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

**3 November 2015**

**Receipt of Default Notice**

Arian Silver Corporation (the "Company"), a silver mining company focussed on silver projects in the silver belt of Zacatecas, Mexico, announces that it has received a Default Notice under the terms of its agreements (as previously announced on the 15 and 30 October 2014) with Quintana San José Streaming Co. LLC and Quintana AGQ Holding Co. LLC. The Company is taking the notice under advisement. Meanwhile, financing discussions between the parties are on-going as previously advised on 29 October 2015, and a further announcement will be made in due course.

***For further information please contact:***

Arian Silver Corporation  
Jim Williams, CEO  
David Taylor, Company Secretary  
Fuad Sillem, Head of Corporate Development  
+44 (0)20 7887 6599  
[fsillem@ariansilver.com](mailto:fsillem@ariansilver.com)

Northland Capital Partners Limited  
Gerry Beaney / John Howes  
(London) +44 (0)20 7382 1100

OR

Cantor Fitzgerald Europe  
Stewart Dickson / Jeremy Stephenson / David Porter /  
Patrick Pittaway  
(London) +44 (0)20 7894 7000

OR

Yellow Jersey PR Limited  
Dominic Barretto  
(London) +44 (0)7768 537 739  
[dominic@yellowjerseypr.com](mailto:dominic@yellowjerseypr.com)

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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. 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 in particular, that revised financing terms will be agreed or whether the notice is valid). 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 satisfy the terms under any of the Company’s existing contractual obligations with Quintana (including in particular, the terms under the Base Metals Purchase Agreement as announced on 15 October 2014).*

*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.*