



TSXV:NAR

North Arrow

MINERALS INC.

Exploring Diamond
Opportunities in Canada

March 2015



FORWARD LOOKING STATEMENT

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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)
- **SOLID FINANCIAL BACKING** - >\$13M raised over last 24 months, while maintaining an attractive share structure - ~50M shares o/s; ~55M shares f/d
- **LEVERAGED EVALUATION** - Canadian diamond projects developed over years of exploration by past companies at costs in excess of \$40 million dollars
- **ADVANCED QILALUGAQ PROJECT** – 1,500 t bulk sample being processed for diamond valuation with 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:	4.3 M	
Warrants:	1.0 M	\$0.25 & \$0.65
Fully diluted:	55.1 M	
Estimated Working Capital:	\$5.4 M	

▪ Main Shareholders

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

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



CORPORATE OVERVIEW

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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.



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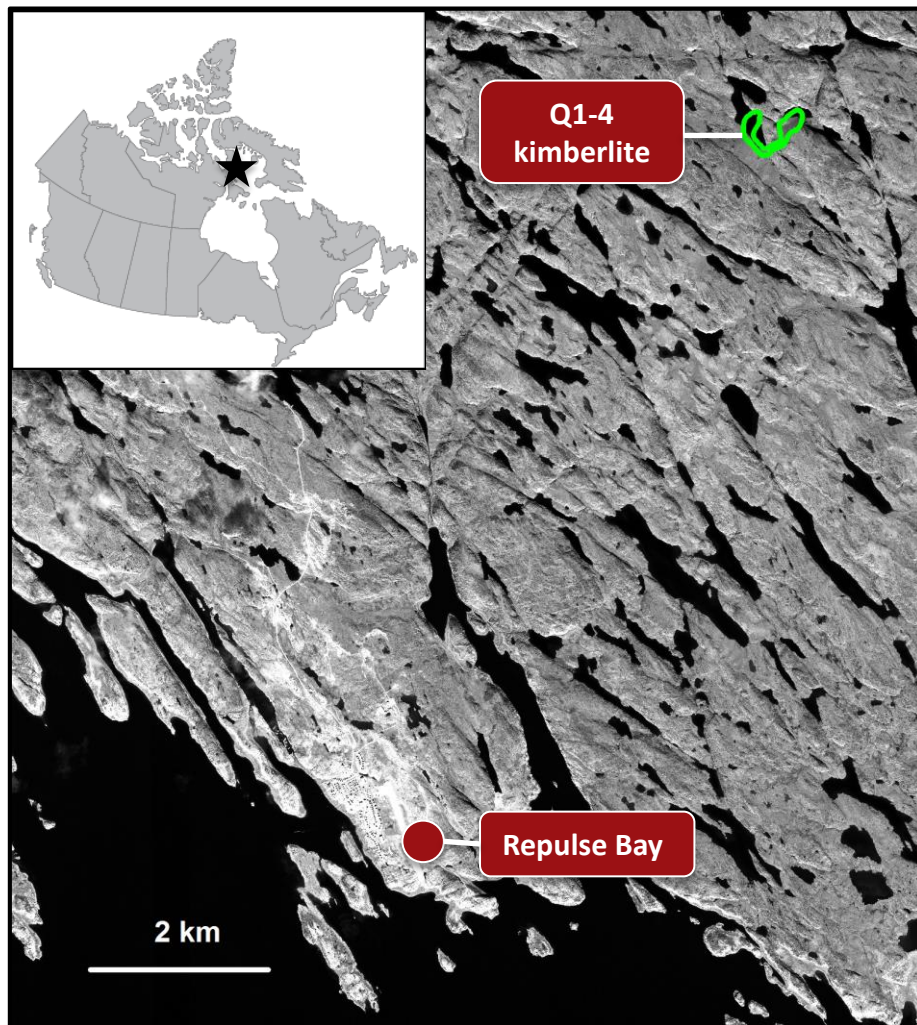
- Can earn 80% from Stornoway by completing mini-bulk sample.
- SWY retains one time back-in right to 40% by paying 3X exploration costs.

Primary target is the Q1-4 kimberlite (Repulse Bay, NU).

- 7 km from tidewater; 9 km from town.
- Largest diamondiferous kimberlite in eastern Arctic (12.5 ha).
- May 2013 inferred resource estimate of 26.4 million carats, modeled to 205m.

Yellow diamonds could significantly impact value.

- 1500 tonne mini-bulk sample of kimberlite currently being processed to recover a diamond parcel for preliminary diamond valuation; total cost ~ \$3.7 million.





QILALUGAQ PROJECT - RESOURCE

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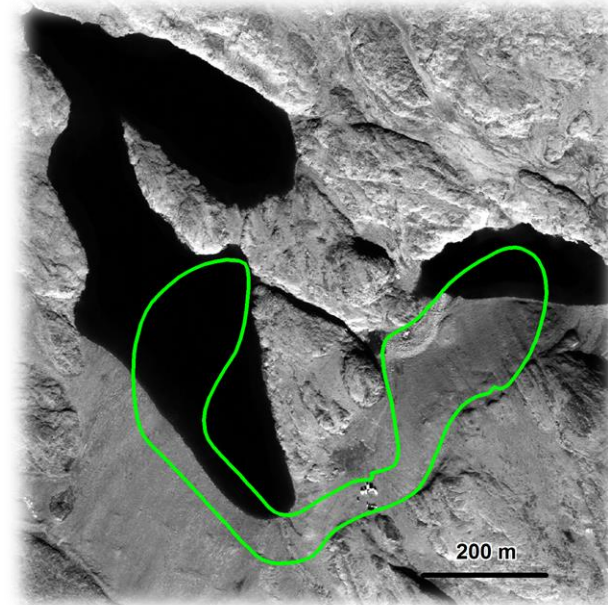
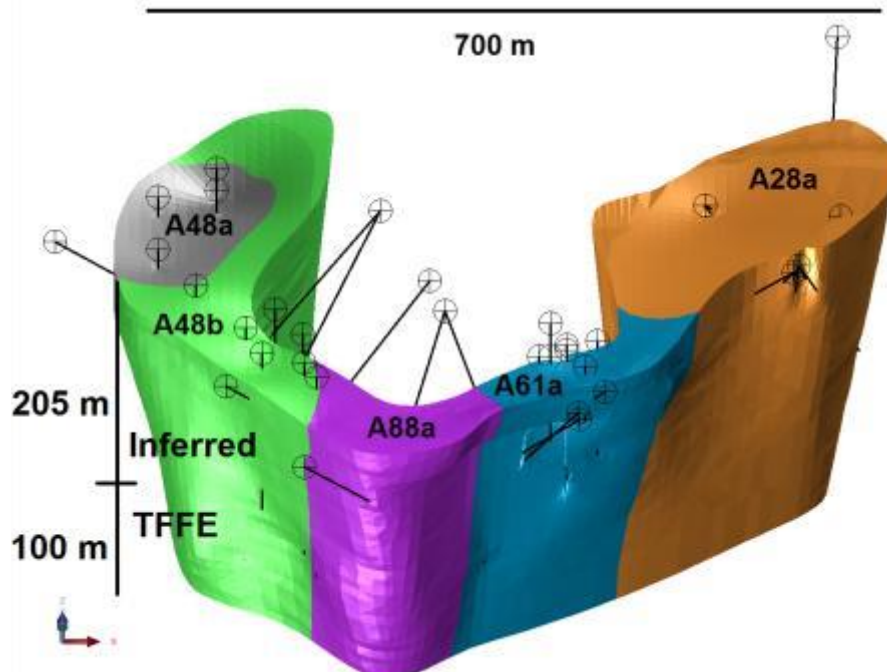
Q1-4
Inferred
Resource
Estimate

- **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



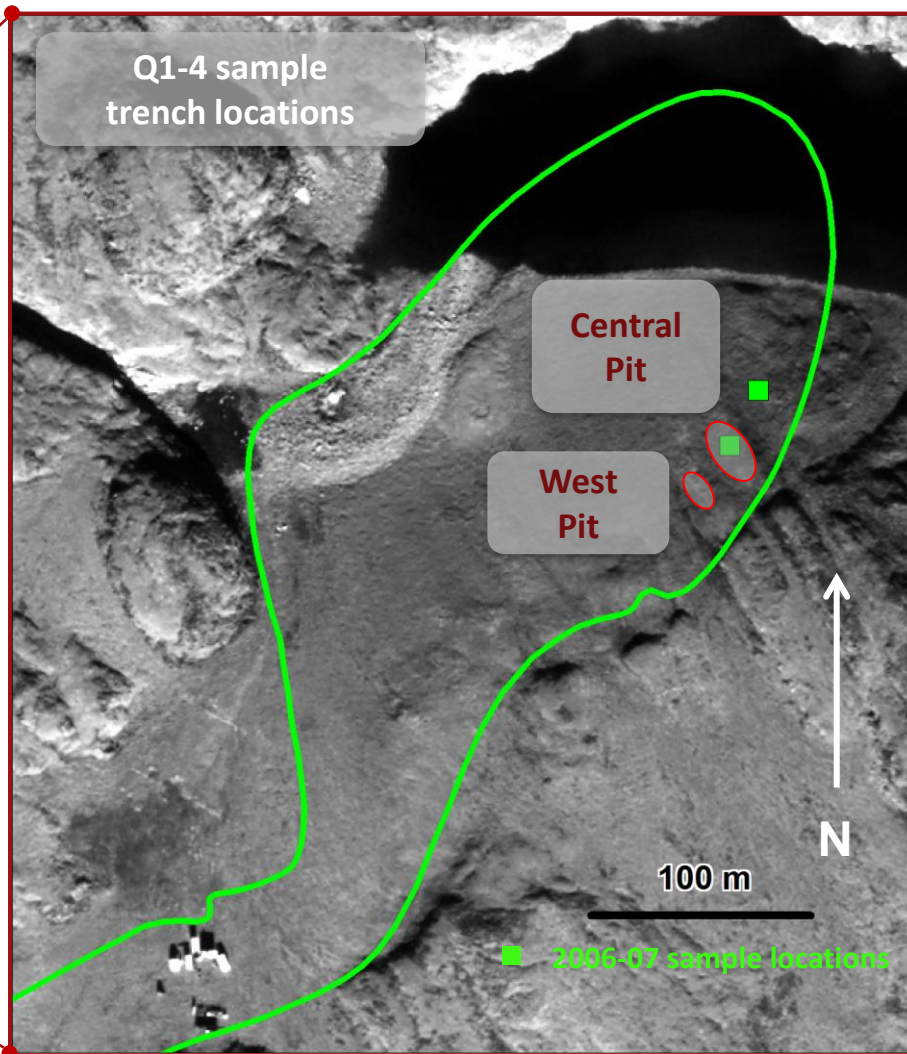
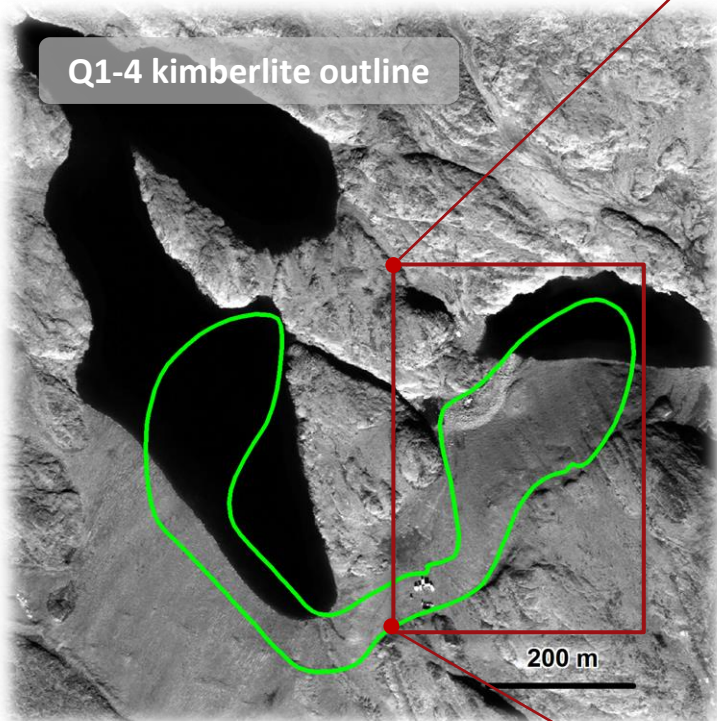
12.5 ha surface area kimberlite



Q1-4 2014 SAMPLE LOCATION

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Diamond population has been determined to be the same throughout different phases of the Q1-4 pipe. The sample from the outcropping NE lobe (A28a) will provide an initial sense of value for the entire population.



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.
- Consistent sample size per bag was ensured by ground staff.
- Once full, ground staff broke down stands and prepared mega-bag for helicopter pick-up and delivery at sample laydown area in Repulse Bay.





Q1-4 SAMPLE – ACHIEVING THE GOAL

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North Arrow's Sampling Team reach the planned goal of 1650 bags of kimberlite

~1500 tonnes

1688 bags were ultimately collected and shipped for processing.





SAMPLE TRANSPORT

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**Sealift from Repulse Bay to Montreal by truck to Microlithics (Thunder Bay).
DMS Processing of the sample is 80% complete – final diamond sorting results April.**

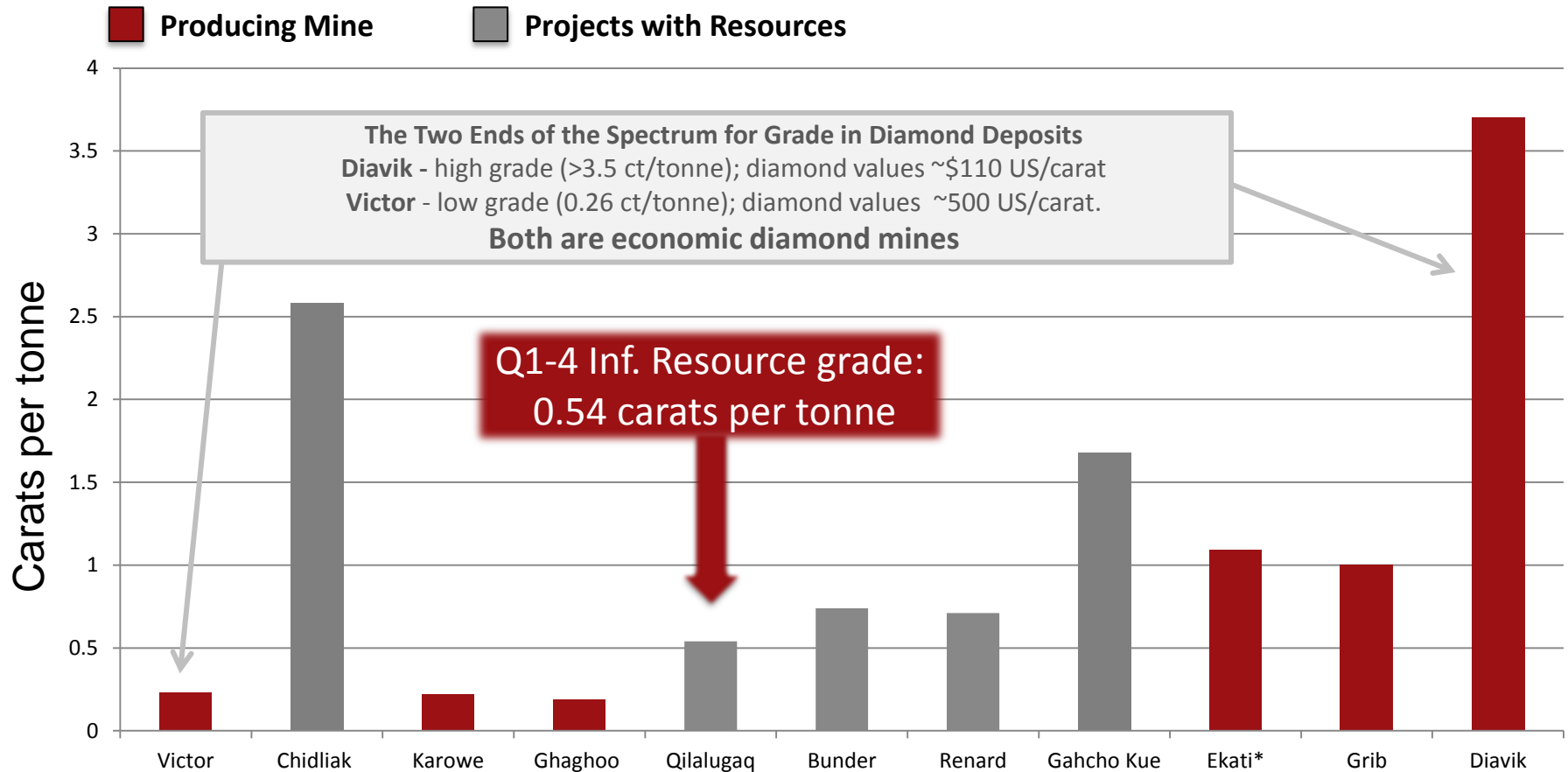


Q1-4 GRADE COMPARISON

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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



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’.

Initial bulk sample results:

- 189.97 cts recovered from first 609 tonnes.
- Largest stones: 4.42 cts, 4.16 cts, 3.53 cts; all yellow cubic aggregates.
- 8.5% yellows by stone count.
- 21.4% yellows by carat weight.
- Yellow diamond population is significant.



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



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Three largest diamonds recovered from 2014 Q1-4 bulk sample as of Feb. 26, 2015. Clockwise from left: 3.53 carats (pale yellow cubic aggregate), 4.42 carats (greenish yellow cubic aggregate) and 4.16 carats (intense yellow cubic aggregate).



YELLOW DIAMONDS – SUPPLY & DEMAND

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Supply *The Ellendale Mine, Australia*

- Produced ~50% of the world's yellow fancies – was operated by Kimberley Diamonds Ltd.; grade of ~4 cpht.
- On 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.

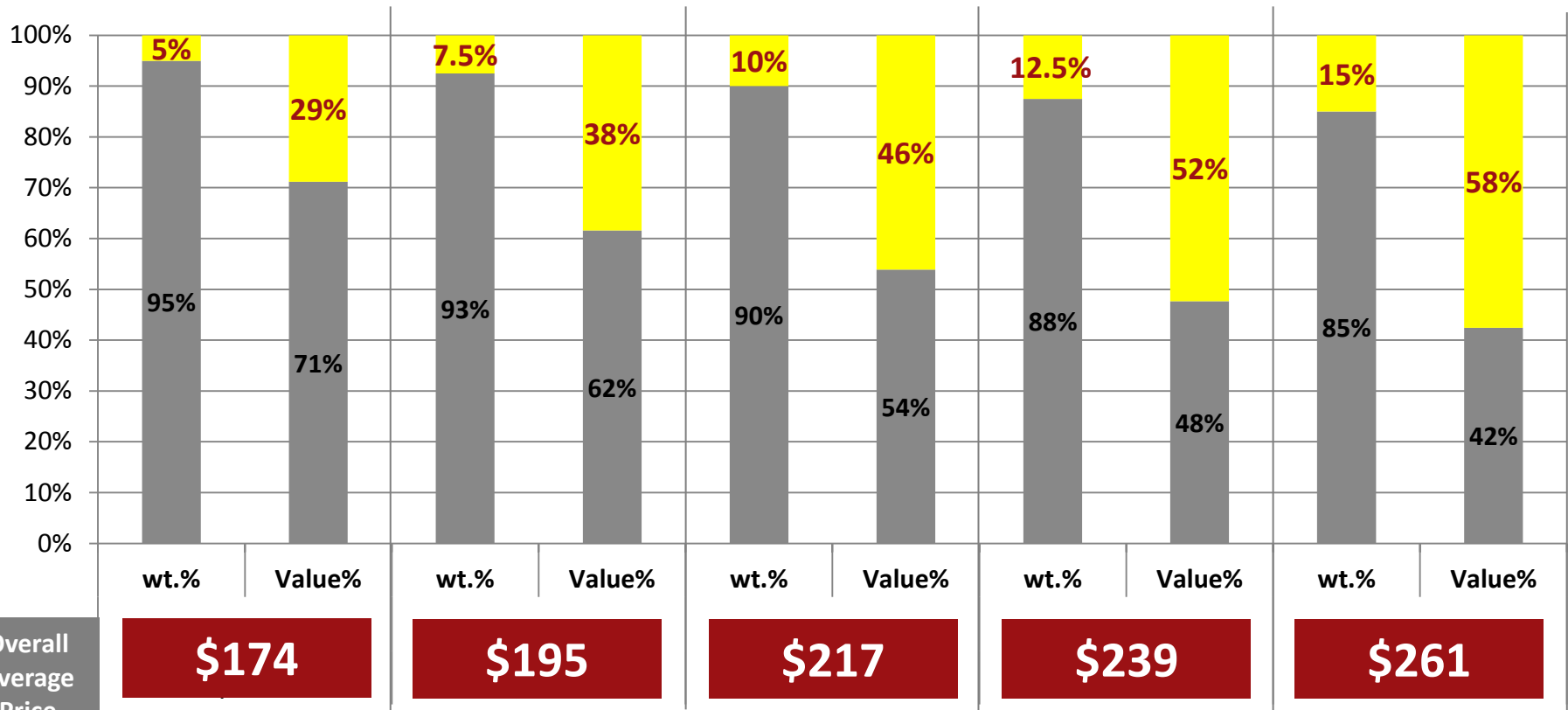


SENSITIVITY ANALYSIS – % YELLOW DIAMONDS

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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

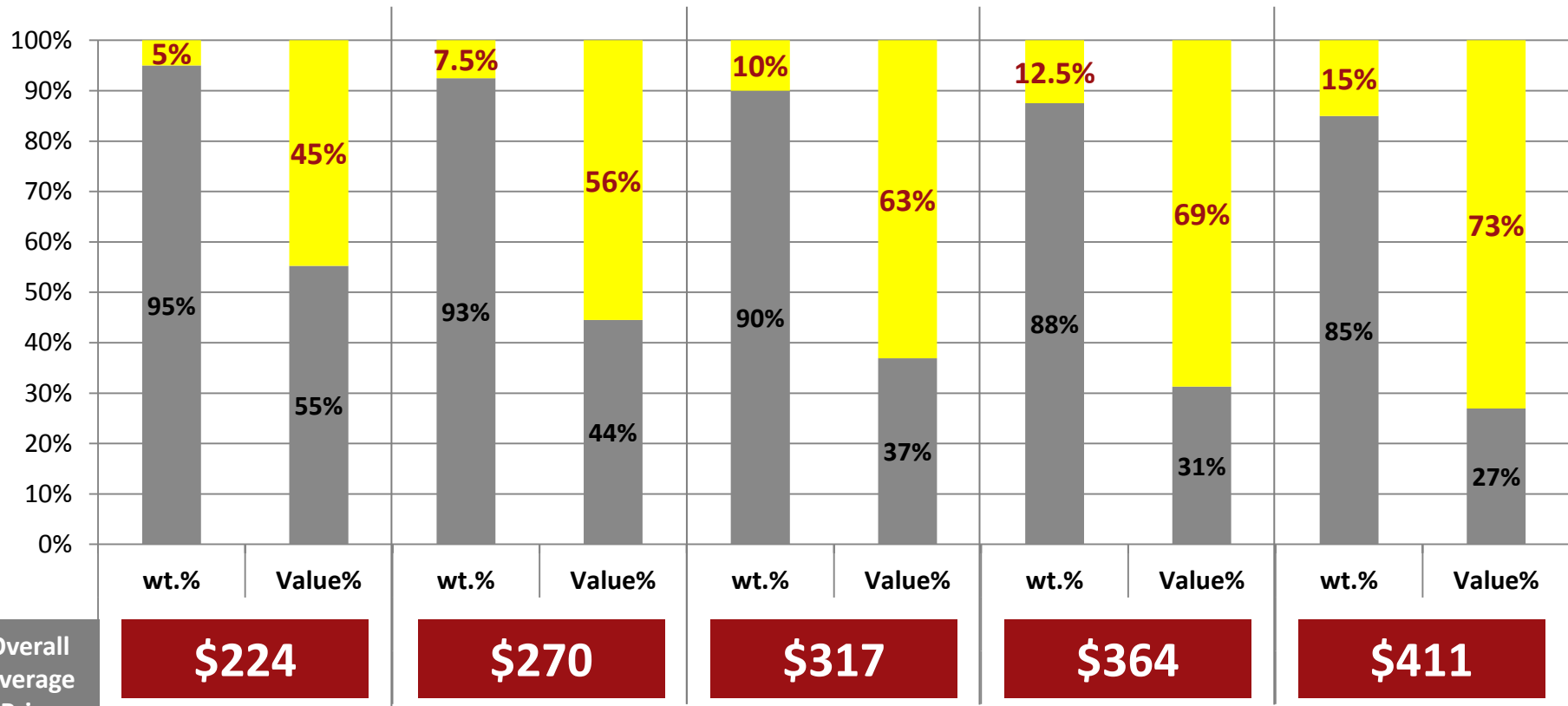


SENSITIVITY ANALYSIS – % YELLOW DIAMONDS

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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 \$2000 / 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



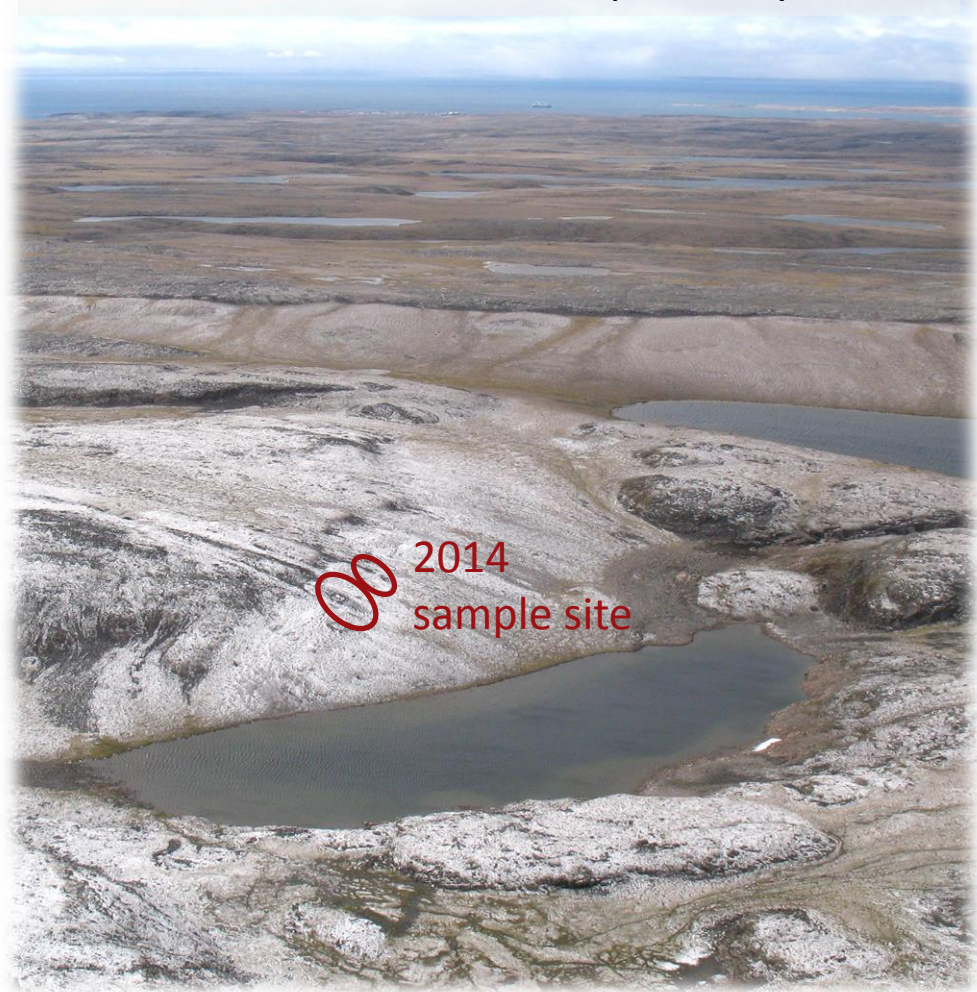
QILALUGAQ – TICKING OFF THE BOXES

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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 grade** – 53.6 cph (resource grade).
- ✓ **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:** Processing and recovering diamonds from remaining 54% of the kimberlite sample from Q1-4. Permitting/planning follow up resource definition drilling H2 2015.
- **WHAT'S NEXT:** Complete diamond sorting in April, 2015; Diamond parcel then shipped to Antwerp for valuation. If value is positive, proceed with PEA.
- **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.

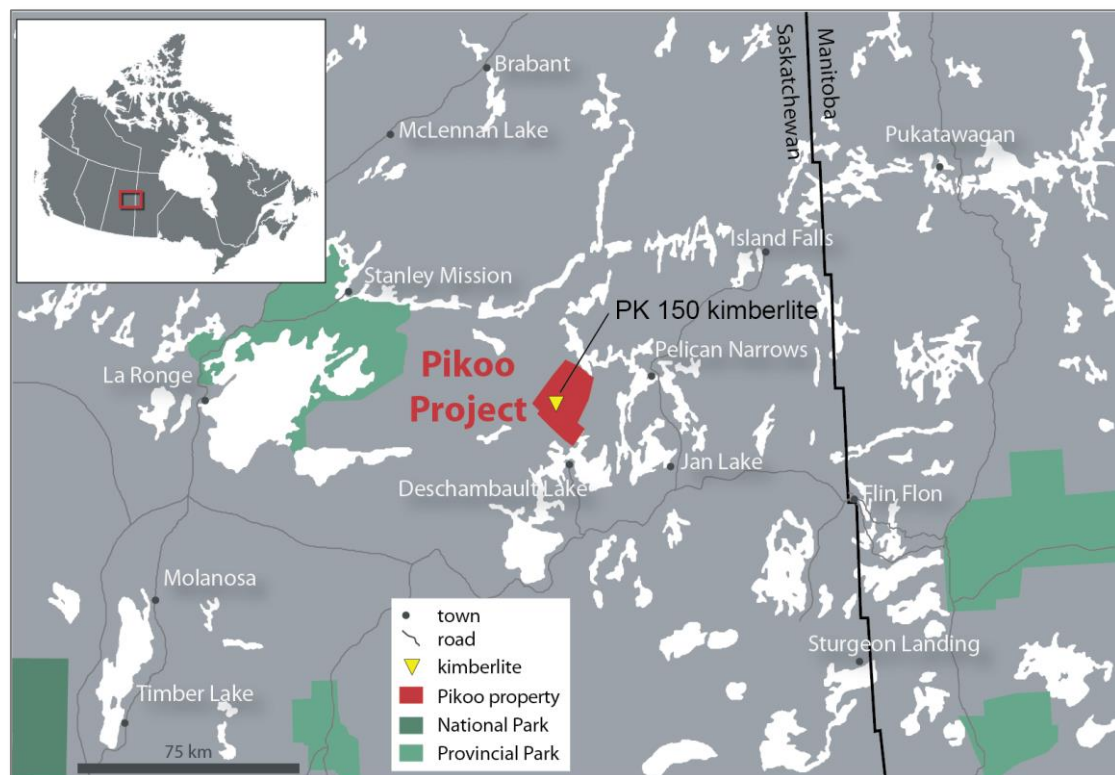




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- North Arrow (80%)/Stornoway (20%) Joint Venture.
- Good local infrastructure; within 10 km of SK Hwy 911 – more than 200 km from nearest kimberlite field (FALC).
- Kimberlite discovered in nine of ten drill holes completed in 2013.
- Exceptional diamond results from PK150 kimberlite reported Nov. 2013.
- 560 till samples were collected in 2014.
- New probe confirmed targets have been identified.
- Drilling commenced beginning of February and will continue to the end of March.





PIKOO – PK150 DIAMOND RESULTS

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A 209.7 kg
drill core
sample
yielded

- 745 diamonds > 0.106 mm
- 23 diamonds > 0.85 mm
- Total carats > 0.85 mm = 0.2815
- Total recovery sample grade (+0.85 mm) = 1.34 cpt
- > 95% of diamonds are intact, white octahedrons or aggregates



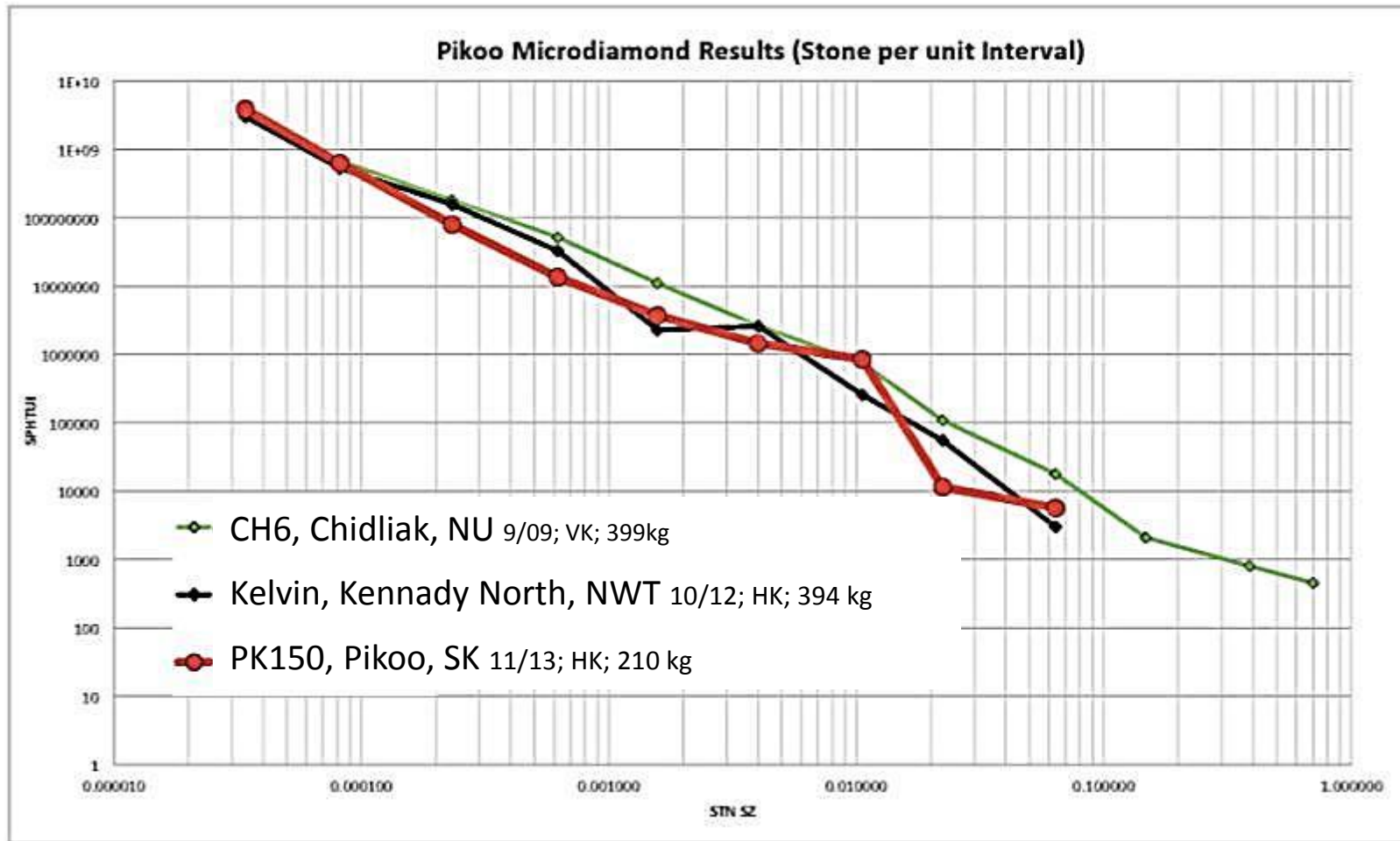
	Number of Diamonds per Sieve Size (mm Square Mesh Sieve)											
Sample Weight Dry Kg	+0.106 -0.150	+0.150 -0.212	+0.212 -0.300	+0.300 -0.425	+0.425 -0.600	+0.600 -0.850	+0.850 -1.18	+1.18 -1.70	+1.70 -2.36	Total Stones	Total Carats +0.85mm	
209.7	392	199	65	27	19	20	21	1	1	745	0.2815	



PK150 MICRODIAMOND COMPARISON

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PIKOO PROJECT – KIM SAMPLING

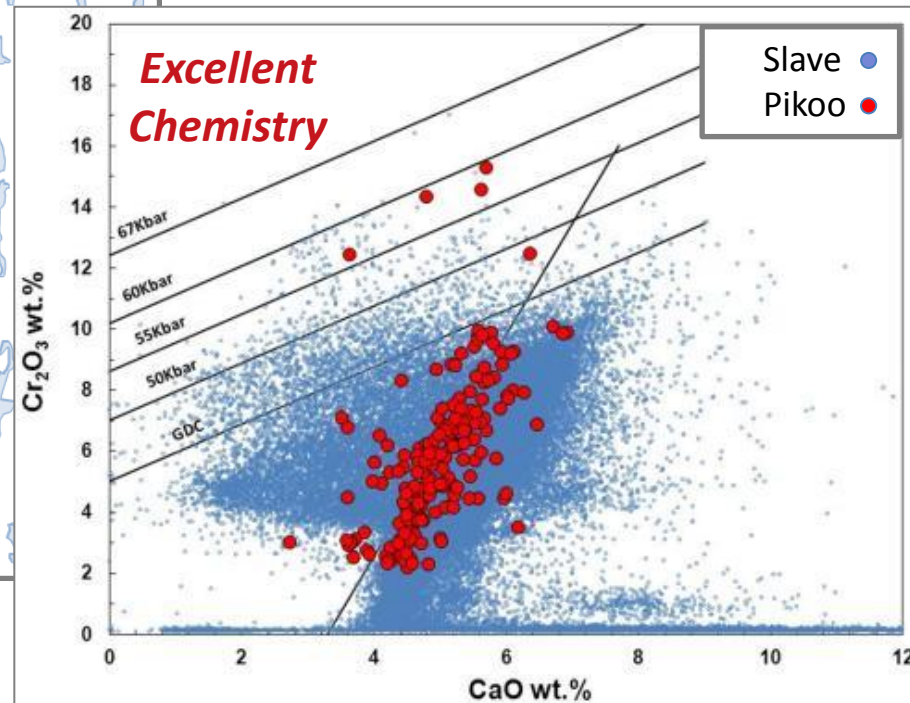
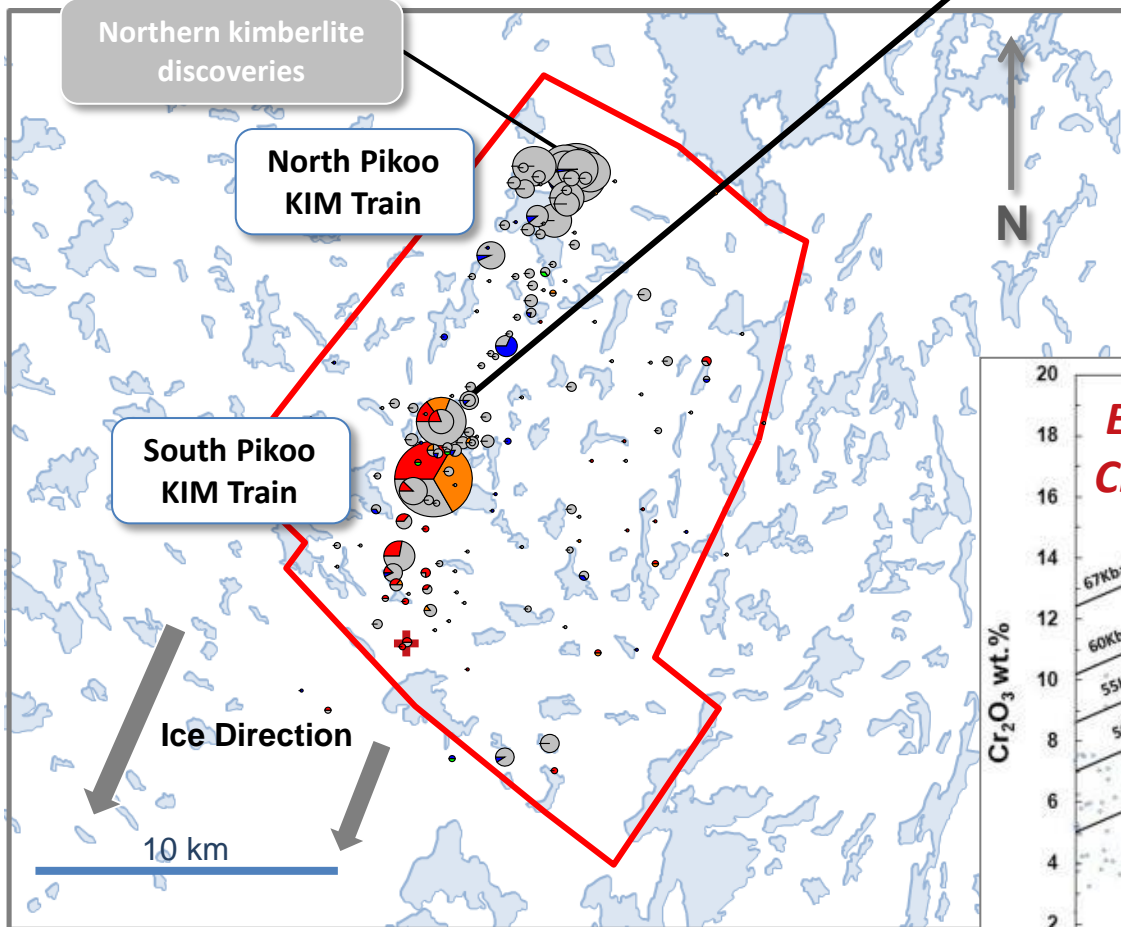
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PK 150



Mantle Nodule from the PK150 kimberlite



Bigger circles = more KIM grains

- pyrope garnets
- eclogitic garnets
- ilmenite
- chromite

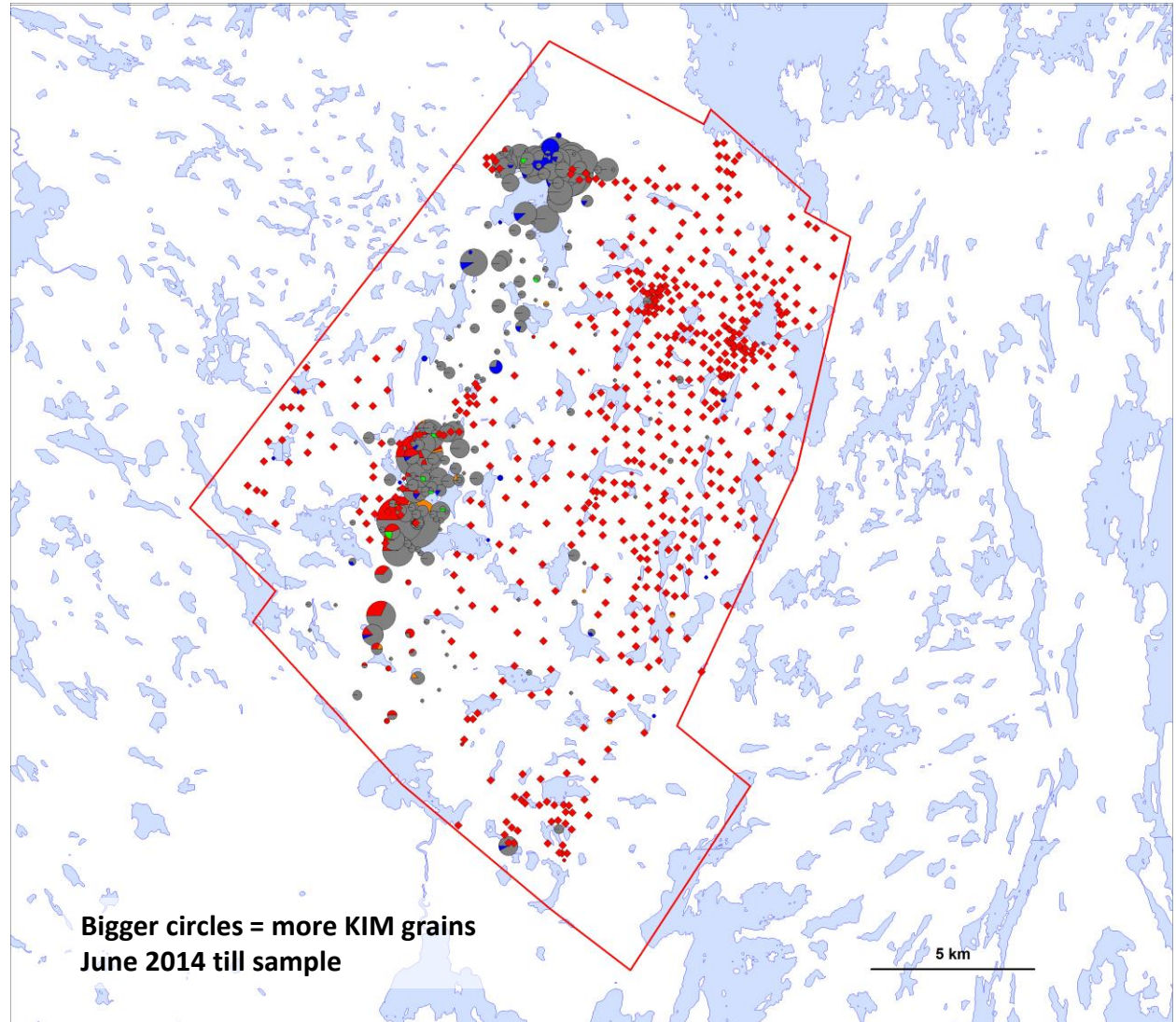
+ First anomalous regional till sample – two pyropes



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- 441 till samples taken in June program intended to infill existing KIM anomalies to define new KIM trains.
- Fall sampling program collected an additional 109 samples in cut-off areas of new unsourced KIM trains.
- Final probe confirmed results confirm indicator trains are mantle derived.
- New and outstanding targets currently being drilled.





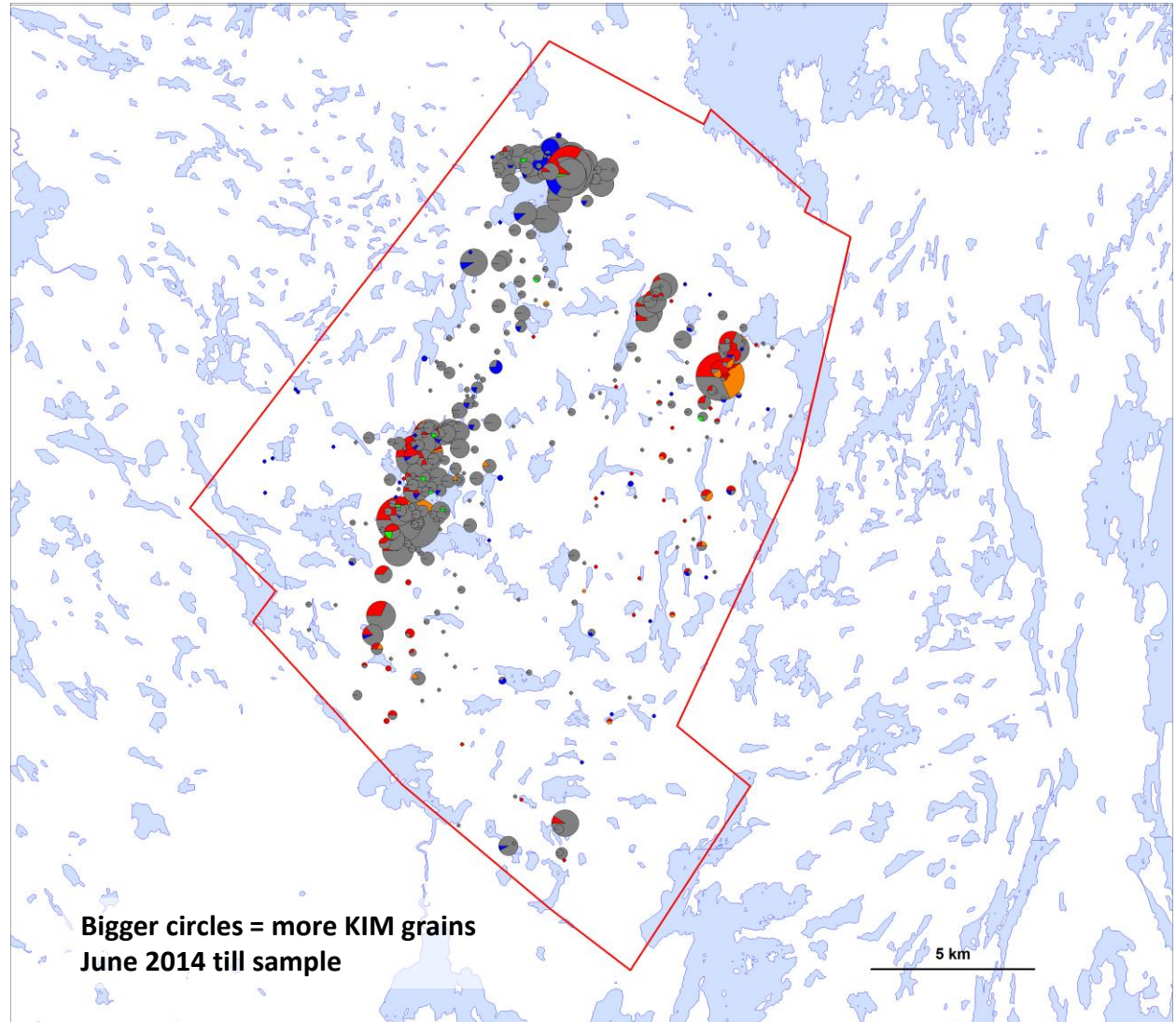
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- 441 till samples taken in June program intended to infill existing KIM anomalies to define new KIM trains.
- Fall sampling program collected an additional 109 samples in cut-off areas of new unsourced KIM trains.
- Final probe confirmed results confirm indicator trains are kimberlitic in origin.
- New and outstanding targets currently being drilled.

Probe Confirmed Results

pyrope garnets	ilmenite
eclogitic garnets	chromite





THE WAY FORWARD

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Project	Location	Commodity	Interest	Comment
Qilalugaq	Nunavut	Diamonds	80% (60%)	>1500t Q1-4 sample; processing is underway; valuation H1 2015
Pikoo	Saskatchewan	Diamonds	80%	New targets identified by 2014 till sampling; drilling underway
Redemption	NWT	Diamonds	55%	NT Gov Quaternary Geology Study
Lac de Gras	NWT	Diamonds	45%	Formalizing JV with Dominion
Luxx	Nunavut	Diamonds	100%	August 2014 results pending
Mel	Nunavut	Diamonds	100%	July / August 2014 results pending
Timiskaming	Ontario	Diamonds	80%	Assessing remaining unsourced indicator trains

- Priority remains the **Q1-4** sampling program to recover parcel for **diamond value**.
- >1,500t **Q1-4** sample diamond recovery 46% complete; continuing through end of March; valuation April-May 2015.
- Discrete new targets defined by 2014 **Pikoo** till sampling.
- **Pikoo** drill program on PK150 & untested and emerging targets continuing through March.
- North Arrow is **fully funded** to complete all of this work.



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