

**NEWS RELEASE**  
August 16, 2018

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

## **MACARTHUR MINERALS PRIVATE PLACEMENT UP TO \$1.1 MILLION**

**Macarthur Minerals Limited (TSX-V: MMS)** (the “Company” or “Macarthur Minerals”) is pleased to announce a non-brokered private placement (the “Offering”) of up to 44,000,000 units (each, a “Unit”) at a price of CAD\$0.025 per Unit (“Unit Price”) for aggregate gross proceeds of up to CAD\$1,100,000. The Unit Price is equal to the closing price of the Company’s TSX Venture Exchange listed shares on August 15, 2018.

Each Unit shall be comprised of one common share in the capital of the Company (each, a “Common Share”) and one whole warrant to acquire a Common Share (each, a “Warrant”) at an exercise price of CAD\$0.10 per Common Share for a period of twelve months from the date of issuance.

The Company has obtained approval from the TSX Venture Exchange to waive the CAD\$0.05 minimum pricing requirement in accordance with TSX Venture Exchange bulletin dated April 7, 2014 “*Discretionary Waivers of \$0.05 Minimum Pricing Requirement*”.

The closing of the Offering will occur as soon as possible after and subject to receipt of all necessary regulatory approvals including that of the TSX Venture Exchange. The net proceeds from the Offering will be used for working capital purposes, in particular rents and rates for Macarthur’s projects, salaries for project staff and other project related costs. No part of the proceeds will be used to pay management fees or to pay related parties. The securities issued pursuant to the Offering will be subject to a statutory 4 month plus one day hold period from the date of issuance.

The Company anticipates that insiders will subscribe for Units in the Offering. The issuance of Units to insiders pursuant to the Offering is considered to be a related party transaction subject to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101. Macarthur Minerals intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(b) and 5.7(b) of Multilateral Instrument 61-101 on the basis that Macarthur Minerals is not listed on a specified market and neither the fair market value of the securities to be distributed in the Offering nor the consideration to be received for those securities, insofar as the transaction involved related parties, exceeds CAD\$2.5 million.

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

Macarthur Minerals Limited is an exploration company that is focused on identifying high grade gold and lithium. Macarthur Minerals has significant gold, lithium and iron ore exploration interests in Australia and Nevada. 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.

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.