



Trading Symbols
AIM: AGQ
TSX-V: AGQ
FWB: I3A

30 October 2014

Arian Silver Restructures Quintana Loan Note

Arian Silver Corporation (the “**Company**” or “**Arian**”) is pleased to announce that, further to the Company’s news release of 15 October 2014, the Company has obtained conditional approval from the TSX Venture Exchange (“**TSXV**”) to restructure the existing note with Quintana AGQ Holding Co. LLC (“**Quintana**”) and has accordingly issued to Quintana by private placement, a US\$16,452,343 senior secured convertible note (the “**Note**”), and 12,151,926 common share purchase Warrants (the “**Warrants**”).

The Note replaces a previously issued US\$15,585,000 principal amount senior secured convertible note held by Quintana, which was convertible into common shares in the capital of the Company at a price of C\$1.10 per common share, bore interest at a rate of 14% per annum, and which had a maturity date of 31 March 2015.

The Note is convertible, in whole or in part, at the option of Quintana into common shares in the capital of the Company at a price of C\$0.7567 per common share, bears interest at a rate of 8% per annum, and will mature 36 months from the date of issuance, 29 October 2014 (the “**Closing Date**”). The principal of the Note would be amortised over 18 months commencing 18 months after the effective date of the agreement.

The Warrants are each exercisable to acquire one common share of the Company at an exercise price of \$1.00 per common share.

The Note and the Warrants are subject to a four month hold period which will expire on 1 March 2015.

The Company will seek approval from its shareholders for the creation of a new “Control Person” for purposes of TSXV rules (the “Control Person Resolution”). Until such shareholder approval is obtained, Quintana’s conversion rights under the Note and exercise rights under the Warrants is limited so as to restrict it from acquiring in excess of 19.9% of the outstanding Arian common shares. Arian will be posting a Circular to shareholders with details of a General Meeting as soon as practicable. A copy of the investment agreement pursuant to which the terms of the Note and the Warrants were agreed is available under the Company’s profile at www.sedar.com.

For further information please see www.ariansilver.com or contact:

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Forward-Looking Information:

This press release contains certain "forward-looking information". All statements, 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, without limitation, the proposed shareholder meeting to approve the new Control Person Resolution. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company as well as certain assumptions, including the Company's ability to obtain the approval of its shareholders to the Control Person Resolution in a timely manner and in any event prior to March 31, 2015 as required by the Note. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the failure to obtain the requisite shareholder approval to the Control Person Resolution, in a timely manner, if at all.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) and no stock exchange, securities commission or other regulatory authority accepts responsibility for the adequacy or accuracy of this release nor approved or disapproved of the information contained herein.