



TSXV:NAR

North Arrow

MINERALS INC.

Exploring Diamond Opportunities in Canada

May 8, 2015
Marketing Presentation



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FORWARD LOOKING STATEMENT

This presentation contains projections and forward looking information that involve various risks and uncertainties, including, without limitation, statements regarding the potential extent of mineralization, resources, reserves, exploration results and plans and objectives of North Arrow Minerals Inc. These risks and uncertainties include, but are not restricted to, the amount of geological data available, the uncertain reliability of drilling results and geophysical and geological data and the interpretation thereof and the need for adequate financing for future exploration and development efforts. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward looking statements should circumstances or management's estimates or opinions change.



THE OPPORTUNITY

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- **EXPERIENCED TEAM** – Successful exploration and development (Aber; Diavik; Lucara; Stornoway; SouthernEra)
- **LEVERAGED EVALUATION** - Canadian diamond projects developed over years of exploration by past companies at costs in excess of \$40 million dollars
- **SOLID FINANCIAL BACKING** - >\$13M raised over last 26 months, while maintaining an attractive share structure - ~50M shares o/s; ~55M shares f/d
- **ADVANCED QILALUGAQ PROJECT** – 1,500 t bulk sample processed for diamonds; valuation of parcel imminent; clear path to PEA
- **NEW DISCOVERIES** – Discovered Canada’s newest diamond district in 2013 at Pikoo, SK
- **PURE DIAMOND PLAY** – Solely focused on diamond projects located in Canada at a time where diamond fundamentals are robust and predicted to remain so for the foreseeable future



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Corporate Highlights

■ Capitalization

Listing:	TSX Venture - NAR	
Issued:	49.8 M	
Options:	4.5 M	
Warrants:	1.0 M	\$0.25 & \$0.65
Fully diluted:	55.3 M	
Estimated Working Capital:	\$4.5 M*	

**a \$4 million bought deal financing was announced on May 8, 2015 consisting of 4,211,000 flow-through common shares at a price per Flow-Through Share of \$0.95, for total gross proceeds of \$4,000,450 (the "Offering"); expected to close May 28, 2015 subject to all required regulatory approvals.*

■ Main Shareholders

Management/Directors	~18 %
Zebra Holdings & Investments	~19.5%

controlled by a trust settled by the late Adolf H. Lundin



CORPORATE OVERVIEW - PEOPLE

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Management Highlights

D. Grenville Thomas (Chairman) Founder of Aber Resources (now Dominion Diamond Corporation), discoverer of the Diavik Diamond Mine. 2009 Canadian Mining Hall of Fame inductee.

Ken Armstrong (President, CEO and Qualified Person under NI 43-101) Diamond exploration and evaluation experience with Diavik Diamond Mines Inc., Aber Resources, De Beers, Navigator Exploration, and Stornoway Diamond Corporation.

Christopher Jennings (Director) Founder of SouthernEra Diamonds Inc., consultant to Aber Resources and has held positions with numerous companies including International Corona Corp., BP Minerals (Canada) and Falconbridge Ltd.

William Lamb (Director) President and CEO of Lucara Diamond Corp., 20 years project development experience with Lucara, De Beers, Kvaerner and Rand Mines.

Blair Murdoch (Director) More than thirty years experience in senior management of private and public companies.

Eira M. Thomas (Advisor) Extensive diamond exploration and development experience in Canada and Africa. Has served as an officer and director of Aber Resources and Stornoway Diamond Corporation. Currently CEO of Kaminak Gold Corporation and a director of Suncor and Lucara Diamond Corp.



CORPORATE OVERVIEW – PROJECTS

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Redemption (NT)

- Near Diavik & Ekati mines
- Unexplained KIM trains
- Earning 55% from Arctic Star

Lac de Gras (NT)

- >300,000 acres
- Near Diavik & Ekati mines
- 1st \$5M funded by Dominion Diamonds

Pikoo (SK)

- New diamondiferous kimberlite (2013)
- 80/20 JV with Stornoway
- Diamond results pending

Qilalugaq (NU)

- Big kimberlite on tide water
- Potential for high value stones
- Mini-bulk sample complete; 384 cts recovered
- Diamond valuation commencing
- Under option from Stornoway

Mel (NU)

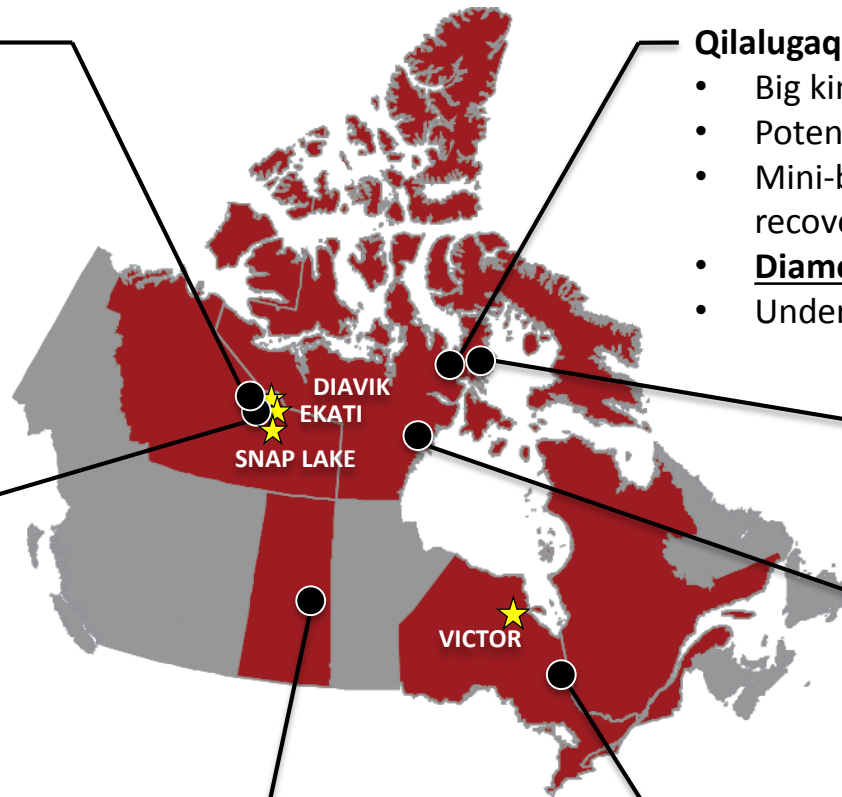
- KIM targets
- 100% NAR

Luxx (NU)

- KIM targets
- 100% NAR

Timiskaming (ON/QC)

- Six kimberlites
- Additional targets
- 80/20 JV with Stornoway



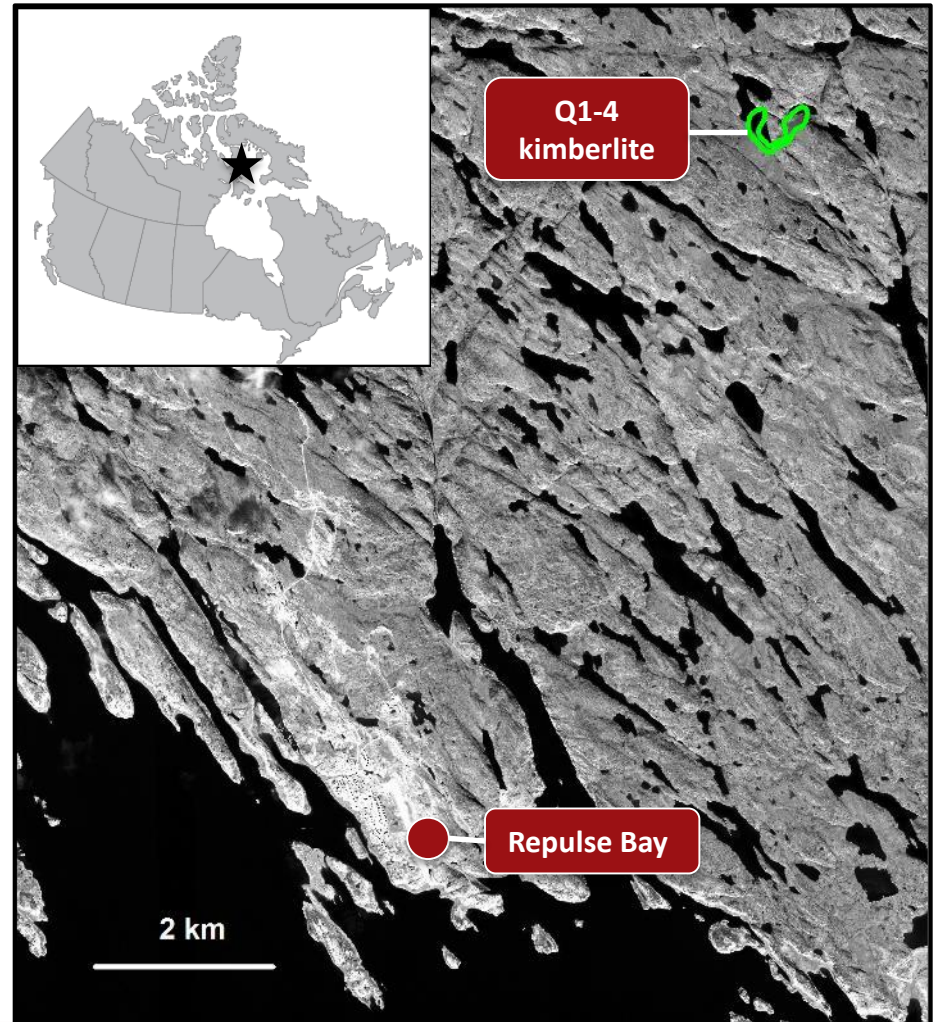


QILALUGAQ PROJECT, NU

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- > \$25 M in past exploration.
- 15 diamond bearing kimberlites.
- Q1-4: biggest (>12 ha), highest grade.
- 9 km from Repulse Bay & tide water.
- May 2013 inf. Resource estimate of 26.4 million carats to 205m depth.
- Yellow diamonds could significantly & positively impact value.
- 1,500 t bulk sample collected in 2014 and processed; 384 carats recovered; valuation underway in May 2015.
- NAR cost: \$3.7 M
- NAR can earn 80% from Stornoway by processing sample & completing valuation of diamonds.
- SWY retains one time back-in right to 40% by paying 3X exploration costs.





QILALUGAQ PROJECT - RESOURCE

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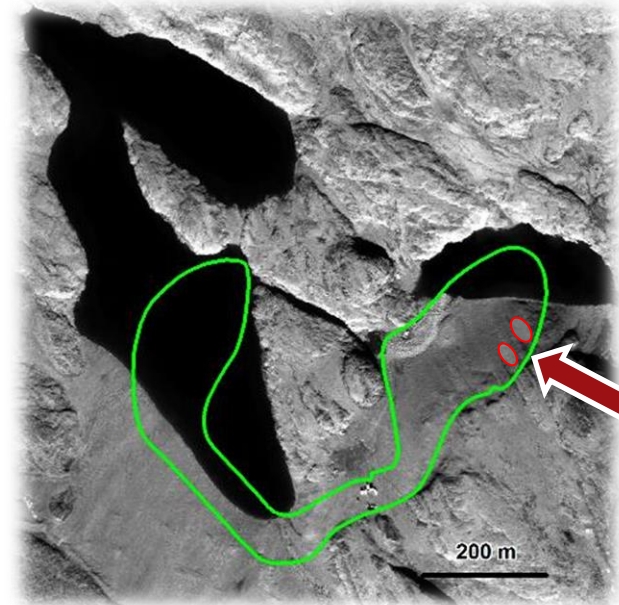
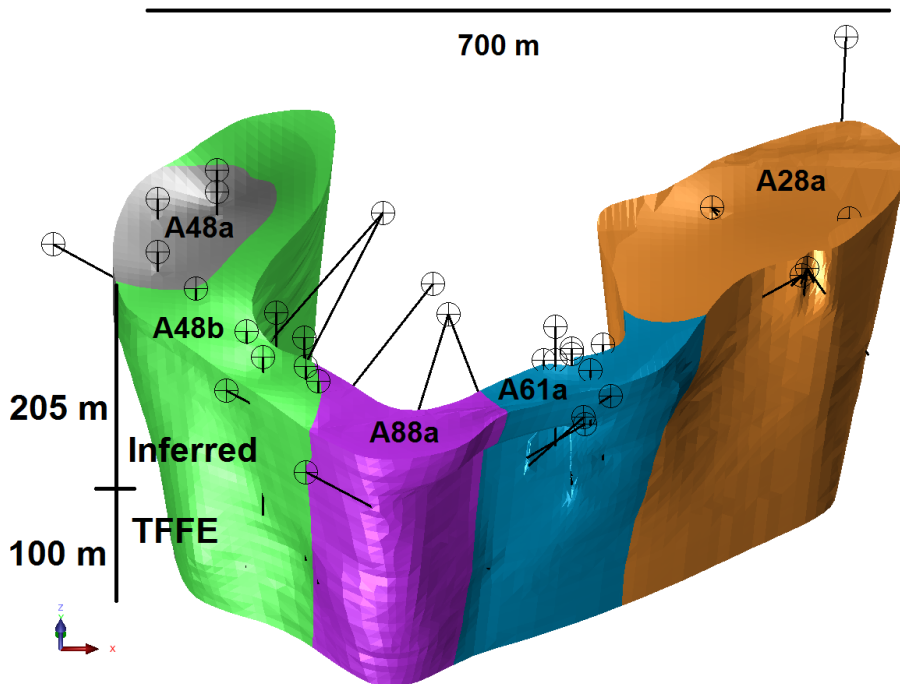
Q1-4
Inferred
Resource
Estimate

- **May 2013 resource estimate¹**
 - Inferred Resource = 48.8 Mt, 26.1 Mcts, total diamond content² 53.6 cpht.
 - TFFE³ = 14.1 to 16.6 Mt, 7.9 to 9.3 Mcts, total diamond content² 56.1 cpht.
- **Size/grade compares favourably to other current advanced/development projects.**

¹Mineral resources are not mineral reserves and do not have demonstrated economic viability

²Defined as 100% recovery of +1 to +23 DTC diamonds

³Target for further exploration - The potential quantity and grade of the TFFE referred to above is conceptual in nature and it is uncertain whether further exploration will result in the target being delineated as a mineral resource



2014
Bulk
Sample
Location

12.5 ha surface area kimberlite



Q1-4 SAMPLING PROCESS

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- Mega-bags were set up on stands by sample site ground staff.
- Kimberlite was broken up and scooped into mega-bags by excavator.
- Bags were sealed and slung by helicopter to laydown near town.
- 1688 bags were collected (~1540 wet tonnes).
- Bags were shipped to Montreal on annual sealift and trucked to Microlithics Laboratories in Thunder Bay.





Q1-4 DIAMONDS

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- Earlier work suggested a diamond value on par with 'typical Canadian smalls'.
- **But** larger stones under-represented and "Fully saturated" yellow diamonds represented a possible 'sweetener'.

Bulk sample questions:

- Are there bigger diamonds (>1 carat)?
- Are yellow diamonds a predictable population?
- Do the yellow diamonds extend into the larger sizes (>1 carat)?



Selection of +9 DTC diamonds from the Q 1-4 kimberlite, Qilalugaq Project, NU



Q1-4 DIAMONDS

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- **But** larger stones under-represented and “fully saturated” yellow diamonds represented a possible ‘sweetener’.

Mini-bulk sample results (May 2015)

- 384 carats from 1,353 dry tonnes of kimberlite
- Largest stones: 4.42 cts, 4.16 cts, 3.53 cts; all yellow cubic aggregates.
- 9.0% yellows by stone count.
- 21.5% yellows by carat weight.
- Yellow diamond population is significant.



+9 DTC and above “run of mine” from 1,353 dry tonnes of the Q1-4 kimberlite



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+9 DTC stones only with yellows separated into different hues.



+11 DTC stones only with yellows separated into different hues.



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+9 and +11 DTC white diamonds with a +11 DTC yellow diamond.



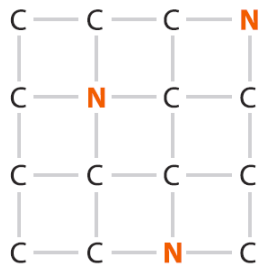
Q1-4 DIAMONDS – TYPE Ib YELLOWS

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FTIR Study of 41 Yellow Diamonds (April 21, 2015 Press Release)

- 40 of 41 yellow Q1-4 diamonds that were tested contained un-aggregated nitrogen impurities typical of **Type 1b diamonds**.



- Type Ib diamonds are extremely rare in nature, making up only ~0.1% of natural diamonds.
- Unaggregated Nitrogen is very efficient at absorbing blue/violet light resulting in the intense yellow colours typical of “Canary” yellow diamonds.



+5DTC “Run of Mine” from a portion of Q1-4 2014 bulk sample – 17.22 carats

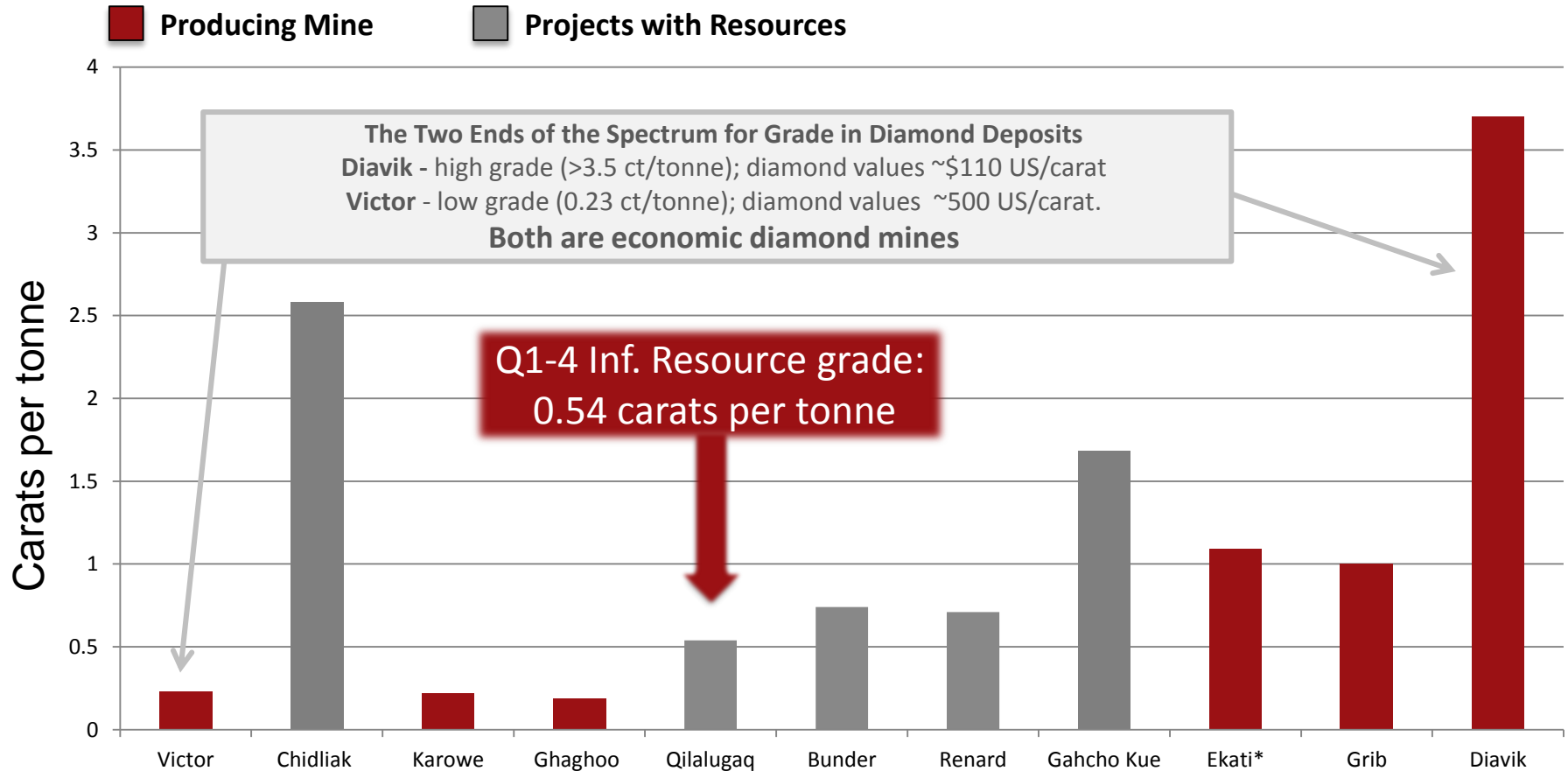


Q1-4 GRADE COMPARISON

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Grade Comparison of Producing Mines at Startup and Current Advanced Projects*



*this chart compares the Q1-4 Inferred resource grade to more advanced projects to show its relative potential diamond grade



YELLOW DIAMONDS – SUPPLY & DEMAND

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Supply *The Ellendale Mine, Australia*

- Produced ~50% of the world's yellow fancies;
- Grade: ~4 cpht.
- Care and maintenance as of fall 2014.

Tiffany's had been buying these yellows since 2009 (up until May 2014) so prices were disclosed publicly by Kimberley Diamonds. In Q4 2014:

- Tiffany's paid **\$4,525 US\$/carat** for the yellow production.
- Total for all Ellendale production \$684 US\$/carat.
- Yellows accounted for 11% of all Ellendale production for the quarter.

Demand *Tiffany's – Making the Market for Yellows*

“Our success reflects an extraordinary assortment of diamond jewelry. In particular Tiffany's yellow diamond collection continued to sparkle with great success in 2013” – Mark Aarons – VP of IR, March 21, 2014

Take Away *Yellow fancies can command an order of magnitude higher price; supply will become increasingly limited*



TIFFANY & CO.

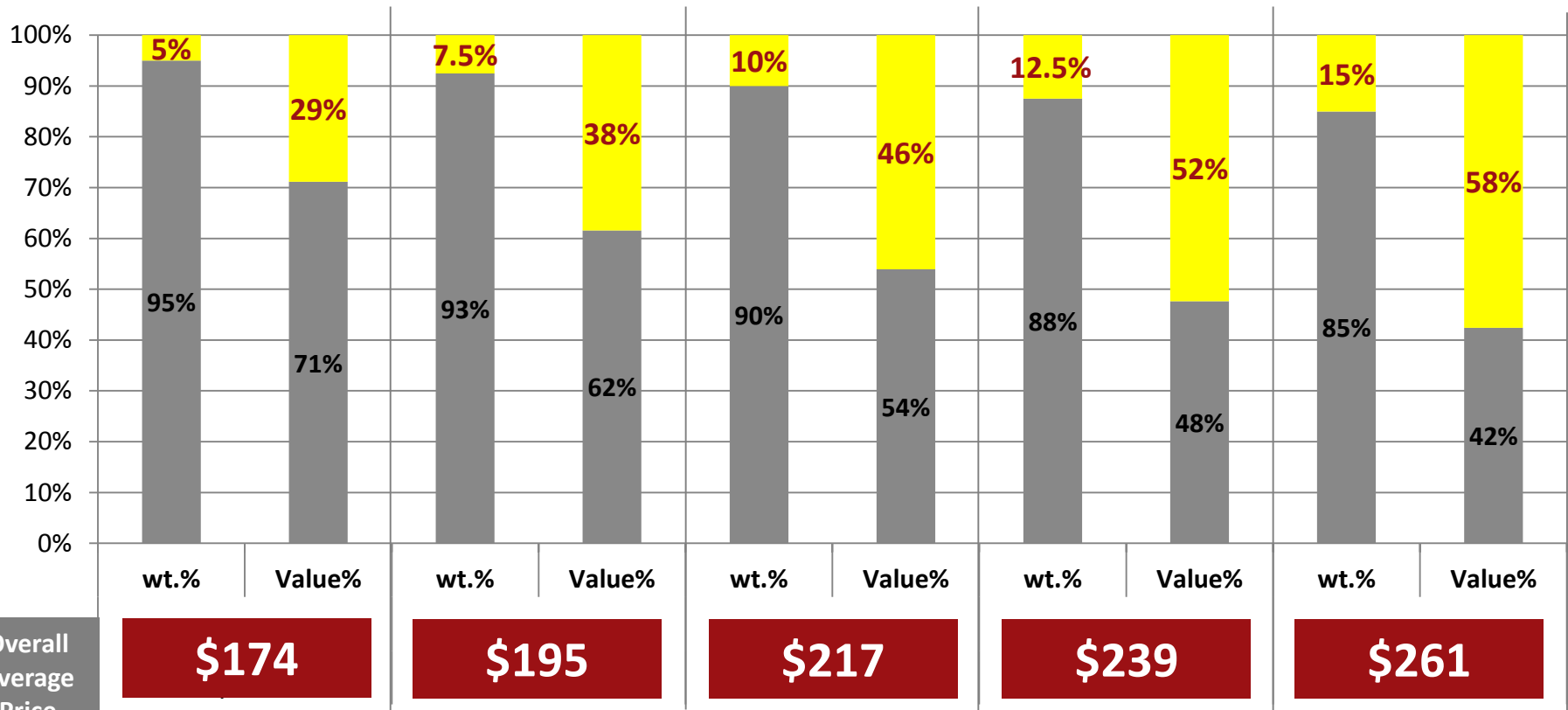


SENSITIVITY ANALYSIS – % YELLOW DIAMONDS

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Sensitivity Analysis of Percent Yellows of Total Diamond Population - 5% up to 15%
Potential Impact on Overall Average Price Using **US \$1000 / ct for Average Yellow Price**



Each case assumes US \$130/ct; 2014 world average price for commercial rough diamonds and US \$1000/ct for yellow diamonds

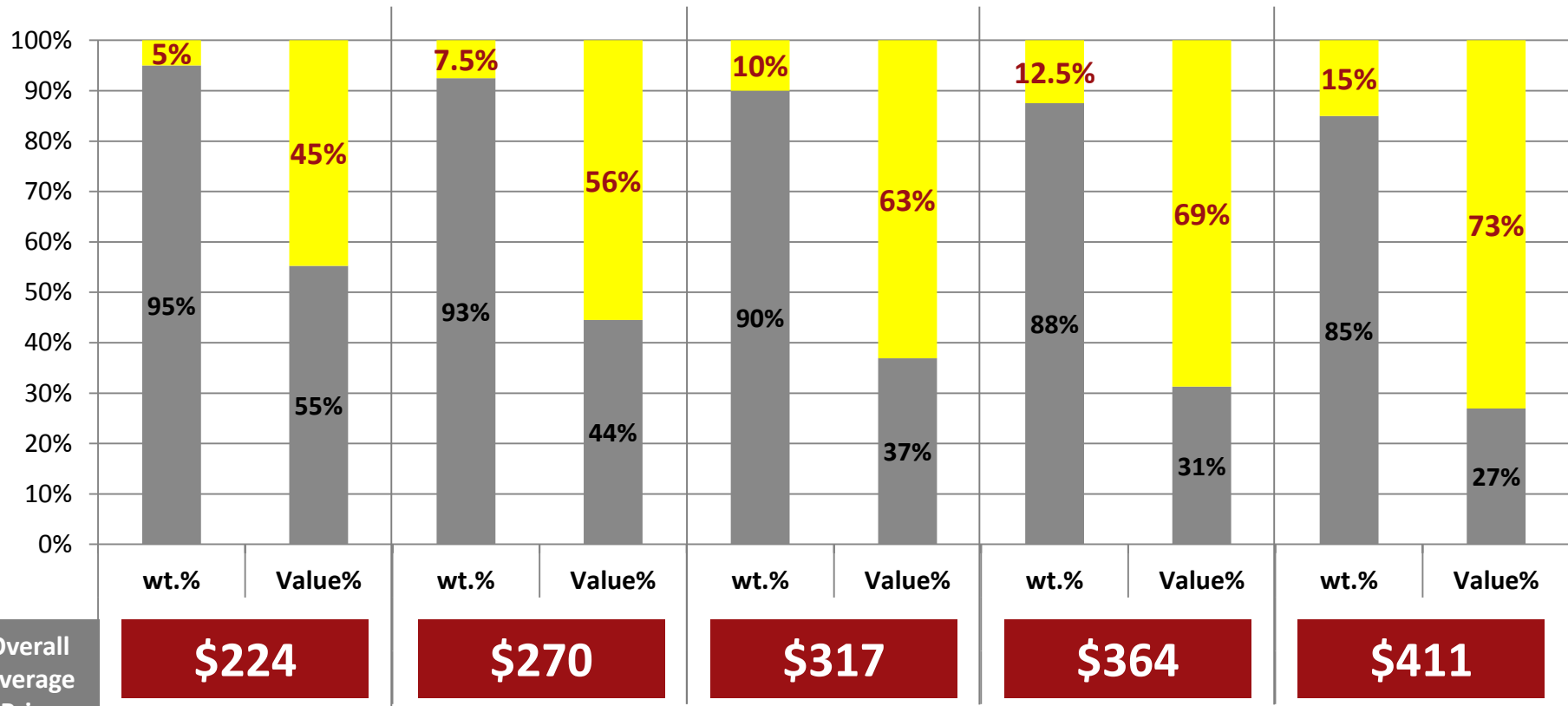


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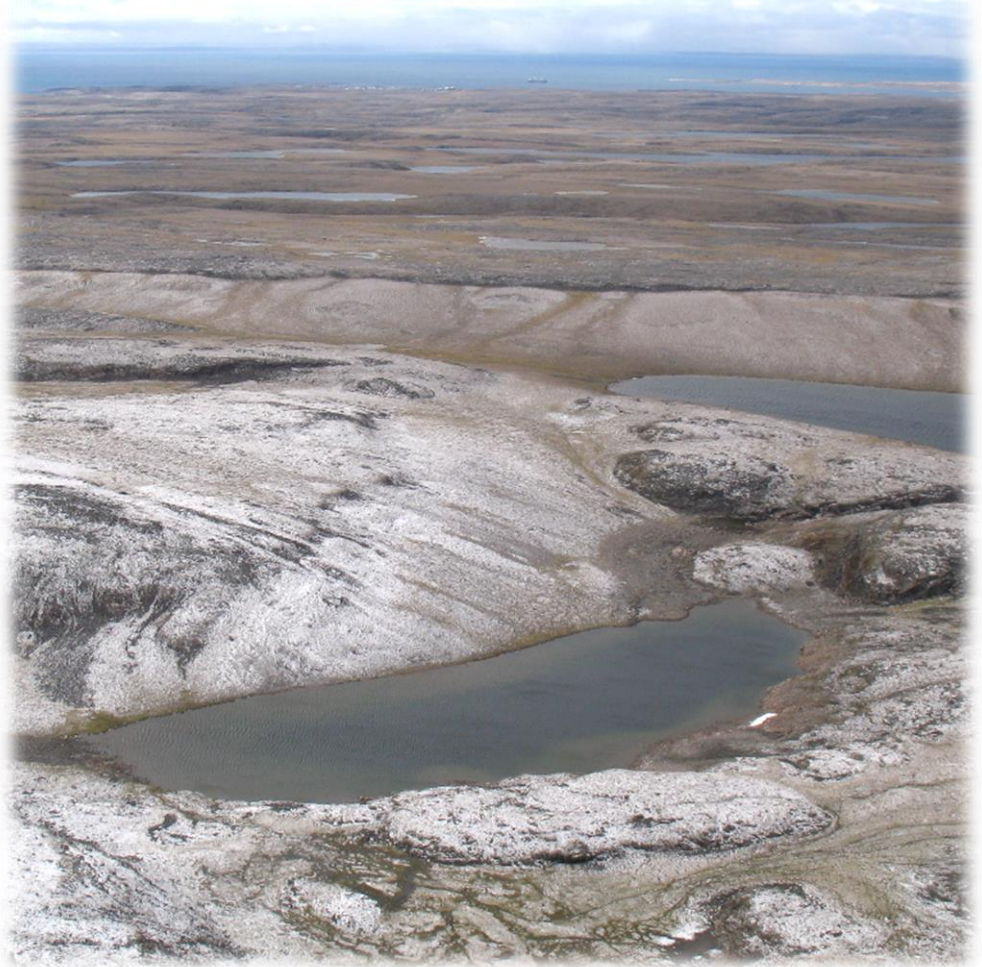
QILALUGAQ – TICKING OFF THE BOXES

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- ✓ **Jurisdiction**- Nunavut has settled land claims; AEM's Meadowbank gives permitting path.
- ✓ **Near tide water** - improved logistics; sealift available; proximity to workforce.
- ✓ **Large tonnage** – 48.8 million tonnes inferred resource.
- ✓ **Good inferred resource grade** – 53.6 cph.
- ✓ **Blue sky** – Inferred resource only to 205m.; TFFE 7.9 – 9.3 m cts to 305 m. 15 additional kimberlite bodies.
- ? **Diamond valuation** – Expected H1 2015.
- ✓ **Potential for rapid assessment** – positive valuation will lead directly into a PEA.

View looking south-southwest from Q1-4 kimberlite towards Repulse Bay





QILALUGAQ PROJECT – WHAT'S NEXT

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- **CURRENTLY:** Conduct parcel valuation in May, 2015. Permitting/planning follow up resource definition drilling H2 2015.
- **WHAT'S NEXT:** If value is positive, proceed with PEA and delineation drilling to upgrade resource.
- **GOAL:** to advance Qilalugaq to a development track project having skipped over the expensive exploration/discovery and initial resource drilling stages. Total budget for the current bulk sample collection and valuation is \$3.7 million.



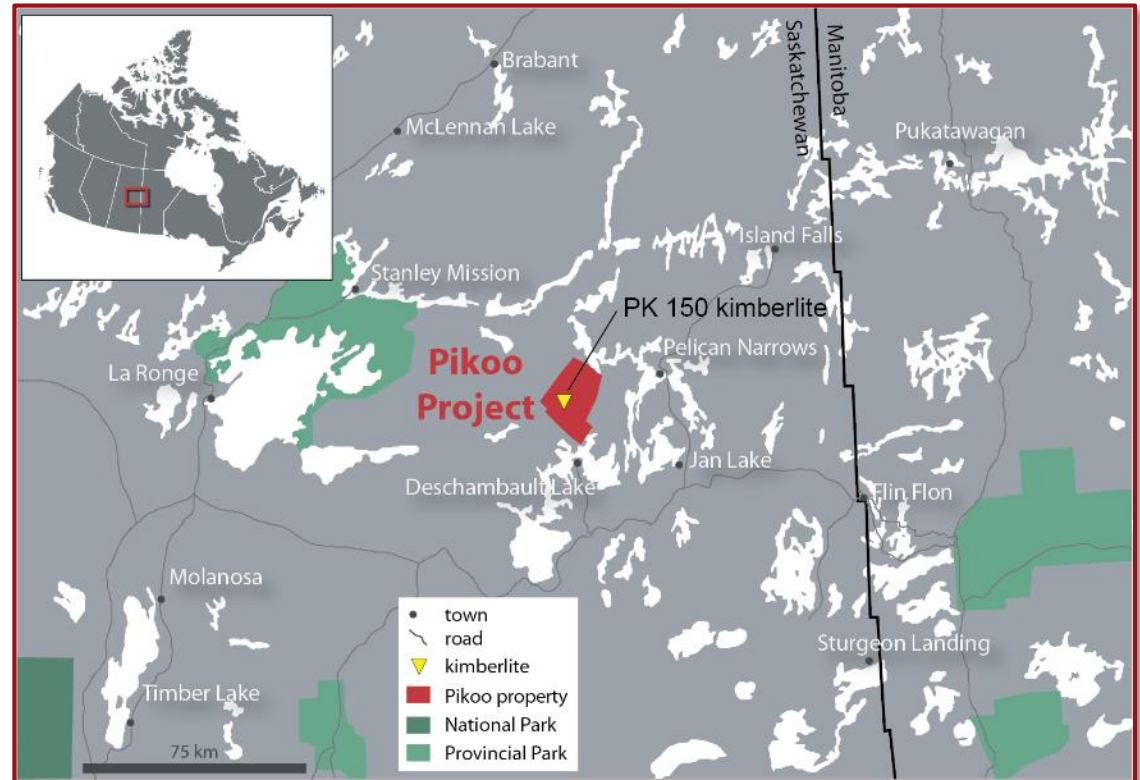


PIKOO PROJECT, SK

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- North Arrow (80%)/Stornoway (20%) Joint Venture.
- Good local infrastructure; within 10 km of SK Hwy 911– more than 200 km from nearest kimberlite field (FALC).
- Exceptional diamond results from PK150 kimberlite in 2013; 23 diamonds > 0.85 mm from 209 kg.
- 560 till samples were collected in 2014 to generate new target areas.
- Spring 2015 drill program recently complete: three new kimberlites discovered; PK150 doubled in size.





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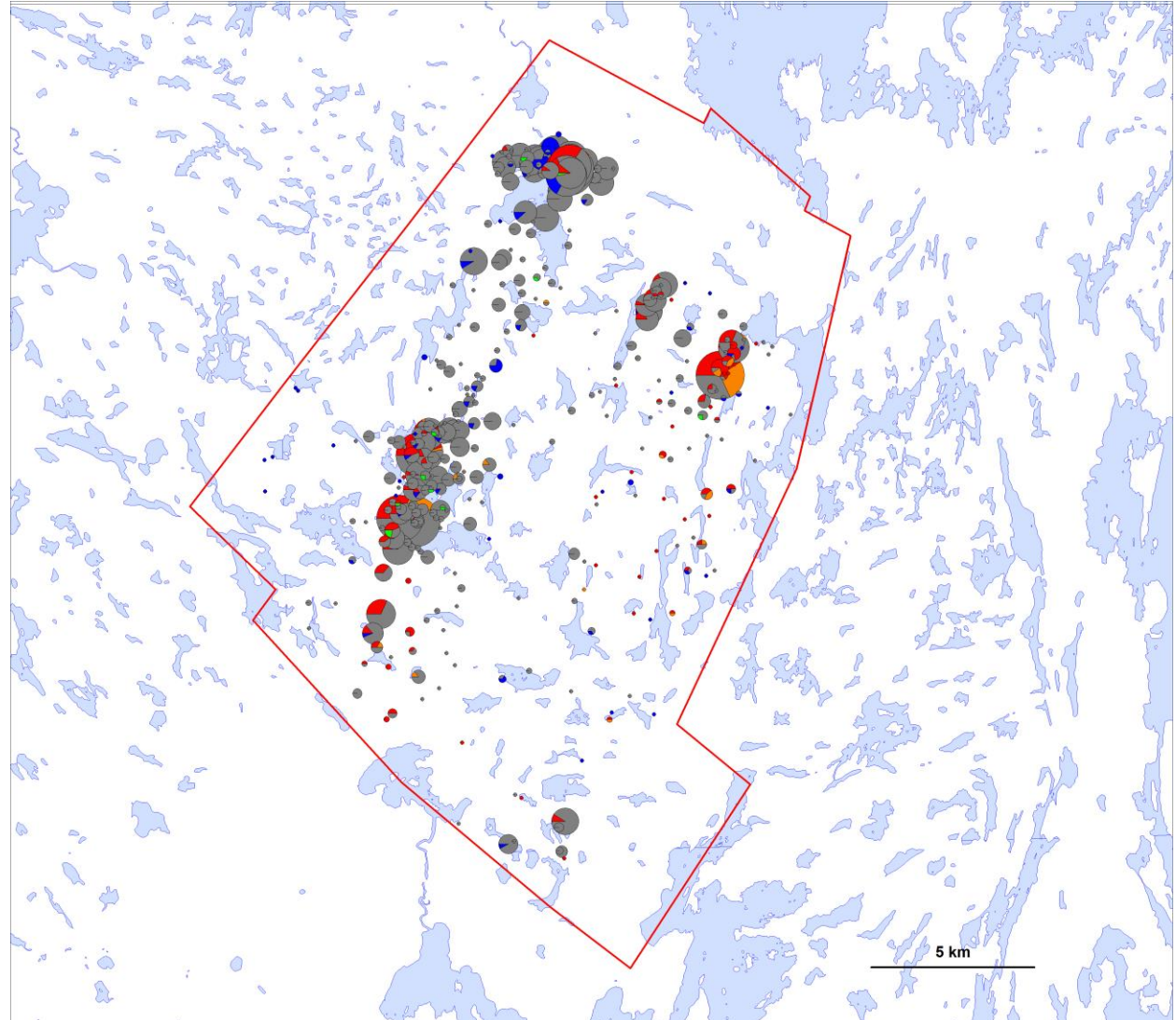


PIKOO PROJECT – KIMBERLITE INDICATOR TRAINS

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- 441 till samples taken in June 2014 program intended to infill existing KIM anomalies to define new KIM trains.
- Fall 2014 sampling program collected an additional 109 samples in cut-off areas of new unsourced KIM trains.
- All indicator trains are probe-confirmed to be mantle derived and indicative of a kimberlitic source.
- Five distinct trains now exist.





SPRING 2015 DRILLING – NEW KIMBERLITES

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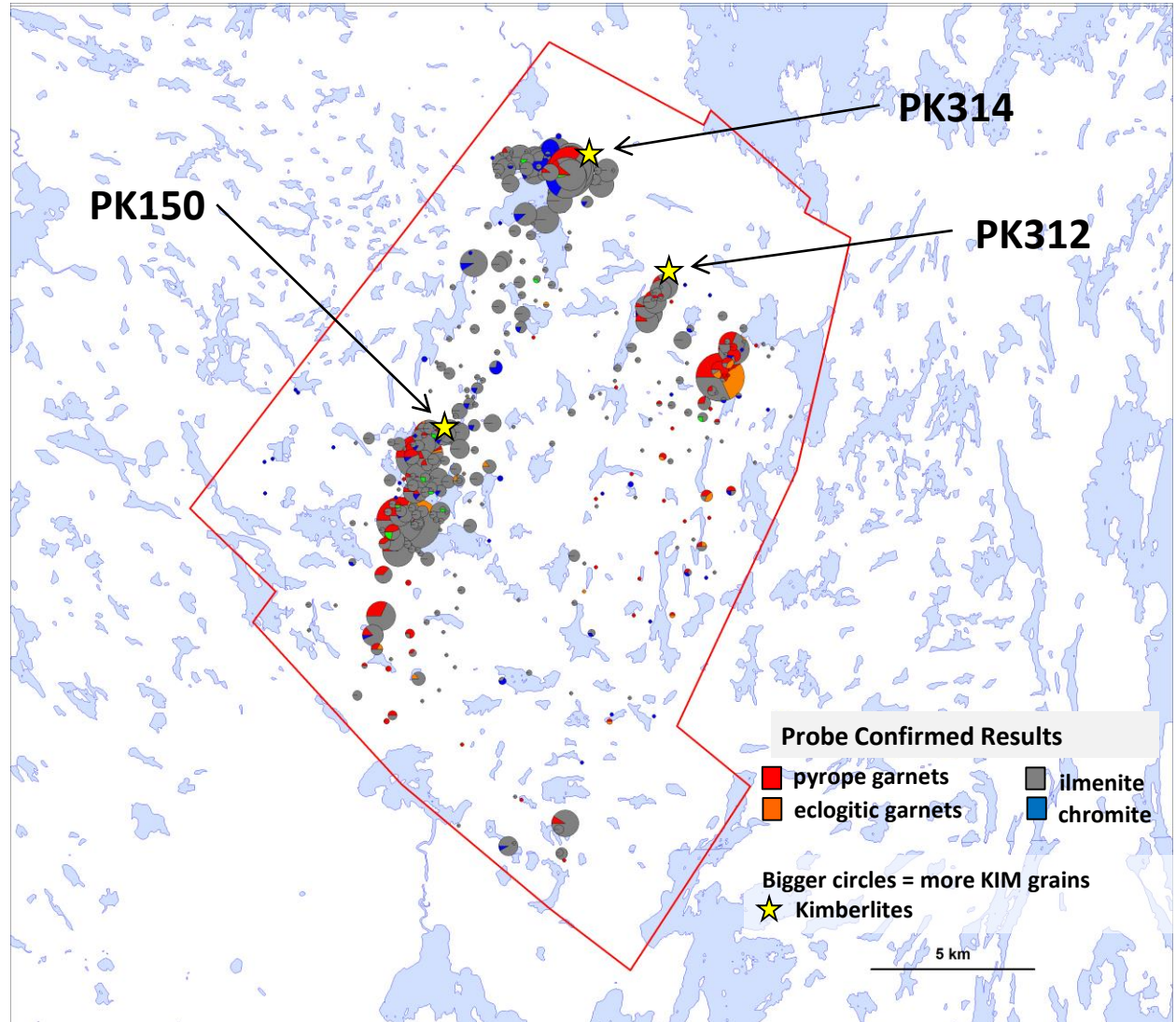
- 24 drill holes (3,243 m) tested kimberlite discoveries from 2013 and new targets defined by till sampling programs in 2014.

Most significant new discovery is PK314

- 25 m wide; >40 m strike length; drilled to 213 m depth.
- Possible transitional textures suggest diatreme.
- Best pyrope geochemistry on the property.

PK150 delineation drilling

- Strike extended to 150 m; depth to 199 m.
- Eastern extension not constrained by high intensity magnetics; Diatreme-type pyroclastic textures.

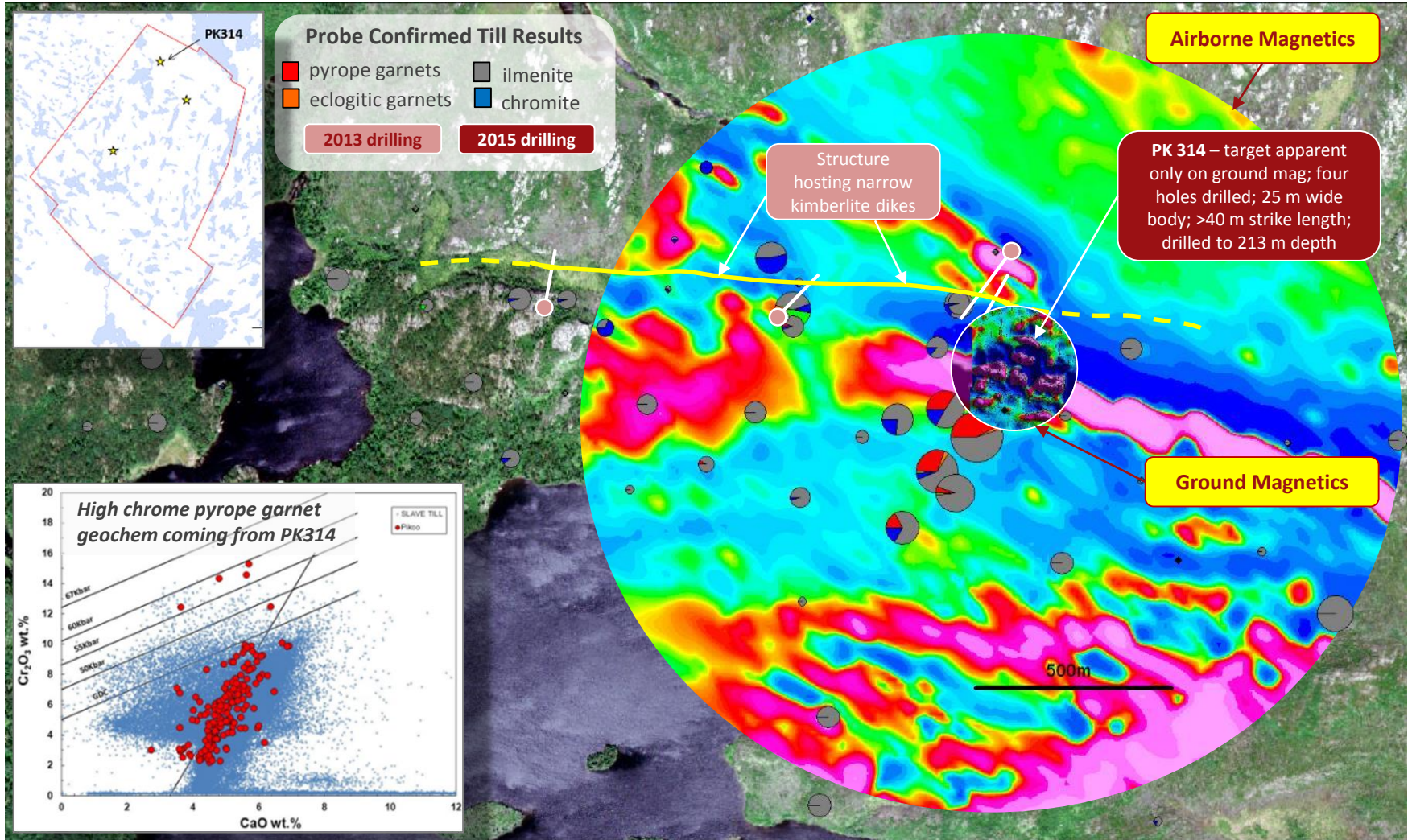




SPRING 2015 DRILLING – PK314

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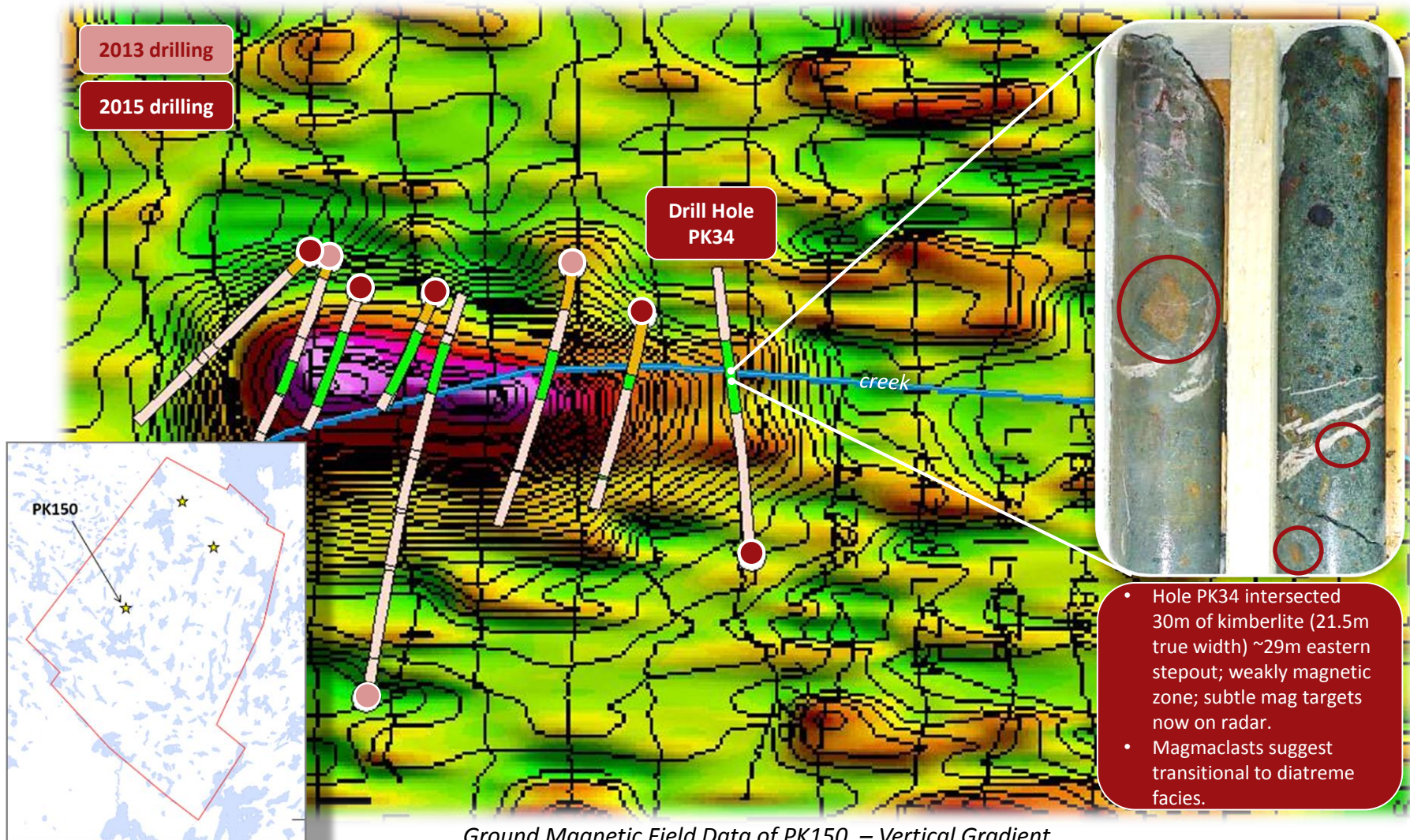




SPRING 2015 DRILLING – PK150

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Ground Magnetic Field Data of PK150 – Vertical Gradient



THE WAY FORWARD

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Project	Location	Commodity	Interest	Comment
Qilalugaq	Nunavut	Diamonds	80% (60%)	Q1-4 diamond valuation June 2015
Pikoo	Saskatchewan	Diamonds	80%	Microdiamond processing of 2015 drill core from PK150 and PK314
Redemption	NWT	Diamonds	55%	NT Gov Quaternary Geology Study
Lac de Gras	NWT	Diamonds	45%	Formalizing JV with Dominion
Luxx	Nunavut	Diamonds	100%	Targets selected; further work req'd
Mel	Nunavut	Diamonds	100%	July / August 2014 results pending
Timiskaming	Ontario	Diamonds	80%	Assessing remaining unsourced indicator trains

- **Q1-4** sample diamond recovery complete; diamond valuation in May 2015 with results due by late May / early June.
- **Qilalugaq** delineation drill program being planned for summer 2015 / winter 2016.
- **Pikoo** PK150 and PK314 diamond results due July / August.
- **Pikoo** summer exploration follow up program planning underway.



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Ken Armstrong
President & CEO

Gren Thomas
Chairman

Suite 960-789 West Pender Street
Vancouver, BC
Canada V6C 1H2
Tel: +1.604.668.8354
Fax: +1.604.336.4813

info@northarrowminerals.com



@narminerals



northarrowminerals



www.northarrowminerals.com

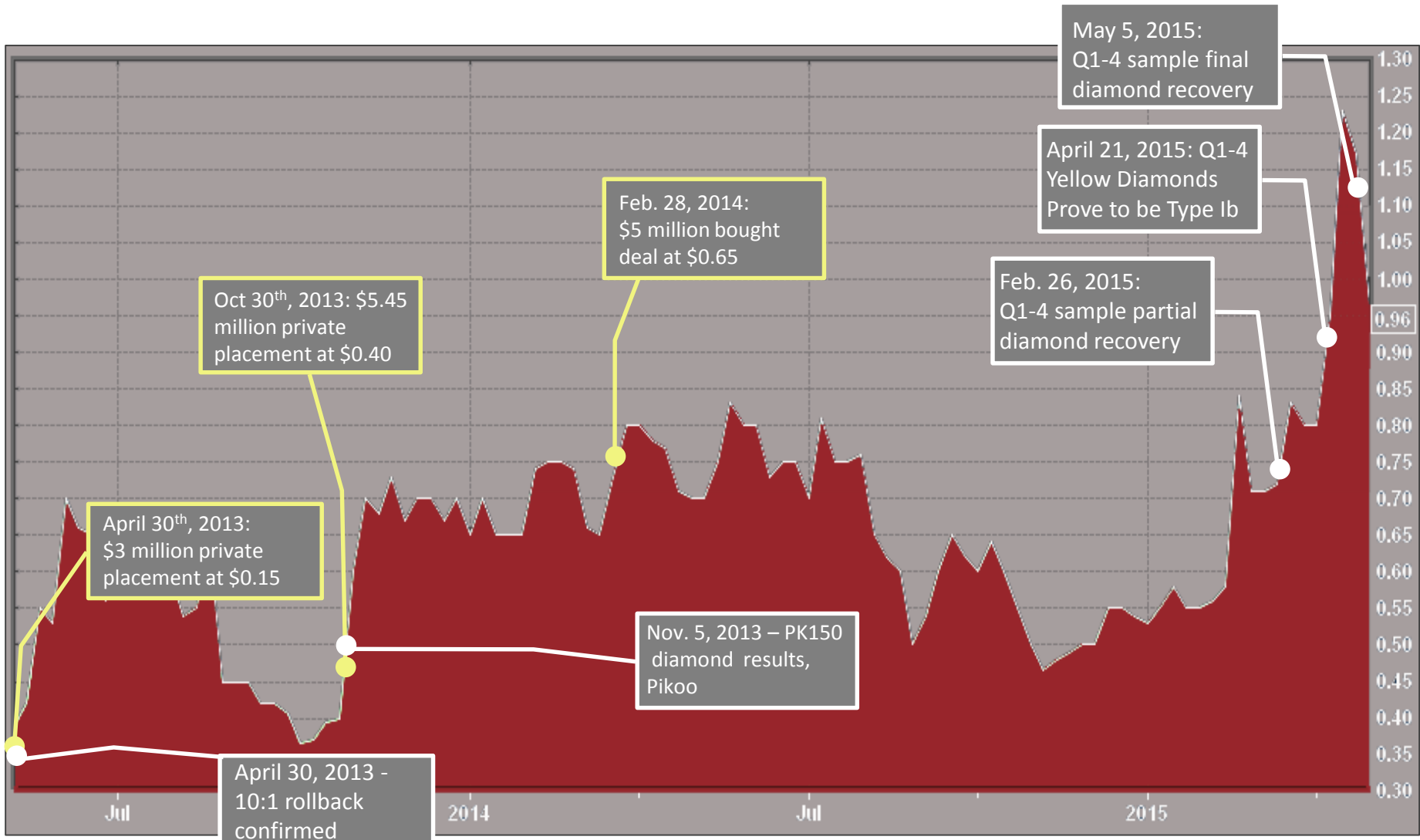




TWO YEAR STOCK PRICE CHART

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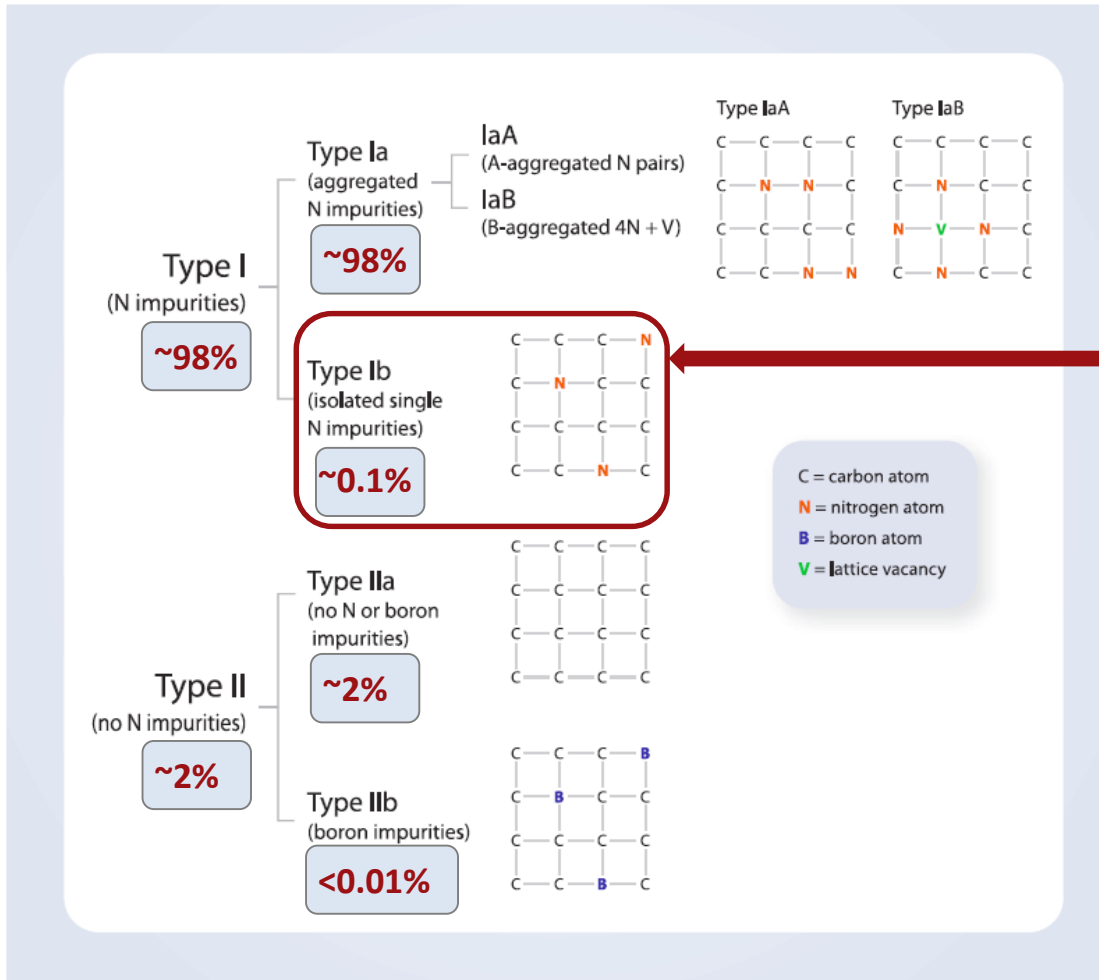




TYPE CLASSIFICATION OF DIAMONDS

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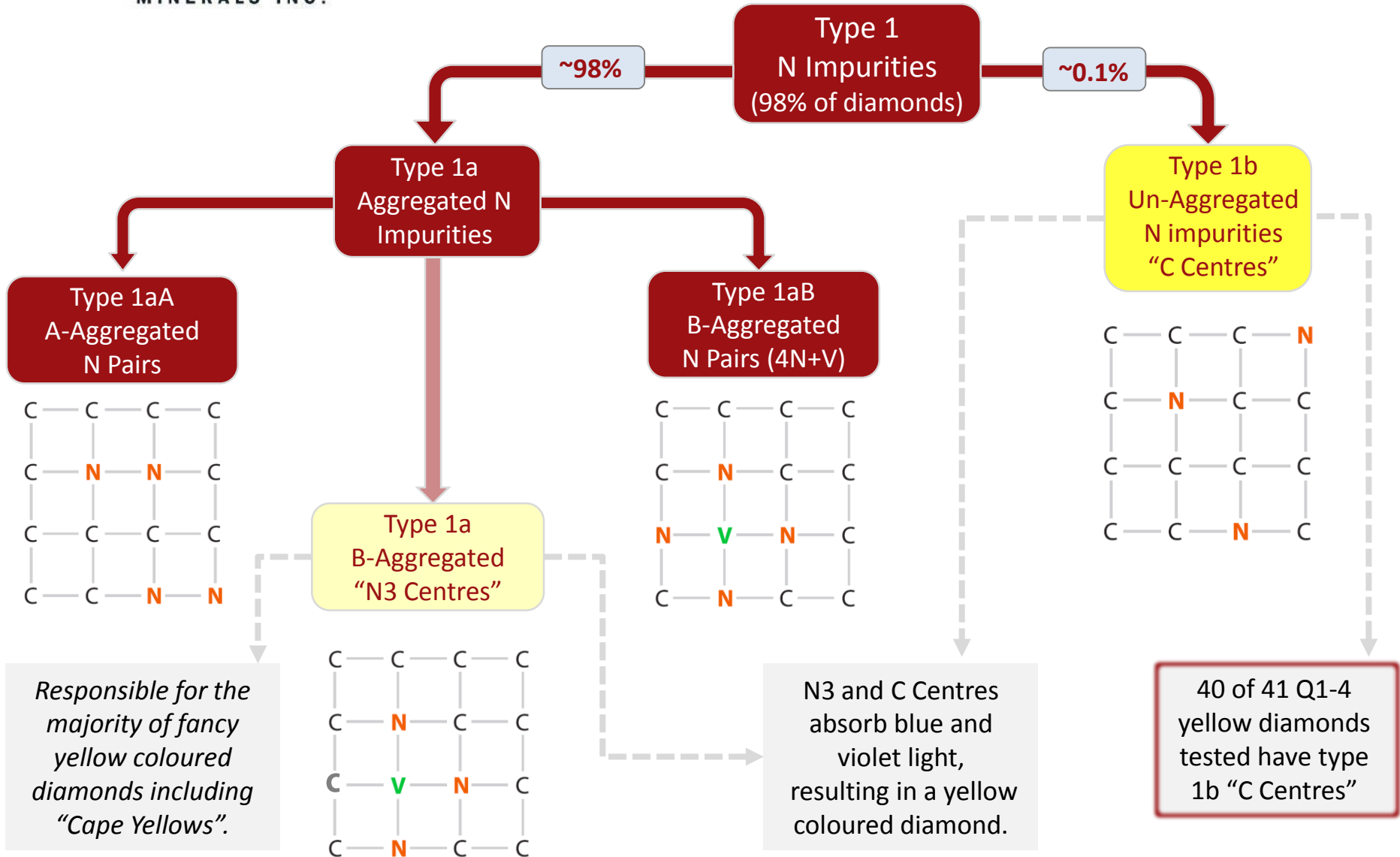
- Un-aggregated nitrogen.
- Very rare.
- Only ~0.1% of natural diamonds fall in this category.
- 40 of 41 Q1-4 yellow diamonds.





NITROGEN AND YELLOW DIAMONDS

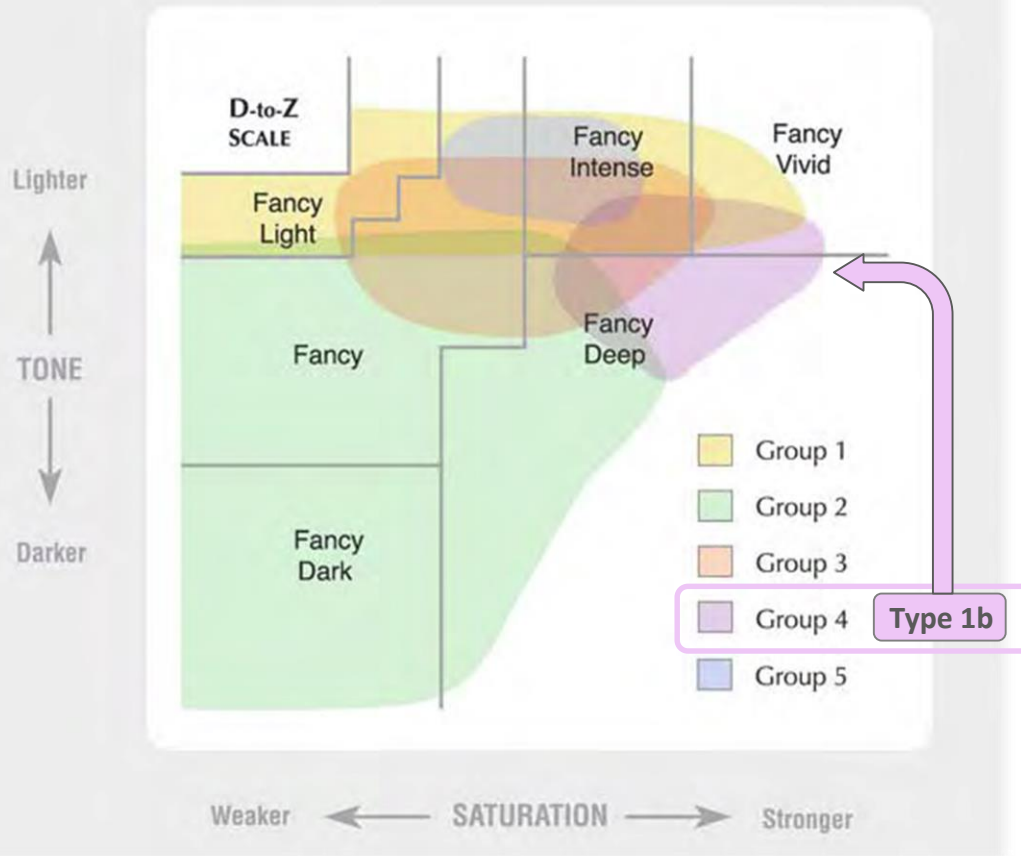
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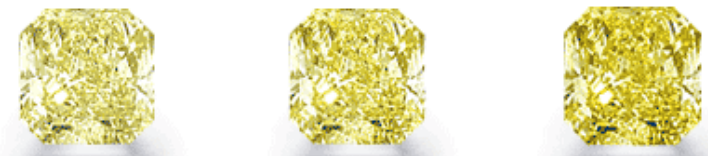


CLASSIFICATION OF YELLOW DIAMONDS

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- Diamonds referred to as “canary yellow” in the gem trade are typically Type 1b and are widely acknowledged as the rarest of all natural yellow diamonds.
- A study by the GIA classified only 0.8% of over 24,000 natural yellow fancy yellow diamonds as Type 1b diamonds.



fancy yellow fancy intense yellow fancy vivid yellow