

Arizona Mining Inc. Shareholders Approve Plan of Arrangement

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VANCOUVER, Aug. 02, 2018 - [Arizona Mining Inc.](#) (TSX: AZ) ("Arizona Mining" or the "Company") announces the voting results from today's special meeting (the "Meeting") of the holders (the "Shareholders") of common shares of the Company (the "Common Shares"). At the Meeting, the Shareholders were asked to consider and, if deemed advisable, pass a special resolution (the "Arrangement Resolution") approving a plan of arrangement under the *Business Corporations Act* (British Columbia) (the "Arrangement") whereby [South32 Ltd.](#) ("South32"), will acquire all of the issued and outstanding Common Shares not already owned by South32 or its affiliates for C\$6.20 per Common Share.

To be effective, the Arrangement Resolution required the approval of at least: (i) two-thirds (66⅔%) of the votes cast by Shareholders present in person or represented by proxy at the Meeting and entitled to vote thereat; and (ii) a simple majority of the votes cast by Shareholders present in person or represented by proxy at the Meeting and entitled to vote thereat, excluding the votes cast by such Shareholders that were required to be excluded pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101").

At the Meeting, the Shareholders approved the Arrangement Resolution with approximately 99.90% of the votes cast at the Meeting being for the Arrangement Resolution (99.87% excluding the votes cast by Shareholders that were required to be excluded pursuant to MI 61-101).

Arizona Mining will seek a final order from the Supreme Court of British Columbia with respect to the Arrangement on August 3, 2018 and expects that all other conditions to the completion of the Arrangement will be satisfied within five business days of obtaining such court order.

About Arizona Mining

Arizona Mining Inc. is a junior resource company existing under the laws of British Columbia and engaged in the exploration and development of mineral resources. The Company is currently focused on the exploration and development of the Hermosa Project, comprising the Taylor Deposit and the Central Deposit. The Taylor Deposit is a zinc, lead and silver resource and is the Company's primary focus. The Central Deposit is a zinc, silver and manganese resource. The Hermosa Project is located in Santa Cruz County about 50 miles southeast of Tucson, Arizona and about eight miles north of the United States – Mexico border. For more information on Arizona Mining, please visit www.arizonamining.com.

For additional information in respect of this news release, please contact:

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws and which are based on the currently available information as of the date hereof, unless otherwise stated. Forward-looking statements are provided for the purpose of presenting

information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" or the negative of such terms and similar expressions are intended to identify forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information concerning the timing and anticipated receipt of the final order of the Supreme Court of British Columbia in respect of the Arrangement, and the ability of Arizona Mining and South32 to satisfy the other conditions to the completion of the Arrangement.

In respect of the forward-looking statements and information concerning the anticipated timing for completion of the Arrangement, Arizona Mining has provided such information in reliance on certain assumptions that management believes are reasonable at this time, including assumptions as to the ability of the Company and South32 to receive the final order of the Supreme Court of British Columbia in respect of the Arrangement, and the ability of Company and South32 to satisfy, in a timely manner, the other conditions to the completion of the Arrangement. The anticipated dates provided may change for a number of reasons, including the inability to secure the final order of the Supreme Court of British Columbia in the time assumed or the need for additional time to satisfy the other conditions to the completion of the Arrangement. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release.

Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Risks and uncertainties inherent in the nature of the Arrangement include the failure of Arizona Mining and South32 to satisfy the conditions to the completion of the Arrangement in a timely manner, or at all. Failure to satisfy the conditions to the completion of the Arrangement, may result in the Arrangement not being completed on the proposed terms, or at all.

In addition, if the Arrangement is not completed, and Arizona Mining continues as an independent entity, there are risks that the announcement of the Arrangement and the dedication of substantial resources by the Company to the completion of Arrangement could have an impact on the Company's current business relationships (including with future and prospective employees, suppliers and partners) and could have a material adverse effect on the current and future operations, financial condition and prospects of the Company.

Shareholders are cautioned that the foregoing list of risks and factors is not exhaustive. Additional information on other risks and factors that could affect the operations or financial results of Arizona Mining and the timing of the completion of the Arrangement are included in reports filed by the Company with applicable securities regulatory authorities and the management information circular prepared in connection with the Meeting, which are available under the Company's issuer profile at www.sedar.com.

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