



**Trading Symbols**  
**AIM: AGQ**  
**FWB: I3A**

**25 February 2016**

### **Memorandum of Understanding with Tierra Nueva Mining**

Arian Silver Corporation (the “Company” or “Arian”) is pleased to announce the signing of a Memorandum of Understanding (“MOU”) with private company Tierra Nueva Mining Limited (“TNM”), to evaluate its portfolio of mineral properties in Zacatecas State, Mexico.

The MOU provides Arian with the right for a period of 90 days, to conduct due diligence on TNM’s portfolio of interests, which includes the option on the Noche Buena hard rock project and 100% ownership of the associated tailings project. No fees are payable by Arian in respect of the MOU and the MOU does not grant exclusivity to Arian regarding TMN.

Jim Williams, Arian’s Chief Executive Officer, is a minority shareholder of TNM and is therefore precluded from voting on any matter relating to any potential transaction with TNM, including the execution of the MOU.

The Noche Buena project is partly contiguous with Goldcorp’s ‘Penasquito’ project in the northern part of Zacatecas. The projects are primarily gold with silver and base metals (lead and zinc) as bi-products. The Noche Buena mine operated from 1926, closing in 1993 due to the low metal prices at that time.

Historical production records indicate approximately one million tonnes were mined with up to 20 g/t gold, 800 g/t silver and 8% lead and zinc.

The Noche Buena tailings are reported to have a NI 43-101 compliant resource of one million tonnes containing 3 g/t gold, 55 g/t silver, and 0.8% zinc.

Arian is treating this resource and production data as historical and it is not yet confirmed by the Company. Thorough analysis and review of all historical data will form part of the due diligence exercise.

Jim Williams, Chief Executive Officer of Arian, commented, **“We are pleased to be making progress in rebuilding Arian, whilst remaining cognisant of the current low metal prices and the fact that investor sentiment towards the mining sector remains negative. With this in mind, we are initially concentrating our efforts on near-term and low-cost production opportunities, possibly through**

**the leaching of tailings. Mining and metals markets operate in cycles and the current sentiment will change in time, as such we are also looking at projects with longer-term potential.”**

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