



**Trading Symbols**

**AIM: AGQ**

**TSX-V: AGQ**

**"PLUS": AGQ**

**FWB: I3A**

**29 January 2010**

**Arian Executes Definitive Option Agreement with Geologix for Tepal Property**

**London, England, Arian Silver Corporation ("Arian" or the "Company")** announces, further to its previous announcement dated January 19, 2010, that Geologix Explorations Inc. ("Geologix") and Arian have executed a definitive agreement granting Geologix the exclusive Option to Purchase a 100% interest in the Tepal Gold-Copper Project, Mexico, subject to a 2.5% net smelter return royalty to the underlying vendor, Minera Tepal S.A. de C.V.

Geologix Explorations Inc. is a mineral exploration company focused on acquiring, exploring and developing mineral properties in North and South America.

Under the terms of the Option Agreement, Geologix can complete the purchase of 100% of the Tepal property, subject to a 2.5% net smelter return royalty to Minera Tepal, by delivering to Arian US\$1.45 million before February 23, 2010, and a further US\$1.55 million to Arian before February 23, 2011. Of the first payment, US\$517,500 will be satisfied by Geologix off-setting a loan in the same amount made to Arian. At Geologix's election, up to 50% of both payments may be satisfied by the issuance of Geologix shares, subject to Toronto Stock Exchange approval. Geologix shall be responsible for satisfying all of Arian's obligations relating to the Tepal property, including Arian's remaining underlying property option agreement payments of US\$900,000 payable before June 6, 2010, and a further US\$2.3 million before June 6, 2011 to Minera Tepal (see Geologix news releases dated January 19, 2010 and November 5, 2009 for more information).

"This transaction is very favourable to Arian by monetizing a secondary asset as we focus our energies on achieving production at San Jose," explained Jim Williams, Arian's Chief Executive Officer.

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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](http://www.ariansilver.com) or the Company's publicly available records at [www.sedar.com](http://www.sedar.com).

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) and no stock exchange, securities commission or other regulatory authority accepts responsibility for the adequacy or accuracy of this release nor approved or disapproved of the information contained herein.***

### **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 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 to differ materially from those discussed in the forward-looking statements, and even if such actual results 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, the failure to obtain the required regulatory approvals, the failure of Geologix to exercise the option, the failure of the parties to enter into an assignment agreement and the failure to complete the transactions described herein. 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.*