

**NEWS RELEASE**  
July 26, 2017

**Symbol: TSX-V: MMS**  
For Immediate Dissemination

## **MACARTHUR MINERALS CLOSES TRANCHE 1 OF PRIVATE PLACEMENT FOR \$1.8 MILLION**

**Macarthur Minerals Limited (TSX-V: MMS)** (the “Company” or “Macarthur Minerals”) is pleased to announce receipt of subscriptions for \$1.8 million for closing of the Tranche 1 of the non-brokered private placement for a total of \$2.5 million (the “Offering”) as announced on July 7, 2017.

Macarthur Australia Limited (“Macarthur Australia”) seed shareholders and some applicants for the withdrawn Initial Public Offering of Macarthur Australia subscribed for 34,907,783 units (each, a “Unit”) at a price of \$0.05 per Unit under Tranche 1, for total subscriptions of \$1,745,389. The Company intends to close Tranche 2 of the Offering as soon as practicable.

Each Unit is comprised of one common share in the capital of the Company and one whole warrant to acquire a common share at an exercise price of \$0.06 per common share exercisable until February 16, 2018.

Upon closing of Tranche 1, the Company will hold 99.7% interest in Macarthur Australia, which holds the iron ore and lithium Projects in Western Australia. The Company intends to buy-back the remaining shares in Macarthur Australia representing 0.3% as part of Tranche 2 to return it to a wholly owned subsidiary of the Company.

The net proceeds from the Offering will be used for working capital purposes. All securities issued pursuant to Tranche 1, including the common shares underlying the warrants, are subject to a statutory 4 month hold period which will expire on November 26, 2017.

Following closing of Tranche 1 of the Offering, Macarthur Minerals will have 183,208,756 common shares and 34,907,783 warrants issued and outstanding.

The closing of the Offering is subject to final approval from the TSX Venture Exchange.

In connection with the Offering, the Company may pay finder’s fees up to 8% of the gross proceeds of the Offering.

### **ABOUT MACARTHUR MINERALS LIMITED (TSX-V: MMS)**

Macarthur Minerals Limited is an exploration and development company that is focused on developing its lithium exploration interests in Australia and Nevada. Macarthur Minerals is the majority shareholder of Macarthur Australia Limited, which owns significant iron ore and lithium projects in Western Australia.

On behalf of the Board of Directors,  
**MACARTHUR MINERALS LIMITED**

“Cameron McCall”  
Cameron McCall, Chairman

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**Caution Regarding Forward Looking Statements**

Certain of the statements made and information contained in this press release may constitute forward-looking information and forward-looking statements (collectively, “forward-looking statements”) within the meaning of applicable securities laws. The forward-looking statements in this press release reflect the current expectations, assumptions or beliefs of the Company based upon information currently available to the Company. With respect to forward-looking statements contained in this press release, assumptions have been made regarding, among other things, the timely receipt of required approvals, the reliability of information, including historical mineral resource or mineral reserve estimates, prepared and/or published by third parties that are referenced in this press release or was otherwise relied upon by the Company in preparing this press release. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include fluctuations in exchange rates and certain commodity prices, uncertainties related to mineral title in the project, unforeseen technology changes that results in a reduction in iron ore demand or substitution by other metals or materials, the discovery of new large low cost deposits of iron ore, uncertainty in successfully returning the project into full operation, and the general level of global economic activity. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. The forward-looking statements contained in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not assume any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.