

ARBITRAGE EXPLORATION INC.

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FOR IMMEDIATE RELEASE

August 24, 2016

Symbol: AEA

ARBITRAGE EXPLORATION ANNOUNCES GRANT OF STOCK OPTIONS

Toronto, CANADA, August 24, 2016 – Arbitrage Exploration Inc. (“**Arbitrage**” or the “**Company**”) (CSE: **AEA**) announces that it has granted an aggregate of 1,500,000 options to purchase common shares of the Company exercisable at a price of \$0.10 per share and expiring on August 18, 2019 to the directors, officers and consultants of the Corporation. The common shares issuable upon exercise of the options are subject to a four-month hold period from the original date of grant.

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NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company’s control. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company’s filings with Canadian securities regulators, which filings are available at www.sedar.com