

NEWS RELEASE

August 30, 2019

Symbols: TSX-V: MMS, OTCQB: MMSDF

For Immediate Dissemination

RESULTS OF MACARTHUR MINERALS’ ANNUAL GENERAL MEETING

Macarthur Minerals Limited (TSX-V: MMS) (the “Company” or “Macarthur Minerals”) is pleased to announce that all resolutions were passed at the Annual General Meeting of the Company held today in Brisbane, Australia.

Macarthur Minerals’ Executive Chairman, Cameron McCall commented that, *“Macarthur is pleased to report that all resolutions passed at today’s AGM, and I take this opportunity to thank our shareholders for their continued support. 2019 has been a transformative year for the company as it progresses from explorer to developer of its Lake Giles Iron Ore Project. I urge shareholders to remain patient and supportive during this transition stage as we continue to work diligently to develop the project.”*

The results of the Annual General Meeting are set out in Appendix 1.

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

Macarthur is an iron ore development, gold and lithium exploration company that is focused on bringing to production its Western Australia iron ore projects. The Lake Giles Iron Ore Project includes the 80 million tonne Ullaring hematite resource (approved for development) and the 710 million tonne Moonshine magnetite resource. Macarthur has prominent (~1,281 square kilometer tenement area) gold, lithium and nickel exploration interests in Pilbara region of Western Australia. In addition, Macarthur has lithium brine Claims in the emerging Railroad Valley region in Nevada, USA.

On behalf of the Board of Directors,
MACARTHUR MINERALS LIMITED

“Cameron McCall”
Cameron McCall, Executive 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.

Appendix 1 - Macarthur Minerals 2019 Annual General Meeting – Voting Results

Resolution		Number of proxy votes received				Number of votes cast on a poll		
		For	Against	Abstain [#]	Total*	For	Against	Total
1	Election of Andrew Suckling	76,368,189	14,762,231	11,200	91,130,420	Passed on a show of hands		
		84%	16%	-	100%			
2	Re-election of Earl Evans	85,134,256	5,986,164	21,200	91,120,420	Passed on a show of hands		
		93%	7%	-	100%			
3	Re-election of Alan Joseph Phillips	61,429,814	13,713,231	15,998,575	75,143,045	Passed on a show of hands		
		82%	18%	-	100%			
4	Re-election of Alan Spence Phillips	76,786,289	14,033,731	321,600	90,820,020	Passed on a show of hands		
		85%	15%	-	100%			
5	Re-election of Cameron McCall	68,505,948	17,074,668	5,561,004	85,580,616	82,594,564	17,074,668	99,669,232
		80%	20%	-	100%	83%	17%	100%
6	Appointment of Canadian Auditor	99,156,884	6,059,527	10,000	105,216,411	Passed on a show of hands		
		94%	6%	-	100%			
7	Approval of Fixed 20% Employee Share Compensation Plan and Consultant Share Compensation Plan	75,372,132	15,681,488	88,000	91,053,620	Passed on a show of hands		
		83%	17%	-	100%			
8	Increase Number of Common Shares that may be Issued to Insiders Under the Share Compensation Plans	72,750,149	18,003,471	388,000	90,753,620	86,838,765	18,003,471	104,842,236
		80%	20%	-	100%	83%	17%	100%

* Percentage figures are based on total number of shares voted.

Abstains are not counted towards the total number of shares voted.

A poll was conducted for resolutions 5 and 8 as required under section 87(b) on the Ontario Securities Act.