

NEWS RELEASE
 February 20, 2019

Symbols: TSX-V: MMS, OTCQB: MMSDF
 For Immediate Dissemination

MACARTHUR MINERALS LISTS ON OTCQB AND COMMENTS ON IRON ORE PRICE SURGE

Macarthur Minerals Limited (TSX-V: MMS, OTCQB: MMSDF) (the “Company” or “Macarthur”) is pleased to announce that it has joined the OTC marketplace, OTCQB.

The OTCQB Venture Market offers the benefits of being publicly traded in the United States to expand the Company access to investors, engage them with quality disclosure of financials and provide trading transparency to stimulate liquidity.

Investors can find current financial disclosure and Real-Time level 2 quote for the Company on www.otcm Markets.com.

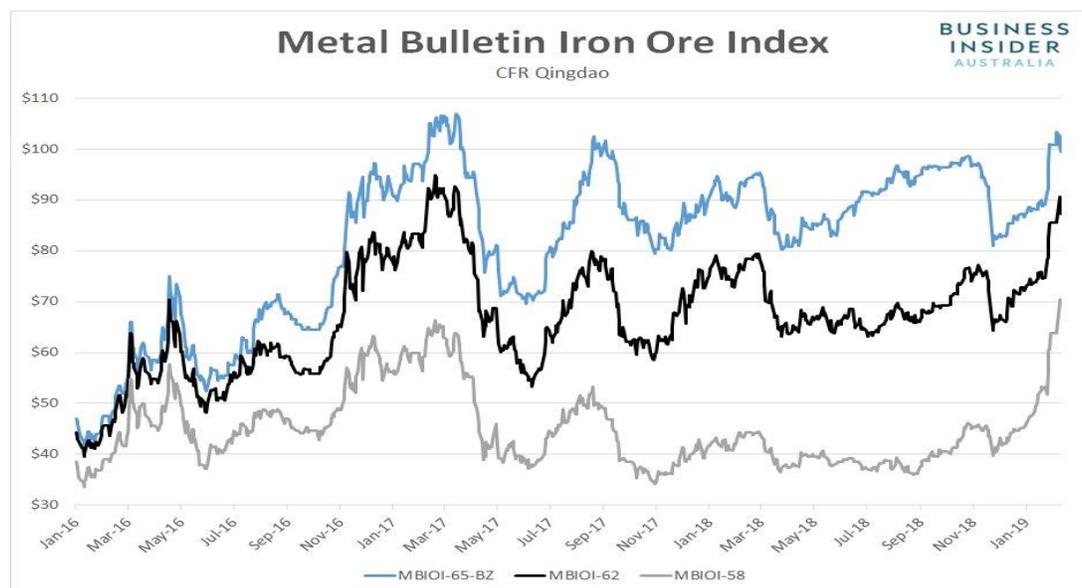
Macarthur trades in the United States on OTCQB under the symbol “MMSDF”.

WORLD PRICE FOR IRON ORE INCREASES

As a diversified iron ore and metals company, Macarthur is well positioned to capitalize on the increase in iron ore prices and bullish outlook going forward.

“Global Markets have recently seen iron ore prices surge dramatically on the reduced supply as a result of the shutdowns and disasters that have occurred in Brazil, a leading producer of Iron Ore” states Cameron McCall, Chairman of Macarthur Minerals. Mr McCall adds “with continued demand and a significant supply reduction Macarthur is well positioned to advance the Ularring Hematite and Moonshine Magnetite Projects located 175km northwest of Kalgoorlie, Western Australia into production in a timely manner”.

Iron Ore recently traded well above the US\$90.00 a tonne range. This price surge, along with the reduced supply and the challenge for producers to make up these supply deficits in the near term, the outlook for iron ore remains very bullish.



Source: <https://www.businessinsider.com.au/iron-ore-price-brazil-china-dalian-futures-2019-2>

A recent article published by <http://www.mining.com/iron-ore-prices-flying/> provides insight and commentary from BMO Capital Markets (excerpt from article).

BMO Capital Markets, a Canada-based investment bank, says 2019 “has gone from a year where we were looking to displace marginal tonnes to one where we will need to incentivise additional higher cost material.”

While Vale can make up some of the tonnes from other operations, BMO now forecasts the need for an additional 20m tonnes of such supply this year, as opposed to its previous analysis of 10m tonnes of ore being displaced:

“Iron ore remains an efficient market, and higher prices should bring this to market quickly. We expect an outsized spot reaction in the short term as the market adjusts to the lack of tonnes, before a moderation as equilibrium is reached towards mid-year.”

BMO raised its forecast for benchmark prices by 24% to \$78 per tonne from \$63 per tonne previously and its 2020-2021 price to \$70 a tonne.

Macarthur is aggressively moving forward taking the necessary steps and procedures to move towards production.

ABOUT MACARTHUR MINERALS LIMITED (TSX-V: MMS, OTCQB: MMSDF)

Macarthur Minerals Limited is an exploration company that is focused on identifying high grade gold, nickel, cobalt and lithium. Macarthur Minerals has significant gold, lithium, nickel, cobalt and iron ore exploration interests in Australia. Macarthur Minerals has three iron ore projects in Western Australia; the Ularring hematite project, the Moonshine magnetite project and the Treppo Grande iron ore project. In addition, Macarthur Minerals has significant lithium brine interests in the Railroad Valley, Nevada, USA.

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

“Cameron McCall”
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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.