Analysis for the financial year ended 31 December 2012. Additional information relating to the Company is available on the Internet at www.sedar.com and the Company's website www.ariansilver.com. To request copies of the Company's Financial Statements and related Management's Discussion and Analysis, please contact the Corporate Secretary of the Company at:

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APPROVAL

The contents and sending of this Management Information Circular have been approved by the directors of the Company.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) *“David H. Taylor”*

David H. Taylor
Company Secretary
29 July 2013