

# Southern Arc Announces Results of Annual General Meeting

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Vancouver, December 19, 2019 - Southern Arc Minerals Inc. (TSXV: SA) ("Southern Arc" or the "Company") announces that all matters put forward before the shareholders at its Annual General Meeting of Shareholders held on December 12, 2019 were approved.

At the meeting, all six of the individuals nominated for the board of directors were re-elected, being John Proust, Michael Andrews, Khalid Al Obaidli, Robert Gallagher, Morris Klid and John Carlile. Shareholders re-appointed KPMG LLP as auditors of the Company, confirmed and re-approved the Company's rolling 10% stock option plan. In addition, disinterested shareholders approved John Proust, Southern Arc's Chairman and CEO, becoming a new "Control Person" of the Company (as such term is defined in the policies of the TSX Venture Exchange) pursuant to a second tranche closing of the Company's previously announced non-brokered private placement.

As the required disinterested shareholder approval has now been obtained, the Company is proceeding with the second tranche closing of its private placement of common shares at a price of C\$0.35 per common share. As previously announced, John Proust, has agreed to purchase an additional 850,000 shares (C\$297,500) in the private placement, which upon issuance would result in Mr. Proust becoming a new "Control Person" of the Company assuming no further common shares of the Company are issued. Mr. Proust currently has ownership and/or control over approximately 18.61% of the Company's issued and outstanding common shares and will have ownership and/or control over approximately 22.55% of the Company's issued and outstanding shares upon second tranche closing.

The proceeds from the second tranche closing of the private placement will be used for general working capital.

All securities issued pursuant to the private placement will be subject to statutory hold periods in accordance with applicable securities laws. This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent United States registration or an applicable exemption from United States registration requirements.

On behalf of the Board of Southern Arc Minerals Inc.

"John Proust"  
Chairman & CEO

About Southern Arc

Southern Arc is a Canadian company focused on enhancing shareholder value through strategic investments in mineral resource companies with a focus on gold and copper-gold. Southern Arc's management team identifies highly prospective assets in politically safe jurisdictions and seeks to unlock their value by providing strategic investments, proven technical skills, global knowledge, and increased access to industry relationships. More information is available at [www.southernarcminerals.com](http://www.southernarcminerals.com) or by email at [info@southernarcminerals.com](mailto:info@southernarcminerals.com)

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#### Cautionary Note

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the private placement and the completion thereof, the use of proceeds and the closing of the balance of Mr. Proust's subscription and his anticipated ownership percentage of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "may", "will be" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the receipt of all necessary regulatory approvals, capital expenditures and other costs, and financing and additional capital requirements. Although management of Southern Arc have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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