



Trading Symbols

AIM: AGQ

FWB: I3A

24 August 2016

Extension of Exclusive Option over Tailings Project

Arian Silver Corporation (“Arian Silver” or the “Company”) is pleased to announce that, further to its press release on 4 May 2016 which announced the Company had secured the exclusive right for 120 days to evaluate a gold and silver tailings project held by Tierra Nuevo Mining Ltd (“TNM”), the period of exclusivity has been extended by a further 60 days to 28 October 2016. There was no cost incurred in the arrangement of the extension.

As reported previously, a NI 43-101 report prepared for TNM in 2012 outlined an indicated mineral resource containing 1 million tonnes with 3 grams per tonne (g/t) gold and 55 g/t silver, representing approximately 100,000 ounces (oz) of gold and some 1.7 million oz of silver.

The Company has instructed Resource Development Inc. (RD*i*) of Denver, Colorado, to spearhead metallurgical testworks, and these testworks are progressing well.

Jim Williams, Chief Executive Officer of Arian, commented, **“The current suite of tests is intended to demonstrate the delivery of saleable gold concentrate.**

A flowsheet design is being developed based on 500 tonnes per day which given the resource of 1mt would equate approximately to a 5-year operation.

We continue to evaluate other projects within Mexico and are currently working through a dossier of potential opportunities all of which are at least at advanced exploration stages. These include but are not limited to, all of Arian Silver’s original projects other than Calicanto, such as San Celso and the surrounding satellite concessions.”

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

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