

# Southern Arc Provides Update on Return of Capital Transaction and Trading Halt

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Vancouver, October 7, 2020 - [Southern Arc Minerals Inc.](#) (TSXV: SA) ("Southern Arc" or the "Company") announces that the Company has obtained the final order of the Supreme Court of British Columbia approving the plan of arrangement (the "Arrangement") as well as the final acceptance of the TSX Venture Exchange (the "TSXV") to proceed with the Company's proposed return of capital transaction. The Company received shareholder approval for the return of capital transaction at the special meeting held on September 30, 2020.

Trading in the shares of the Company will be halted, at the Company's request, from the market close at approximately 4:00 PM EST on October 15, 2020 (the "Ex-Distribution Date") until after closing of the Arrangement.

The Arrangement will become effective at 12:01 AM PST on October 22, 2020 (the "Payable Date"). As promptly as practicable after the transaction is effective on the Payable Date, the Company's transfer agent (Computershare Trust Company of Canada) will deliver the securities to registered shareholders as at the record date of October 16, 2020 (the "Record Date"), subject to the terms and conditions of the transaction.

The return of capital transaction consists of a distribution of securities (currently owned by the Company) of Japan Gold Corp., Rise Gold Corp. and Tethyan Resource Corp. ("Tethyan") to the shareholders of the Company on a pro-rata basis. If the proposed acquisition by Adriatic Metals plc ("Adriatic") of all of the issued and outstanding common shares of Tethyan is completed prior to the Arrangement, then Southern Arc will distribute the ordinary shares of Adriatic in place of the common shares of Tethyan to the shareholders of Southern Arc on a pro-rata basis.

Further details of the proposed return of capital transaction are described in the Company's management proxy circular dated August 21, 2020 and related materials, which are available under the Company's profile at [www.sedar.com](http://www.sedar.com).

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 Arrangement and the proposed trading halt. 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 Arrangement, the proposed trading halt, the Ex-Distribution Date, the Payable Date, the Record Date, receipt of all necessary regulatory approvals, the completion of the Arrangement, the completion of the acquisition by Adriatic, the distribution and delivery of the securities to the shareholders of the Company. 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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