

NEWS RELEASE
July 11, 2017

Symbol: TSX-V: MMS
For Immediate Dissemination

MACARTHUR MINERALS MAKES FINAL PAYMENT FOR ACQUISITION OF STONEWALL LITHIUM BRINE PROJECT

Macarthur Minerals Limited (TSX-V: MMS) (the “Company” or “Macarthur Minerals”) is pleased to announce that it has issued 1,000,000 shares at 7 cents per share, being the final payment for the acquisition the Company’s Stonewall Lithium Brine Project (“Stonewall Project”), located in Lida Valley, Nevada. The Lida Valley is the basin adjacent to the Clayton Valley, which hosts North America’s only producing lithium mine, Albemarle’s Silver Peak Lithium Mine. The Stonewall Project has already returned significant results from sampling the playa of up to 187 parts per million (“ppm”) lithium (“Li”).

David Taplin, President, CEO and Director of Macarthur Minerals commented:

“The Company has now made final payment for the acquisition of the Stonewall Project, which secures Macarthur Minerals’ claims in the Lida Valley, a basin located very near to North America’s only producing lithium mine. The Stonewall Project has already returned encouraging results of up to 187ppm Li from playa sediment samples.”

Macarthur Minerals’ recent staking of the Reynolds Springs Lithium Brine Project (“Reynold Springs Project”) in Nevada, on which it has located lithium at surface of up to 300 ppm Li complements the Stonewall Project. Refer to press release dated June 15, 2017 for more details.

Stonewall Project

The Stonewall Project covers an area of approximately 12,019 acres (48.64 square kilometers) and most of the playa in Nevada’s Lida Valley Basin. The Lida Valley is located 32 miles (53 km) to the SE of the Clayton Valley Basin, which hosts the United States’ only producing lithium mine.

Refer to press releases dated October 21, 2016, October 26, 2016, November 4, 2016, April 11, 2017 and May 5, 2017 for more information in relation to the Stonewall Project.

Next Steps for the Stonewall Project and Reynold Springs Project

The next step for exploration of the Stonewall Project involves geophysical methods. A detailed gravity survey may be conducted. Once the results of the sediment sampling survey and potentially, a gravity survey are integrated and analysed, drill sites will be selected for detailed subsurface investigation of the project.

The Company has recently completed a 210 point geochemical soils sampling program across the Reynolds Springs Project (concurrent with the claim staking). Samples have been submitted to the laboratory for assay and will be reported when data is available. Following analysis of this wide spaced sampling program, the Company will consider an infill sampling program across areas considered highly prospective for lithium. Macarthur Minerals is also currently undertaking a review of hyperspectral ASTER satellite imagery of Railroad Valley to identify additional prospective areas.

Acquisition Agreement

On 20 October 2016, Macarthur Minerals, through its wholly owned US subsidiary, Macarthur Lithium Nevada Limited, entered into an Assignment Agreement with Voltaic Minerals Corp. (TSX-V: VLT, FSE: 2P61) (“Voltaic”) to acquire the Stonewall Project on the following key terms:

- Macarthur Minerals previously issued 2 million ordinary shares to Voltaic at 10 cents per share, on 20 October 2017; and
- payment to Voltaic of US\$50,000 within 6 months.

On July 6, 2017, the Assignment Agreement was varied so that Macarthur Minerals will issue 1 million ordinary shares to Voltaic at 7 cents per share, in lieu of the cash payment of US\$50,000.

The variation to the Assignment Agreement is subject to regulatory approval.

PRIVATE PLACEMENT

The Company also provides clarification on its non-brokered private placement announced on July 7, 2017. One unit for the placement shall be comprised of one common share to be issued at CAD\$0.05 in the capital of the Company (each, a "Common Share") and one whole warrant to acquire a Common Share at an exercise price of CAD\$0.06 per Common Share exercisable until February 16, 2018.

QUALIFIED PERSONS

Mr Randy Henkle, a Registered Member of the Society of Mining and Exploration and a Professional Geologist licensed in British Columbia, Canada, is a Qualified Person as defined in National Instrument 43-101. Mr Henkle has reviewed and approved the technical information contained in this news release.

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

Company Contact:

David Taplin, President, CEO
and Director

dtaplin@macarthurminerals.com

Tel: +61 407470044

www.macarthurminerals.com

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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.