

Southern Arc Closes Final Tranche of Private Placement

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Vancouver, January 6, 2020 - [Southern Arc Minerals Inc.](#) ("Southern Arc" or the "Company") (TSXV: SA) is pleased to announce it has closed the second and final tranche of its previously announced non-brokered private placement. The Company sold 850,000 common shares at a price of C\$0.35 per share for gross proceeds of C\$297,500 in the second tranche closing of the private placement, and combined with the first tranche, the Company raised aggregate proceeds of \$1,050,000 pursuant to the private placement.

No finder's fees were paid in connection with the financing. The proceeds of the private placement will be used for general working capital. The common shares issued in the second tranche are subject to resale restrictions expiring on May 4, 2020.

John Proust, Southern Arc's Chairman and CEO, purchased 850,000 shares (C\$297,500) in the second tranche closing of the private placement through a trust, of which he is the sole trustee. As a result, Mr. Proust now has ownership and control over 3,957,733 shares, representing approximately 20.59% of the Company's issued and outstanding common shares on an undiluted basis. As a result of the private placement, Mr. Proust became a "Control Person" of the Company (as such term is defined in the policies of the TSX Venture Exchange), assuming no further common shares of the Company are issued. In accordance with the policies of the TSX Venture Exchange, the Company obtained disinterested shareholder approval to the creation of Mr. Proust as a new "Control Person" of the Company at its annual general shareholders' meeting held on December 12, 2019.

All securities issued pursuant to the private placement are 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.

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The Company issued an aggregate of 850,000 common shares to a trust controlled by a director and senior officer of the Company in the second tranche closing of the private placement in consideration for an aggregate of C\$297,500. The participation of the trust in the private placement constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on exemptions from the formal valuation and minority shareholder requirements of MI 61-101 pursuant to section 5.5(a) and section 5.7(1)(a) in respect of related party participation in the private placement as the fair market value of the insider's participation does not exceed 25% of the Company's market capitalization. The Company will be filing a material change report in respect of the related party transaction on SEDAR less than 21 days prior to the closing of the transaction due to the fact that the Company wished to close the transaction as soon as possible.

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 or by email at 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 use of proceeds and the filing of a material change report. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "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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