



Suite 555 – 999 Canada Place
Vancouver, BC, V6C 3E1
Tel: 604-687-1717
Fax: 604-687-1715
Email: info@arizonamining.com
Web: www.arizonamining.com

NEWS RELEASE

ARIZONA MINING RECEIVES INTERIM ORDER FOR PLAN OF ARRANGEMENT SHAREHOLDER MEETING SET FOR AUGUST 2, 2018

Vancouver, B.C., July 3, 2018 - Arizona Mining Inc. (TSX: AZ) (“Arizona Mining” or the “Company”) announced that it obtained an interim order of the Supreme Court of British Columbia on June 29, 2018 providing for, among other things, the holding of a special meeting (the “Meeting”) of the holders (the “Shareholders”) of common shares (the “Common Shares”) of the Company to consider the previously announced plan of arrangement under the *Business Corporations Act* (British Columbia) (the “Arrangement”) pursuant to which South32 Limited (“South32”) will acquire all of the Company’s outstanding Common Shares not already owned by South32 and its affiliates for C\$6.20 per Common Share.

The Meeting will be held at 10:00 a.m. (Vancouver time) on August 2, 2018 at the offices of Farris, Vaughan, Wills & Murphy LLP located at 700 W Georgia Street, 25th Floor, Vancouver, British Columbia. The record date for determining the Shareholders that will be entitled to receive notice of and vote at the Meeting has been fixed as the close of business on July 3, 2018 (the “Record Date”).

Arizona Mining intends to mail the notice of Meeting and the accompanying management information circular along with a letter of transmittal and a form of proxy (collectively, the “Meeting Materials”) to the Shareholders of record as of the Record Date on or about July 9, 2018. The Meeting Materials will also be made available under Arizona Mining’s issuer profile at www.sedar.com.

The board of directors of Arizona Mining, after receiving the unanimous recommendation of a special committee of three independent directors of the Company and in consultation with its financial and legal advisors, has unanimously approved (with the director nominated by South32 having recused herself) the Arrangement and recommends that Shareholders vote in favour of the resolution approving the Arrangement to be considered at the Meeting.

If the necessary approvals of the Shareholders and the Supreme Court of British Columbia are obtained and the other conditions to the completion of the Arrangement are satisfied, or waived, it is currently anticipated that the Arrangement would be completed by mid-August 2018.

About Arizona Mining

Arizona Mining 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:

Jerrold Annett

Senior Vice President, Corporate Development
Telephone: 416-366-5678 ext. 207
Email: jannett@arizonamining.com

Susan Muir

Vice-President, Investor Relations & Corporate
Communications
Telephone: 416-366-5678 ext. 202
Email: smuir@arizonamining.com

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 required approvals for 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 it believes are reasonable at this time, including assumptions as to the ability of the Company and South32 to receive, in a timely manner and on satisfactory terms, the necessary approvals of the Supreme Court of British Columbia and the Shareholders, and the ability of Company and South32 to satisfy, in a timely manner, the other conditions to the closing of the Arrangement. The anticipated dates provided may change for a number of reasons, including unforeseen delays in preparing materials for the Meeting, the inability to secure the necessary approvals of the Supreme Court of British Columbia and the Shareholders 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 obtain the necessary approvals for the Arrangement, or to otherwise satisfy the conditions to the completion of the Arrangement in a timely manner, or at all. Failure to obtain such approvals, or the failure to otherwise 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 factors is not exhaustive. Additional information on other factors that could affect the operations or financial results of Arizona Mining are included in reports filed by the Company with applicable securities regulatory authorities, which are available under the Company's issuer profile at www.sedar.com.