



Trading Symbols
AIM: AGQ
FWB: I3A

20 December 2016

Exploration of Los Campos Project
Two major vein systems identified at Los Campos project

Arian Silver Corporation (“Arian Silver” or the “Company”) is pleased to report evidence of the presence of two major vein systems on its wholly-owned Los Campos project, following the completion of the work programme to advance targeted exploration as initially announced on 27 October 2016.

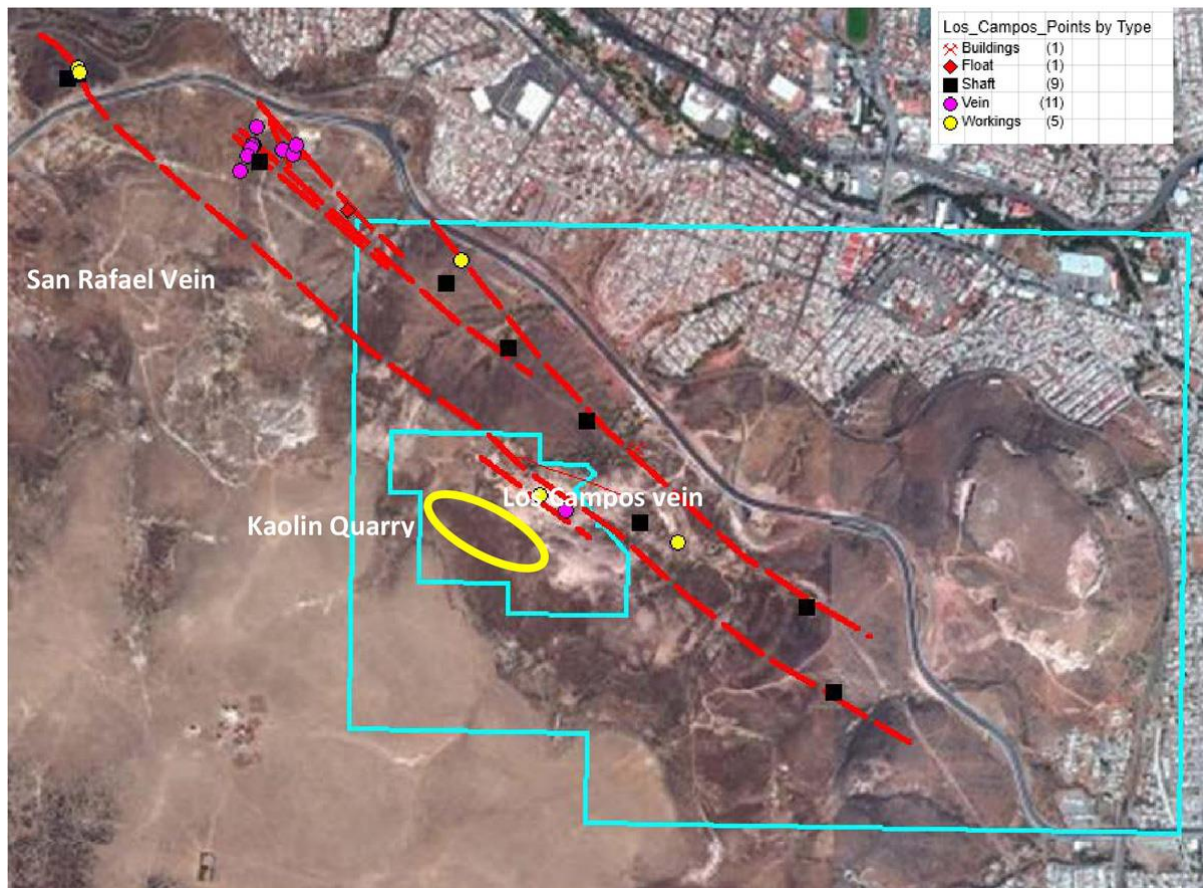
Jim Williams, Chief Executive Officer of Arian commented: **“We are pleased that our preliminary exploration work has identified several high-quality targets at Los Campos, where evidence of the presence of two major vein systems has been identified. The Board is confident its exploration properties have the potential to host significant mineralisation.**

Our development plan for the Los Campos project involves rehabilitating a number of the mine shafts to allow the Company to survey, map and sample the underground workings, which will aid the identification of high quality targets for future drilling. I look forward to providing our shareholders with further updates in due course.”

Arian Silver owns mineral concessions over approximately 1,500 hectares in the heart of the Zacatecas mining district, which includes the Company’s Los Campos project.

The Los Campos project comprises several concessions centrally located within the Zacatecas mining district where historical production has exceeded 900 million ounces of silver and 9 million ounces of gold.

The Los Campos concession includes the former Los Campos mine and its satellite excavations, and across the project area, evidence of two vein systems has been identified: the San Rafael vein and the Los Campos vein.



The satellite image of the area is available at:

www.ariansilver.com/assets/img/maps/161220LosCampos.jpg.

San Rafael vein system

Within the centre of the Los Campos concession is a large kaolin (clay) quarry which, until recently, has been active, extracting high quality kaolin. Clay alteration typically occurs immediately above or adjacent to high-grade mineralisation zones within epithermal deposits; this is therefore a very good indicator of where to focus further exploration.

In addition, outside of the project boundary to the north-west there are several large stopes reaching the surface, which is a strong indicator of the presence of high levels of mineralisation.

Los Campos vein system

The Los Campos vein system has been developed along a strike distance of approximately 3.3km and to depths exceeding 100m. Arian Silver's recent geological mapping and sampling has discovered previously unknown veins running either parallel or nearly parallel to the Los Campos vein.

Arian Silver plans to rehabilitate several of the old mine shafts in this area to:

1. ascertain the extent of historic mine workings;
2. identify potential highly mineralised zones for follow-up drilling; and
3. undertake further mapping to verify the presence of additional vein structures

Disposal of Calicanto

Further to the announcement of 27 October 2016, the Company continues to await confirmation of the necessary registrations of transfer from the Ministry of Mines in Mexico, which is expected to occur as a matter of course in early 2017. A further announcement will be made in due course.

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

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