

Arena Minerals Grants Incentive Stock Options and Launches New Website

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TORONTO, June 11, 2021 - [Arena Minerals Inc.](#) ("Arena" or the "Company") (TSX-V: AN) announces an option grant in connection with the recent announcement of GFL International Co., Ltd a 100% subsidiary of Ganfeng Lithium Co. (collectively "Ganfeng") exercise of its project participation right to acquire a 35% interest in the Sal de la Puna lithium brine project ("SDLP" or the "Project") and the nomination of Mr. Sam Pigott to the Board of Directors. The Company has granted an aggregate of 5,850,000 stock options to various directors, officers and consultants of the Company effective June 11, 2021. The stock options vest immediately, are exercisable at \$0.15 for a period of five years and remain subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. The stock options remain subject to a statutory hold period of four months and one day expiring on October 12, 2021.

The Company is also pleased to announce the launch of a new website reflecting the recent transformative progress achieved in the lithium industry, with the ultimate objective of becoming a significant lithium products producer. The new content as well as a new corporate presentation outlining the Company's strategy and corporate objectives are available at www.arenaminerals.com.

About Arena Minerals Inc.

Arena owns the Antofalla lithium brine project in Argentina, consisting of four claims covering a total of 6,000 hectares of the central portion of Salar de Antofalla, located immediately south of Albemarle Corporation's Antofalla project. Arena has developed a proprietary brine processing technology using brine type reagents derived from the Antofalla project with the objective of producing more competitive battery grade lithium products.

Arena also owns 80 percent of the Atacama Copper property, consisting of two projects covering approximately 7,000 hectares within the Antofagasta region of Chile. The projects are at low altitudes, within producing mining camps in infrastructure-rich areas, located in the heart of Chile's premier copper mining district.

For more information regarding the Company, its management, expertise, and projects, please visit www.arenaminerals.com. An email registration allowing subscribers to directly receive news and updates is also available on the website.

The technical information contained in this news release has been reviewed and approved by William Randall, P.Geo, who is a Qualified Person as defined under NI 43-101. Mr. Randall is a director and is the Chief Executive Officer and President of Arena.

For more information, contact William Randall, President and CEO, at +1-416-818-8711 or Simon Marcotte, Vice-President Corporate Development, at +1-647-801-7273 or smarcotte@arenaminerals.com.

On behalf of the Board of Directors of: [Arena Minerals Inc.](#)

William Randall, President and CEO

Cautionary Note Regarding Accuracy and Forward-Looking Information

This news release may contain forward-looking information within the meaning of applicable Canadian

securities legislation. Forward-looking information includes, but is not limited to, statements, projections and estimates relating to the future development of any of the Company's properties, the anticipating timing with respect to private placement financings, the ability of the Company to complete private placement financings, results of the exploration program, future financial or operating performance of the Company, its subsidiaries and its projects, the development of and the anticipated timing with respect to the Atacama project in Chile, the Antofalla, Hombre Muerto or Pocitos Projects in Argentina , and the Company's ability to obtain financing. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The statements made herein are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of the Company's interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. Estimates underlying the results set out in this news release arise from work conducted by the previous owners and the Company. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; other risks of the mining industry and the risks described in the annual information form of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in 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 information 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 information. Arena Minerals does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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

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