



Trading Symbols

AIM: AGQ

TSX-V: AGQ

“PLUS”: AGQ

FWB: I3A

22 January 2010

Arian announces closing of transactions with Grafton

London, England, Arian Silver Corporation (“Arian” or the “Company”) announces that it has completed the Share Redemptions and Shares for Debt transactions with Grafton Resource Investments Ltd (“Grafton”) as such transactions are described in the Company’s Press Release of 9 December 2009 entitled “Arian announces a reconstruction of its share relationships with Grafton”.

As a result of these transactions the number of issued and outstanding common shares of the Company has reduced by 93,328,909 common shares to 164,813,969 common shares.

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About the Company

Arian Silver Corporation is a silver exploration and development company and is listed on London's AIM; trades on London's "PLUS" market; is listed on Toronto's TSX Venture Exchange and on the Frankfurt Stock Exchange. Arian Silver is active in Mexico, the world's second largest silver producing country. The Company's main projects are the Calicanto and San Jose projects in Zacatecas State and the Tepal project in

Michoacán State. The Tepal project is currently subject to an exclusive purchase option to Geologix Explorations Inc. Part of Arian Silver's forward-looking strategy lies in the envisaged use of large scale mechanized mining techniques over wider mineralized structures, which reduces the overall unit operating cost of metals, and to build up NI 43-101 compliant resources.

Further information can be found by visiting Arian's website: www.ariansilver.com or the Company's publicly available records at www.sedar.com.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained in this release.

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

Forward Looking Statements

This press release contains certain "forward-looking statements". All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, the receipt of all regulatory, corporate and other approvals required in connection with the Share Redemptions and the Shares for Debt, the impact of the Share Redemptions and the Shares for Debt on the Company's ability to complete future equity financings and its ability to satisfy its obligations as they become due) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company or events to differ materially from those discussed in the forward-looking statements, and even if such actual results or events are realised or substantially realised, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to complete the Share Redemptions or the Shares for Debt, risks related to the stage of the Company's projects, market fluctuations in prices for securities of exploration and development stage companies, uncertainties about the availability of additional financing, uncertainties related to fluctuations in commodity prices and the other risks involved in the mineral exploration and development industry. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.