



TSXV:NAR

North Arrow

MINERALS INC.

Exploring Diamond
Opportunities in Canada

Corporate Update
October 1, 2014



North Arrow
MINERALS INC.

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; Southern Era)
- **SOLID FINANCIAL BACKING** - >\$13M raised over last 18 months
- **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
- **EXPLORATION PIPELINE** – five additional pre-discovery projects



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Corporate
Highlights

▪ Capitalization

Listing:	TSX Venture - NAR	
Issued:	49.8 M	
Options:	3.7 M	
Warrants:	1.0 M	\$0.25 & \$0.65
Fully diluted:	54.5 M	
Estimated Working Capital:	\$7.0 M	

▪ Main Shareholders

Management/Directors	~17.5%
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.



PRINCIPAL DIAMOND PROJECTS

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Redemption (NT)

- 34,800 acres
- Near Diavik & Ekati mines
- Unexplained KIM trains
- >\$12M dataset
- Earning a 55% interest from Arctic Star

Lac de Gras (NT)

- >300,000 acres
- Near Diavik & Ekati mines
- 1st \$5M funded by Dominion Diamonds
- ~\$3M 2013 program

Pikoo (SK)

- Diamondiferous kimberlite field discovered in 2013
- 80/20 JV with Stornoway

Qilalugaq (NU)

- Large tonnage resource
- Potential for high value stones
- 1500 t. bulk sample underway
- Under option from Stornoway

Mel (NU)

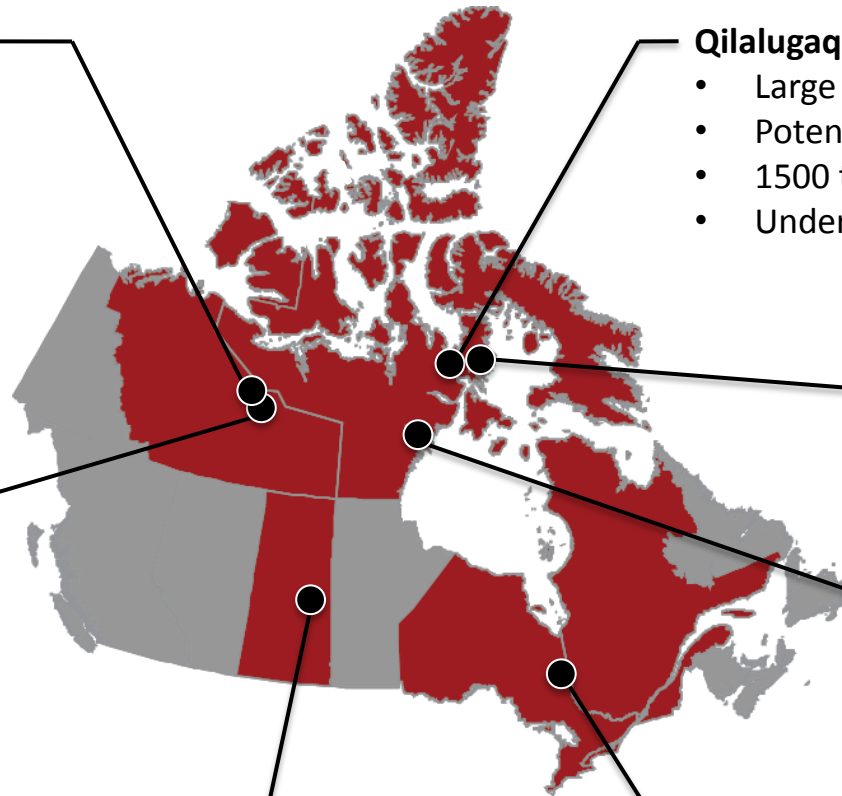
- KIM targets
- 100% NAR

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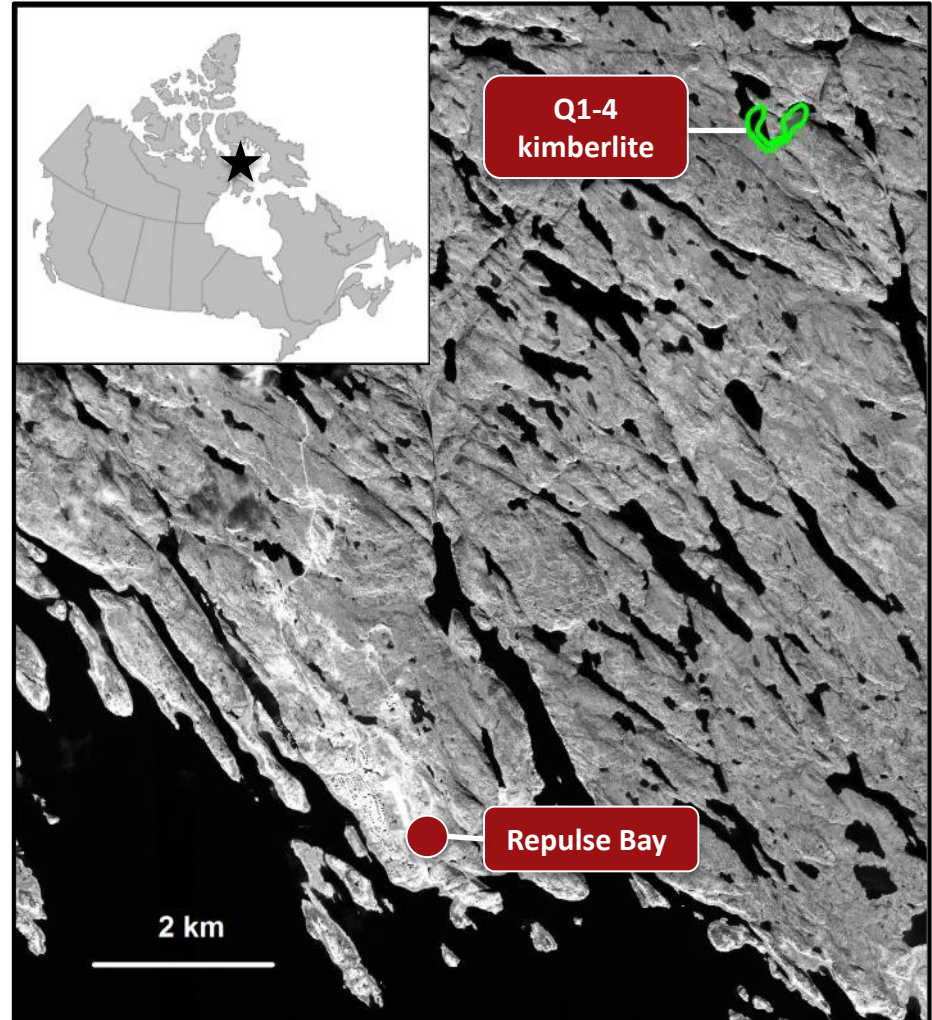
- Can earn 80% from Stornoway by completing mini-bulk sample.
- SWY retains one time back-in right to 40% by paying 3X exploration costs.

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 completed summer 2014; processing to recover 500 carats for preliminary diamond valuation commences Oct. 2014; total cost ~ \$3.7 million.





QILALUGAQ PROJECT - RESOURCE

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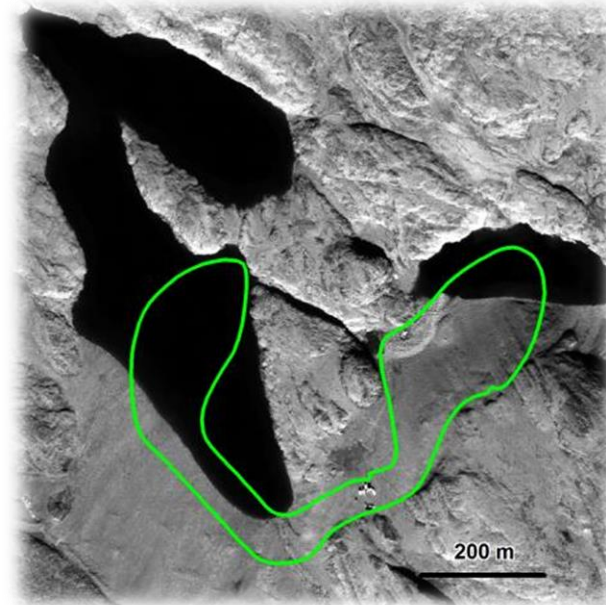
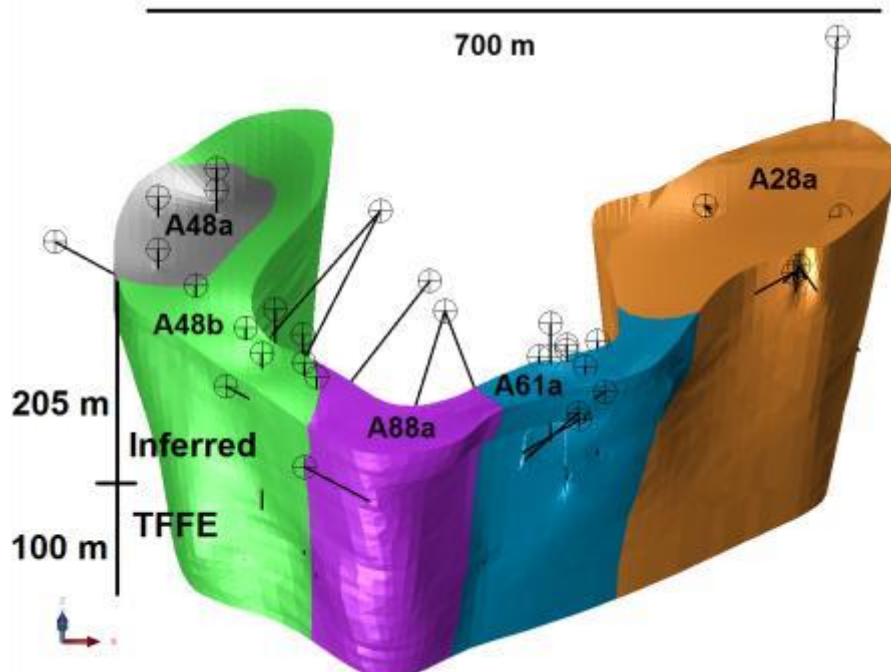
Q 1-4
Inferred
Resource
Estimate

- **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

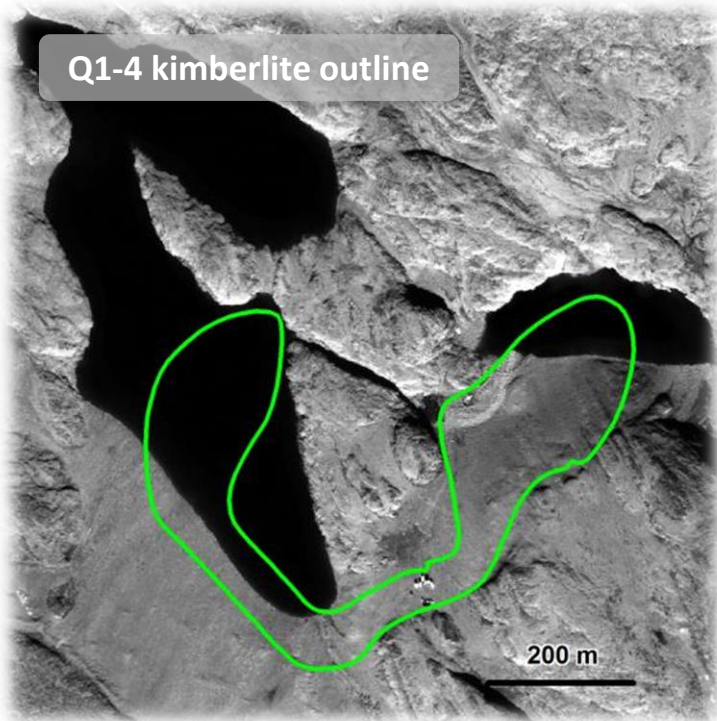


12.5 ha surface area kimberlite



Q 1-4 2014 SAMPLE LOCATION

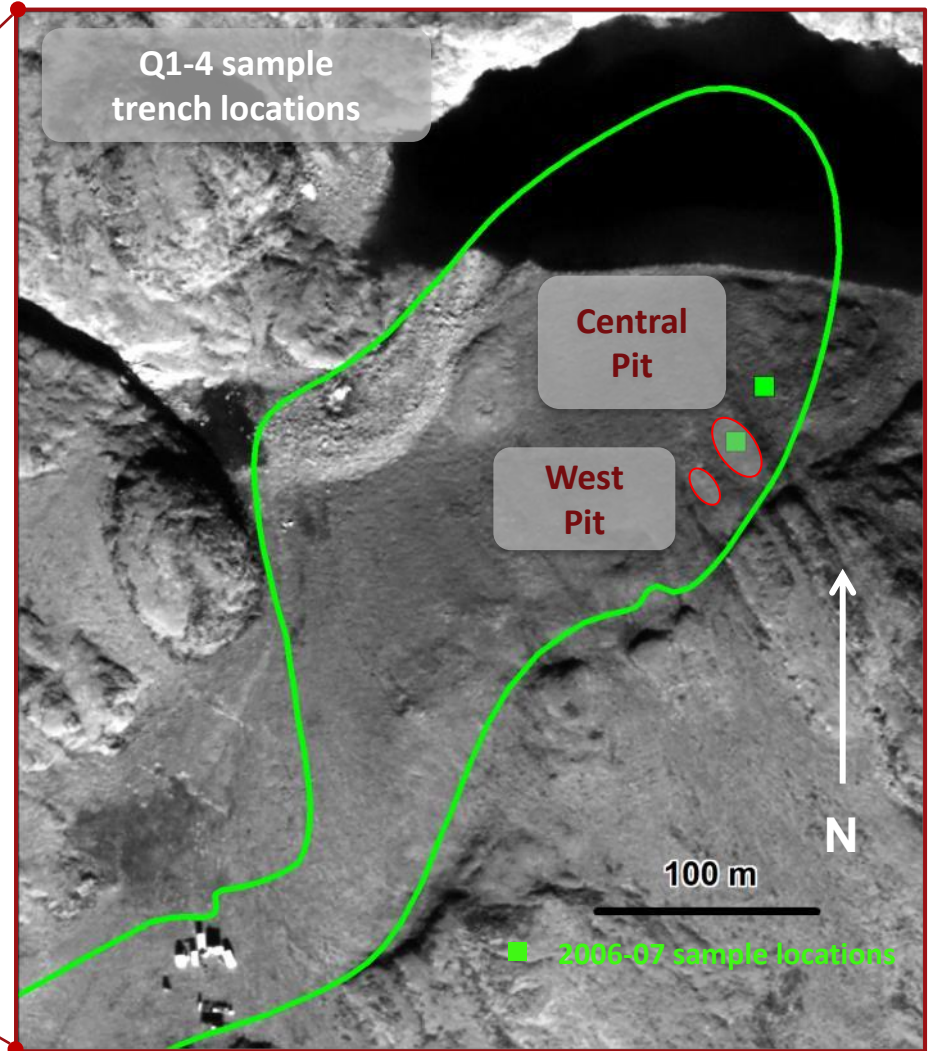
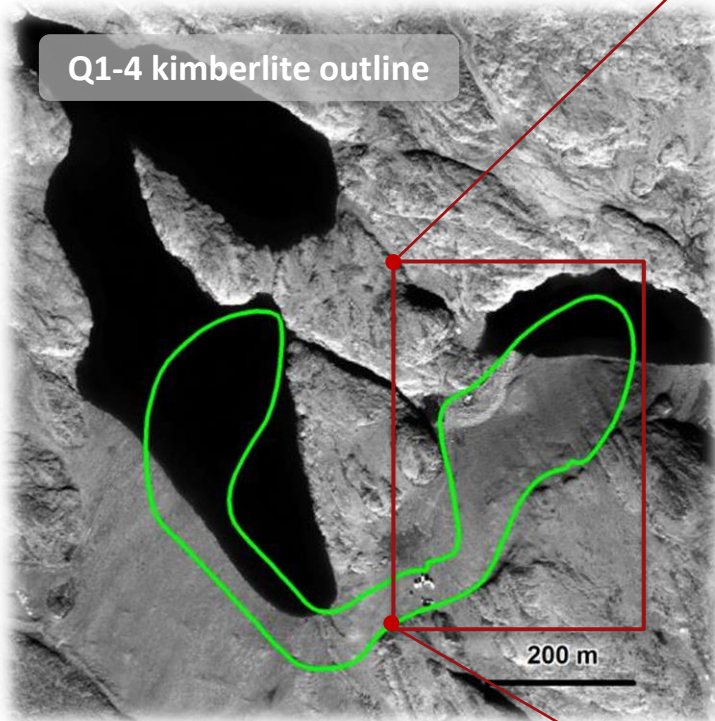
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Q 1-4 2014 SAMPLE LOCATION

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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 a 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.

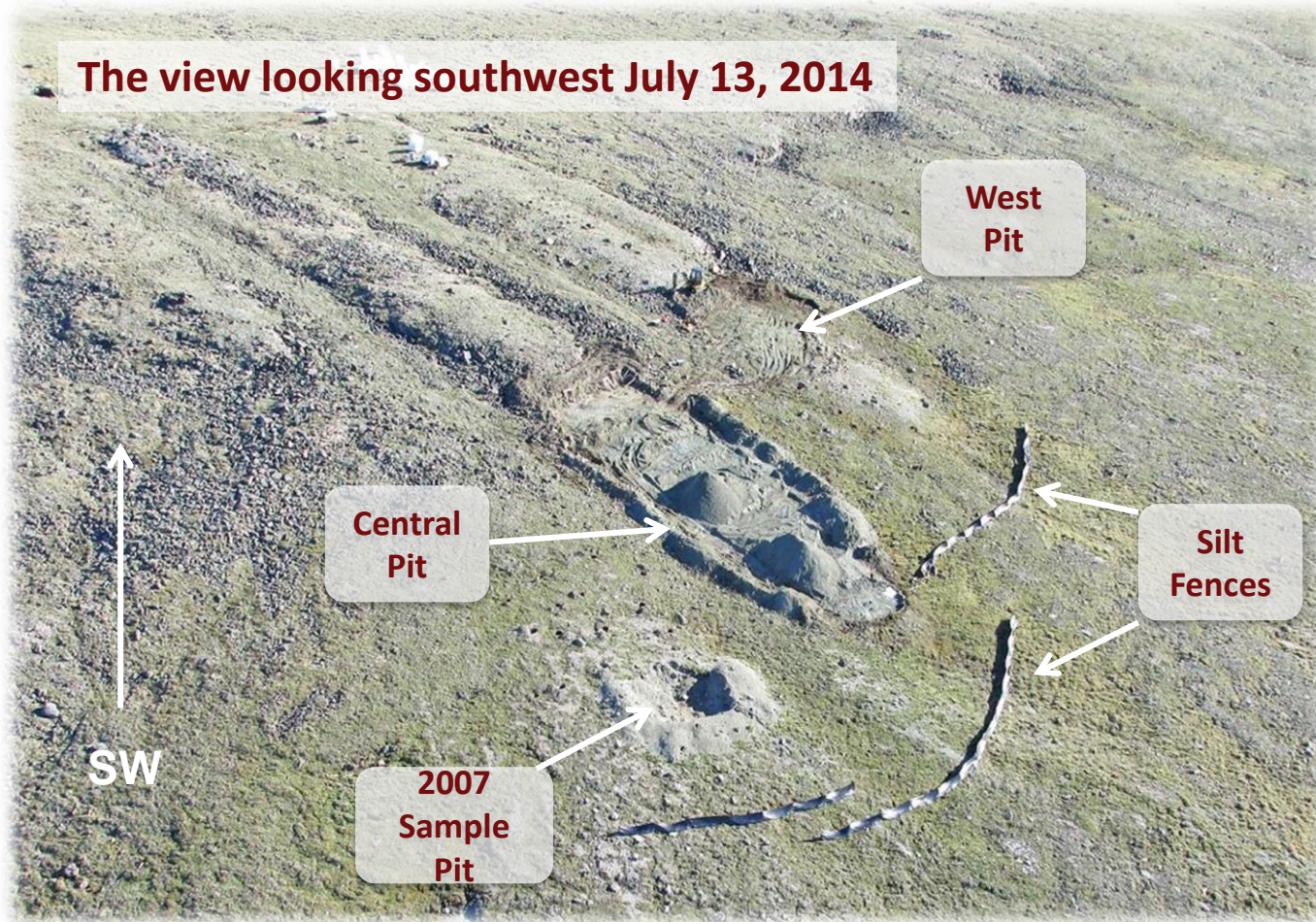




Q1-4 SAMPLE SITE– PROGRESS OVER TIME

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The view looking southwest July 13, 2014

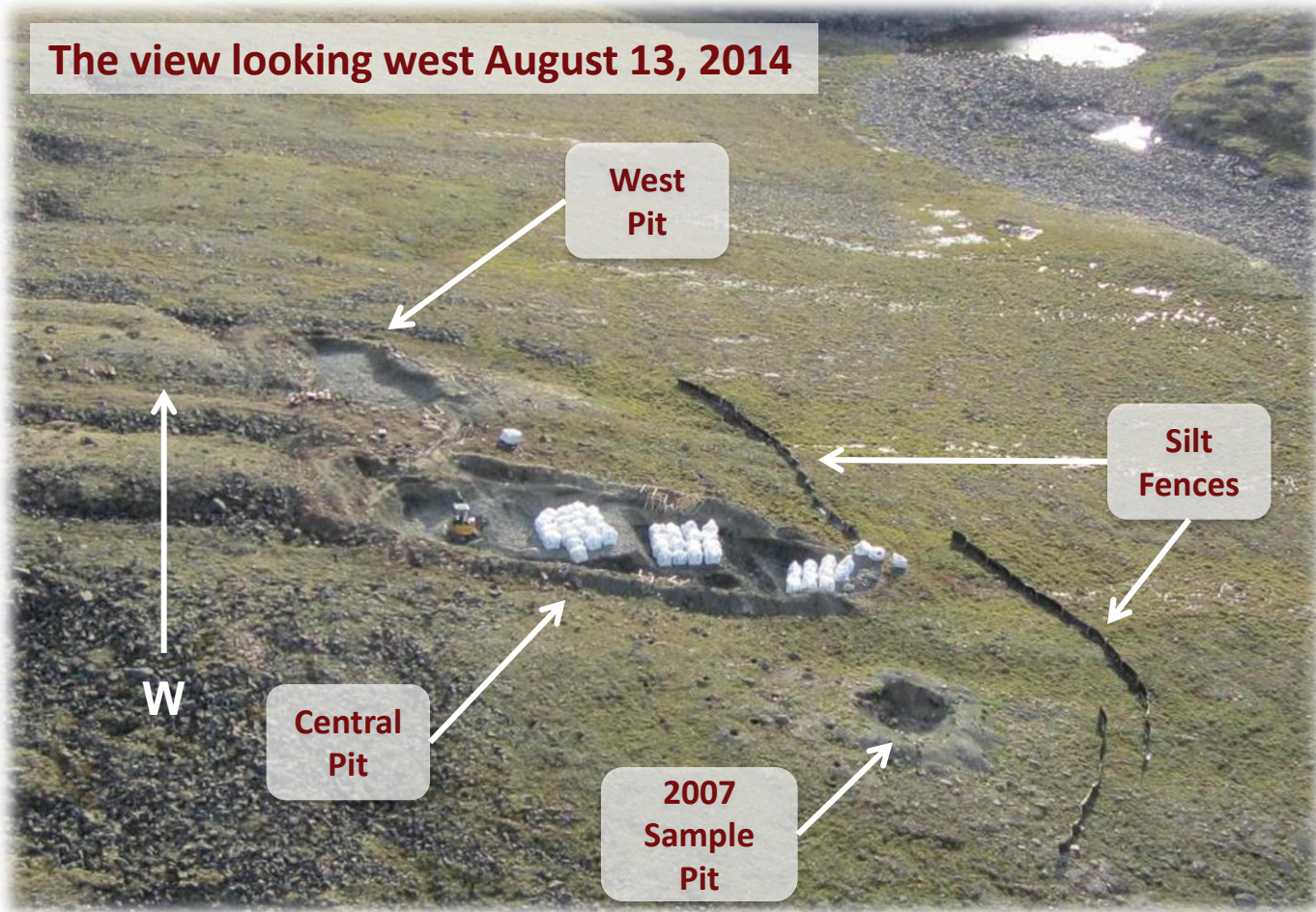




Q1-4 SAMPLE SITE– PROGRESS OVER TIME

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The view looking west August 13, 2014





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 LAYDOWN AREA – REPULSE BAY

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August 15, 2104



Sample laydown area with final 1688 mega-bags. Cost to this point ~\$1.7 million.



SAMPLE TRANSPORT

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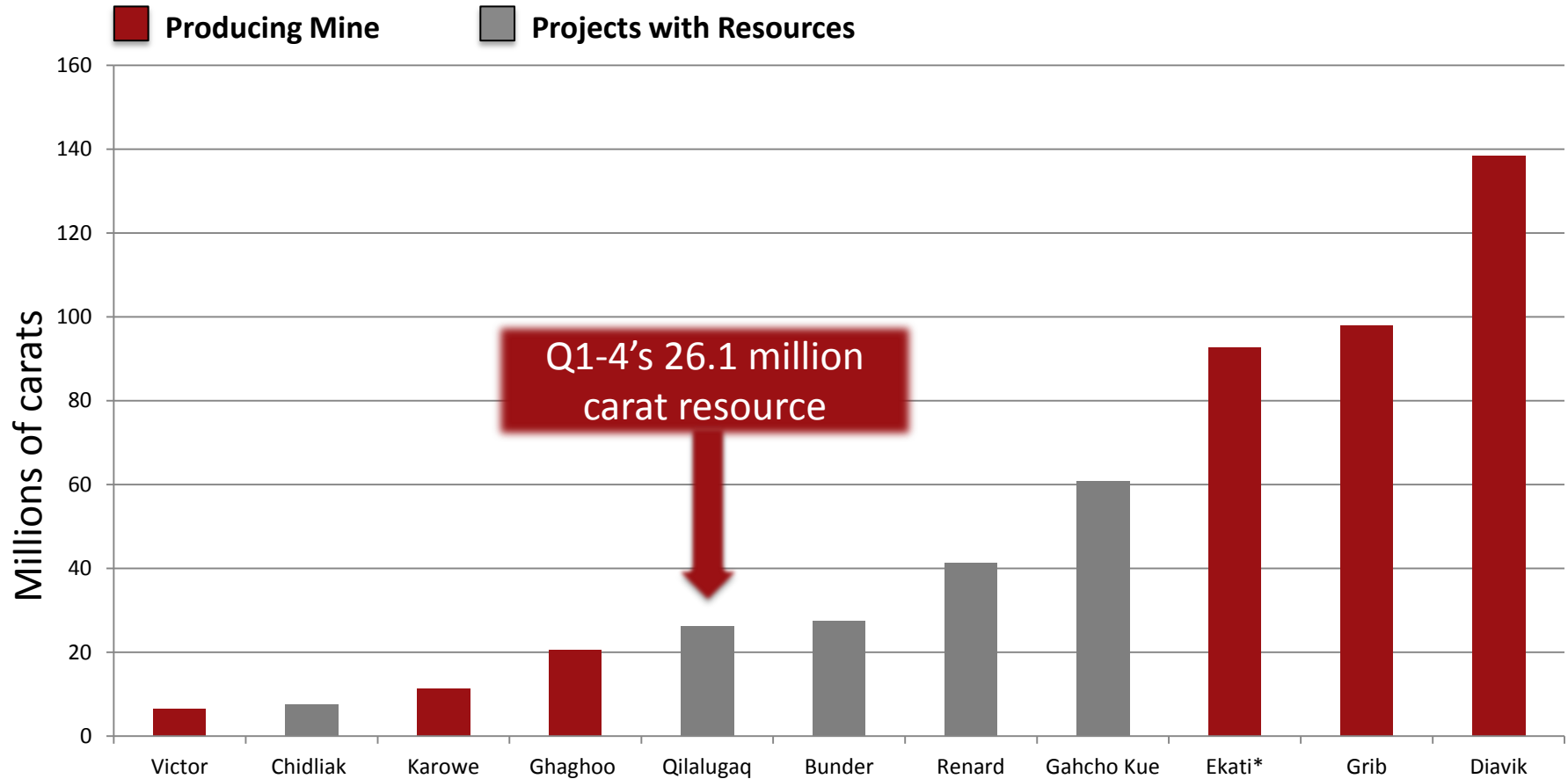
**Sealift from Repulse Bay to Montreal
and by truck from Montreal to Microlithics (Thunder Bay)**



Q 1-4 RESOURCE COMPARISON

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Resource Comparison of Mines at Startup and Current Projects with Resources**



*Ekati millions of carats numbers are based on the initial reserve. Information on the initial resource was not available.

**Compares the Q1-4 Inferred resource to more advanced projects to show its potential relative size/diamond content

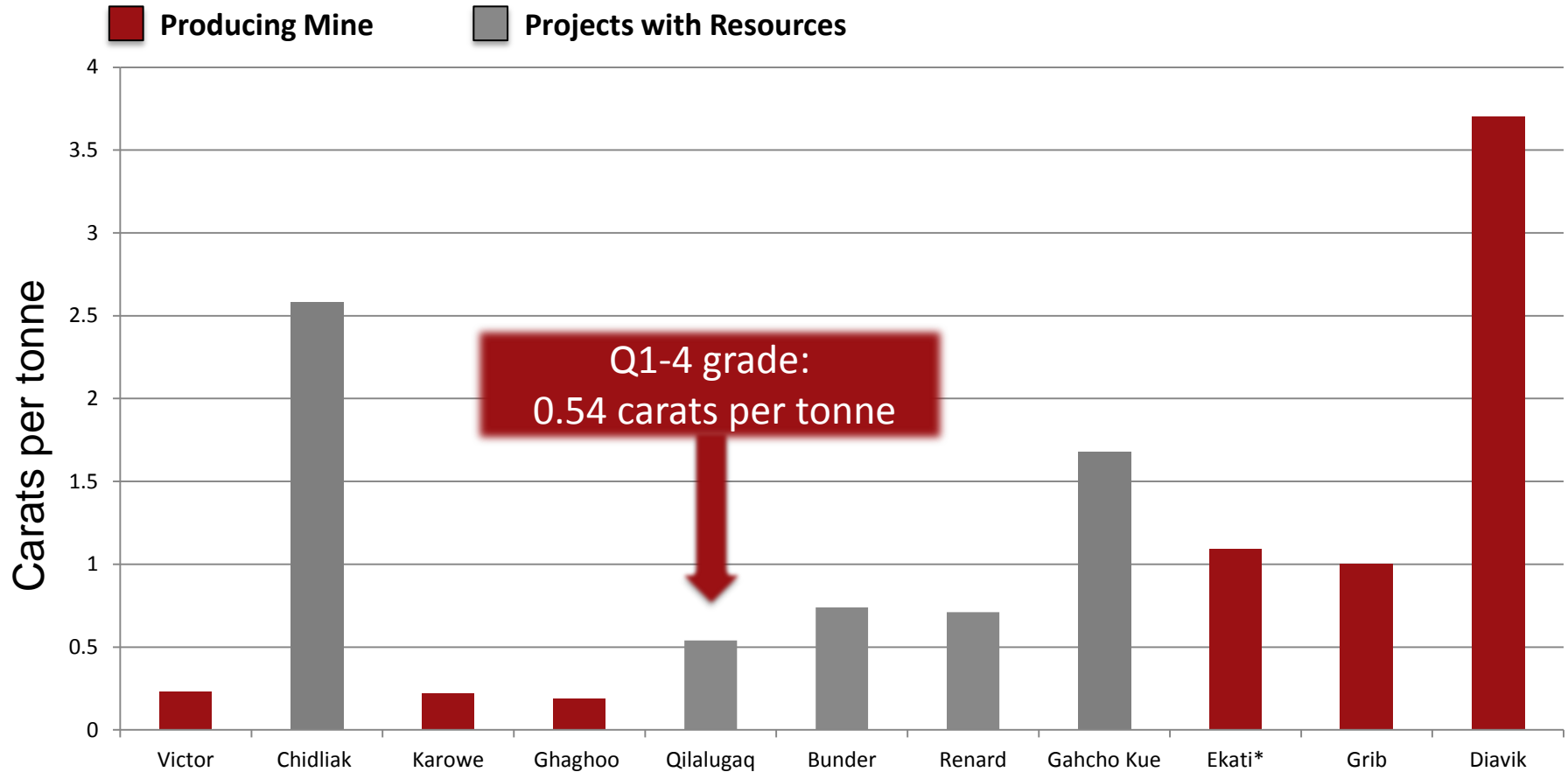


Q 1-4 RESOURCE COMPARISON

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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



Q 1-4 DIAMONDS

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- Q1-4 size and grade on par with other operating mines;
- Diamond value still unknown.
- 64 carat parcel recovered to date suggests a value on par with ‘typical Canadian smalls’.
- Parcel not big enough to assess diamonds into grainer and carater sizes.
- Need +500 cts for a more robust valuation.
- Presence of “fully saturated” yellow diamonds, if they have good crystal form, could have a significant positive impact on diamond valuations.



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



YELLOW DIAMONDS – SUPPLY & DEMAND

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Supply *The Ellendale Mine, Australia*

- Produces ~50% of the world's yellow fancies – operated by Kimberley Diamonds Ltd.; future of mine currently uncertain; grade of ~4 cpht.
- Tiffany's has 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*

“We have seen a phenomenal upsurge in the interest since we launched the [yellow diamond] collection in 2010...There is also the allure of limited supply – we have no idea how long the mine will last, so prices keep rising.”

Melvyn Kirtley, Tiffany's Chief Gemologist from June 2013 Financial Times

“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**



TIFFANY & CO.



POTENTIAL IMPACT OF YELLOW DIAMONDS

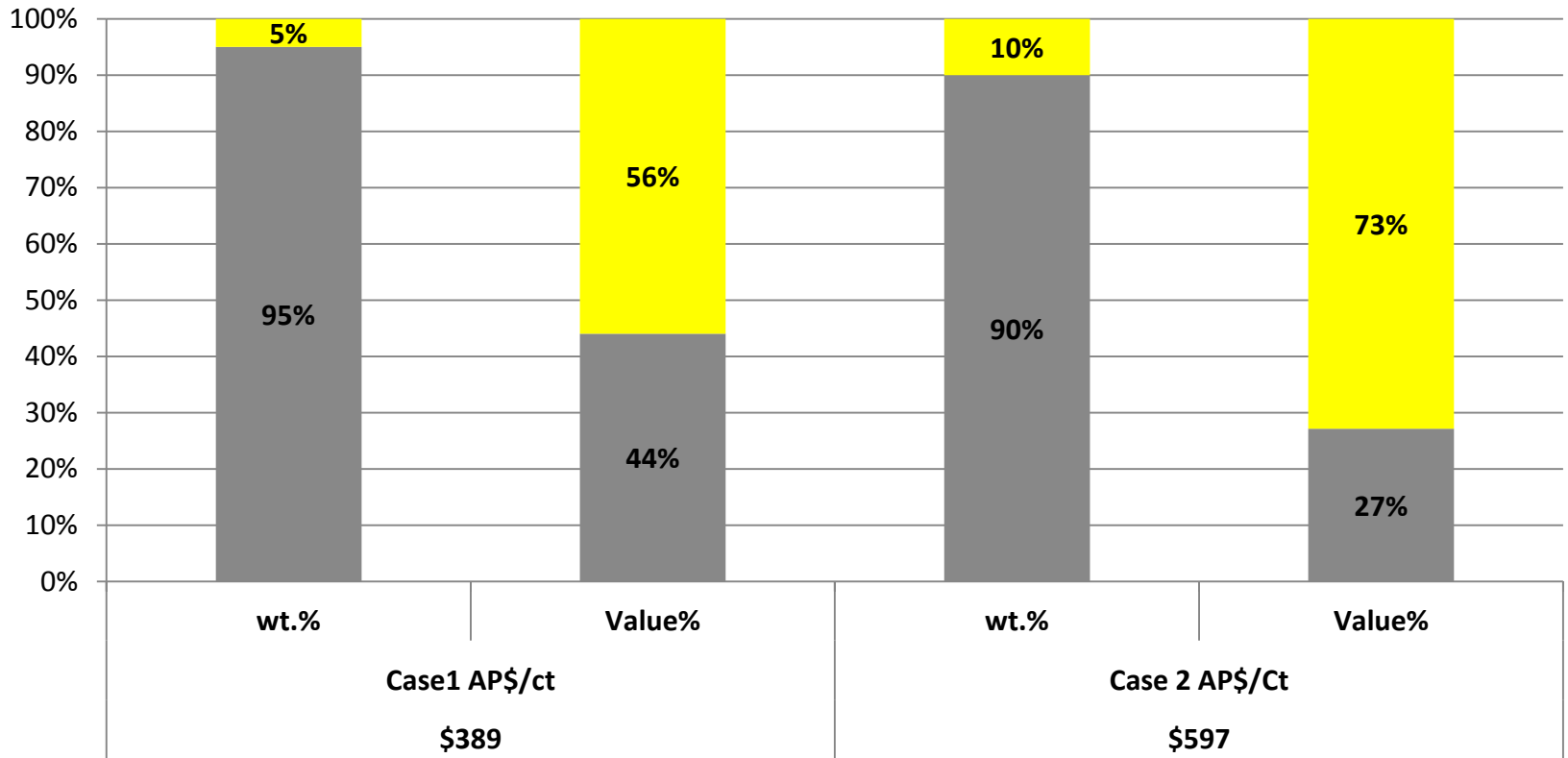
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Case Study: Potential Impact of Fancy Yellows on Average Diamond Price

Yellow Goods Commercial Goods

% of Run of Mine Diamond Population



Each case assumes a world average price of commercial goods (~US\$139/carat based on rough import average price into Antwerp in 2012) and an average price for yellow diamonds of \$4350/ct (price achieved for yellows from Ellendale in Q1 2012)



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 cppt.
- ✓ **Blue sky** – Inferred resource only to 205m.; TFFE 7.9 – 9.3 m cts to 305 m. 15 additional kimberlite bodies.
- ? **Diamond valuation** – Expected Q1 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:** ~1,500 tonne sample of kimberlite from Q1-4 being transported from Montreal to Microlithics laboratory in Thunder Bay ON.
- **WHAT'S NEXT:** Processing for diamond recovery commencing early October and continuing throughout the fall. Expected to take approximately 4 months
- **GOAL:** to recover a +500 carat diamond parcel to determine value, diamond content, size distribution and the potential for fancy yellows in commercial sizes.

Results of diamond valuation for Q1-4 parcel expected in Q1 2015 – total budget ~\$3.7 million



Q1-4 yellow stone continuum

Q1-4: +3 DTC

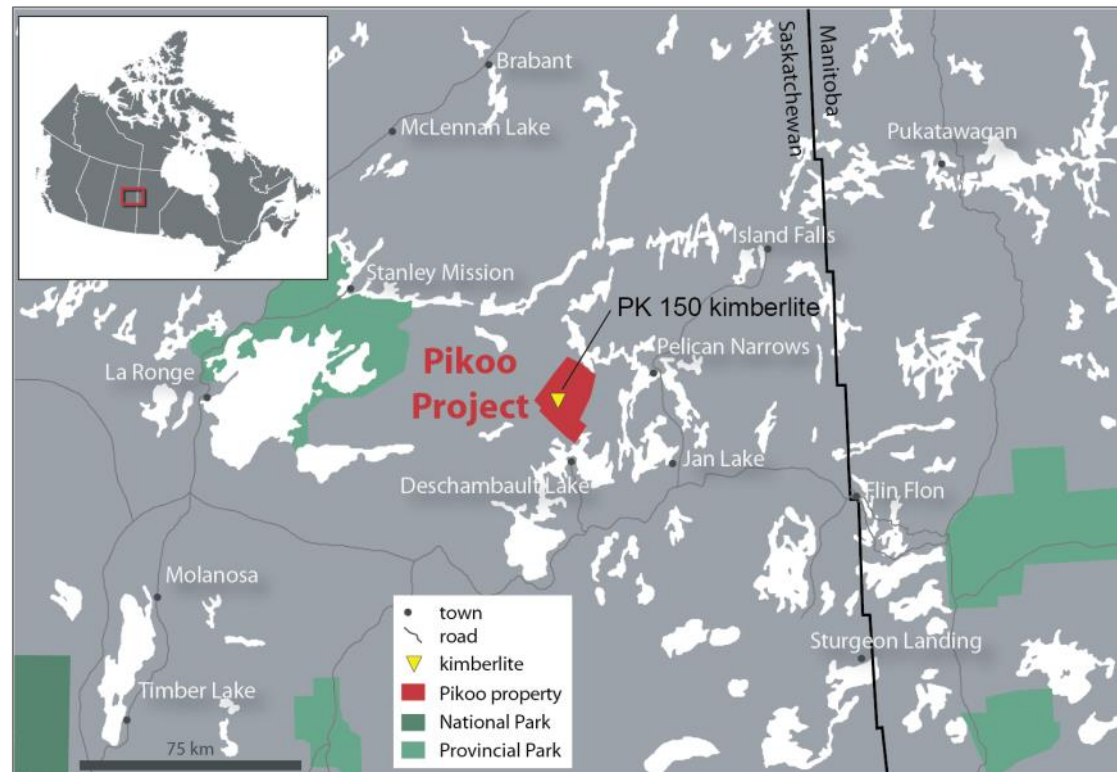


PIKOO PROJECT, SK

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- North Arrow (80%)/Stornoway (20%) Joint Venture.
- Identified through regional targeting and sampling of the Sask Craton.
- 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.
- In-fill till sampling completed in June 2014; samples being processed currently to generate new targets.
- Follow up sampling in fall 2014 and drilling winter 2015. Fully permitted.





PIKOO – PK 150 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 (+0.85mm) = 1.34 cpt
- > 95% of diamonds are intact, white octahedrons or aggregates.

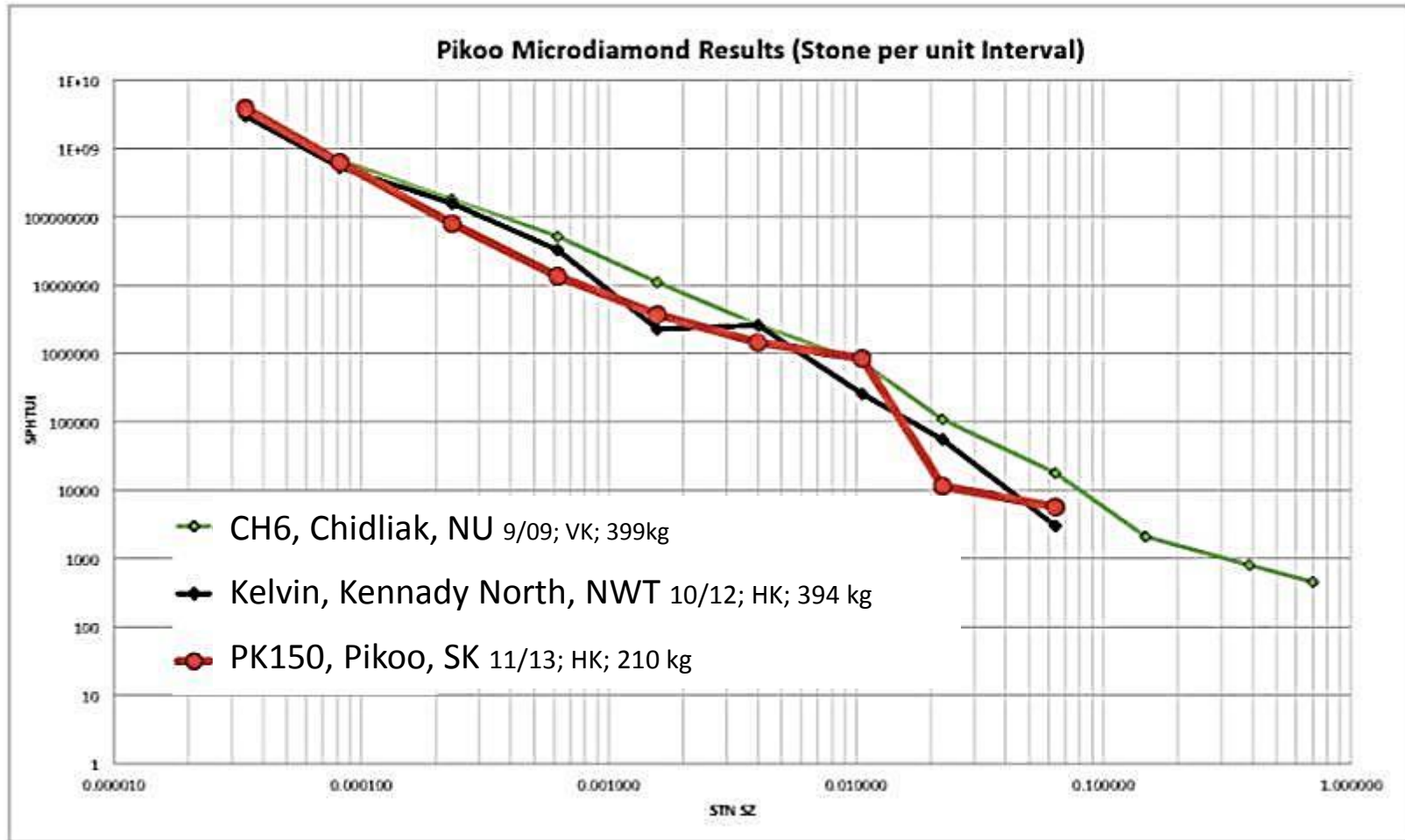


	Number of Diamonds per Sieve Size (mm Square Mesh Sieve)											
Sample Weight Dry Kg	+0.106 -0.150	+0.150 -0.212	+0.212 -0.300	+0.300 -0.425	+0.425 -0.600	+0.600 -0.850	+0.850 -1.18	+1.18 -1.70	+1.70 -2.36	Total Stones	Total Carats +0.85mm	
209.7	392	199	65	27	19	20	21	1	1	745	0.2815	



PK 150 MICRODIAMOND COMPARISON

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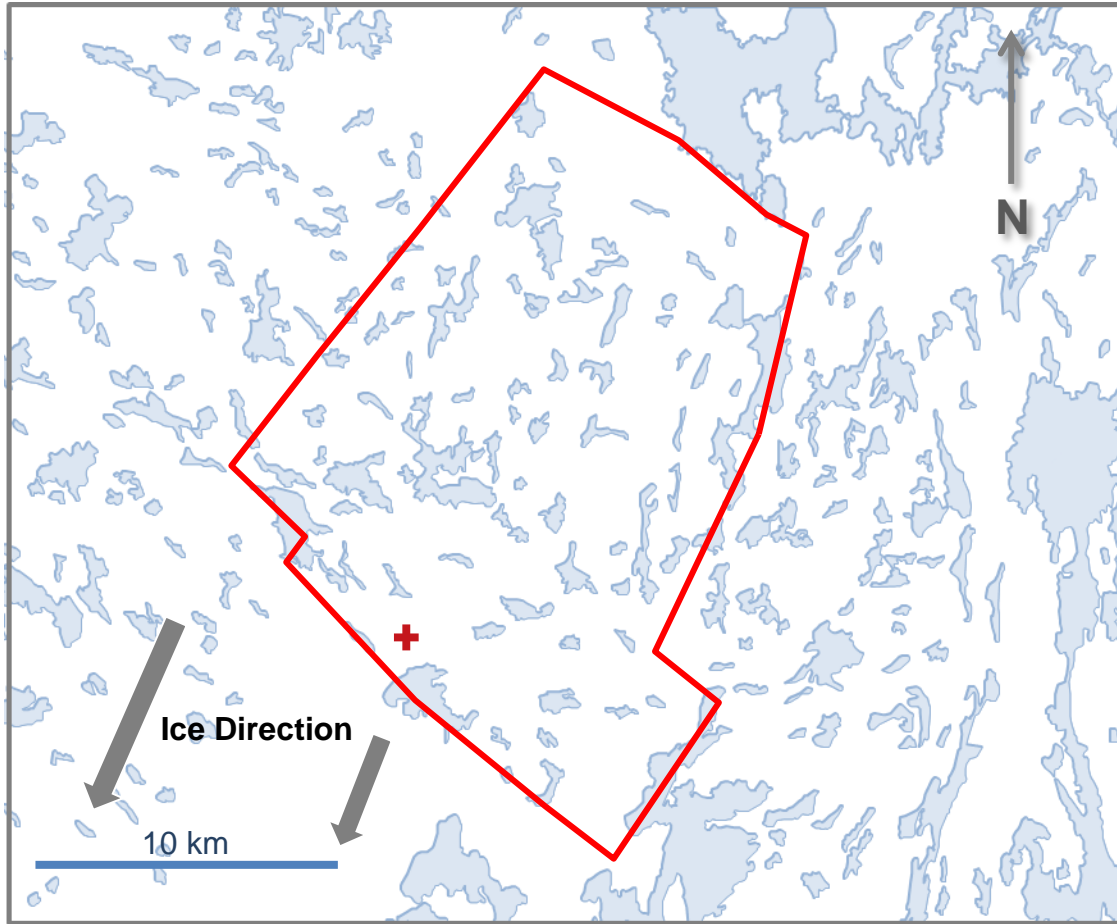




PIKOO PROJECT – KIM SAMPLING

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Bigger circles = more KIM grains

■ pyrope garnets

■ ilmenite

■ eclogitic garnets

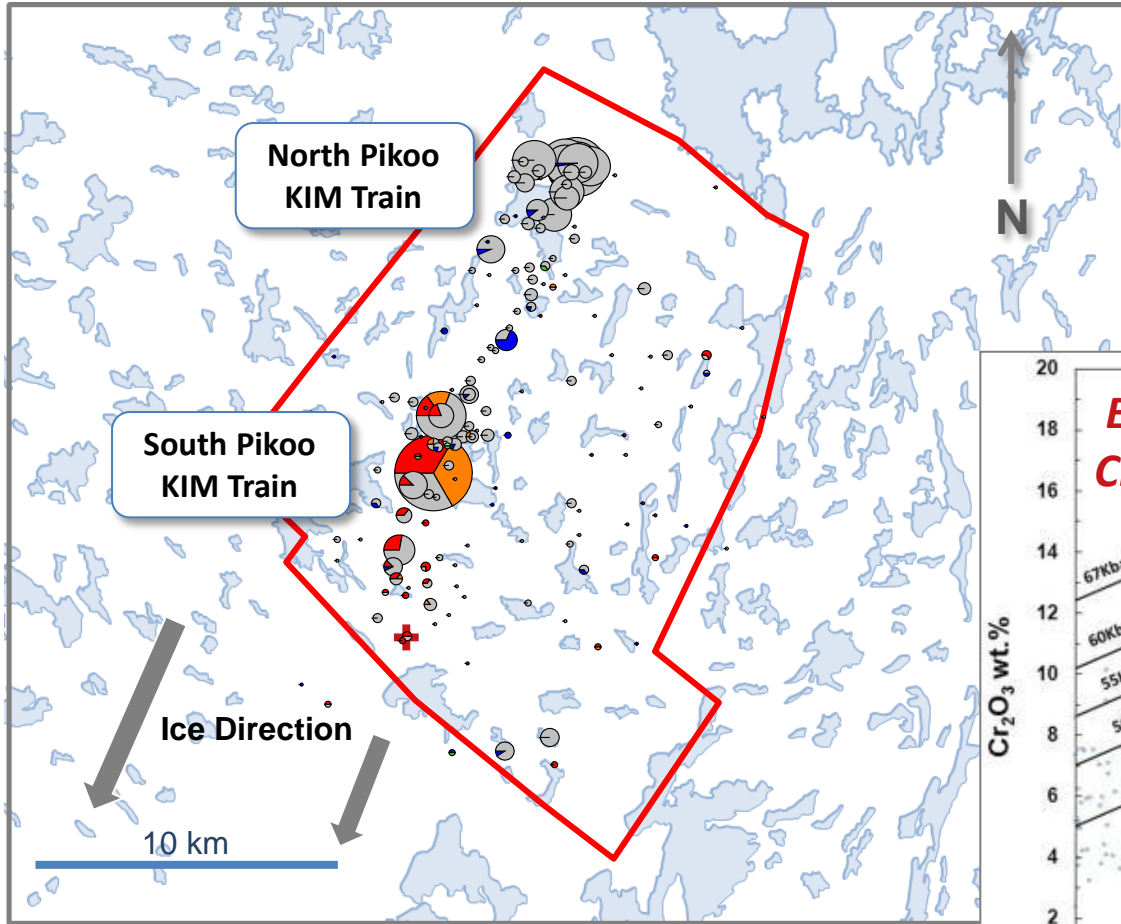
■ chromite

+ First anomalous regional till sample – two pyropes



PIKOO PROJECT – KIM SAMPLING

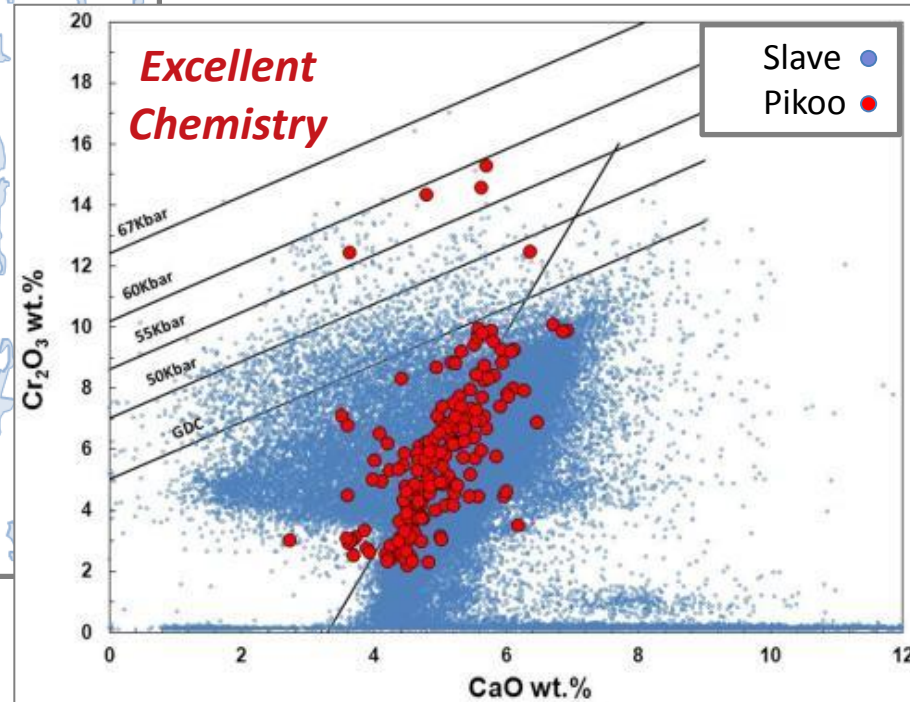
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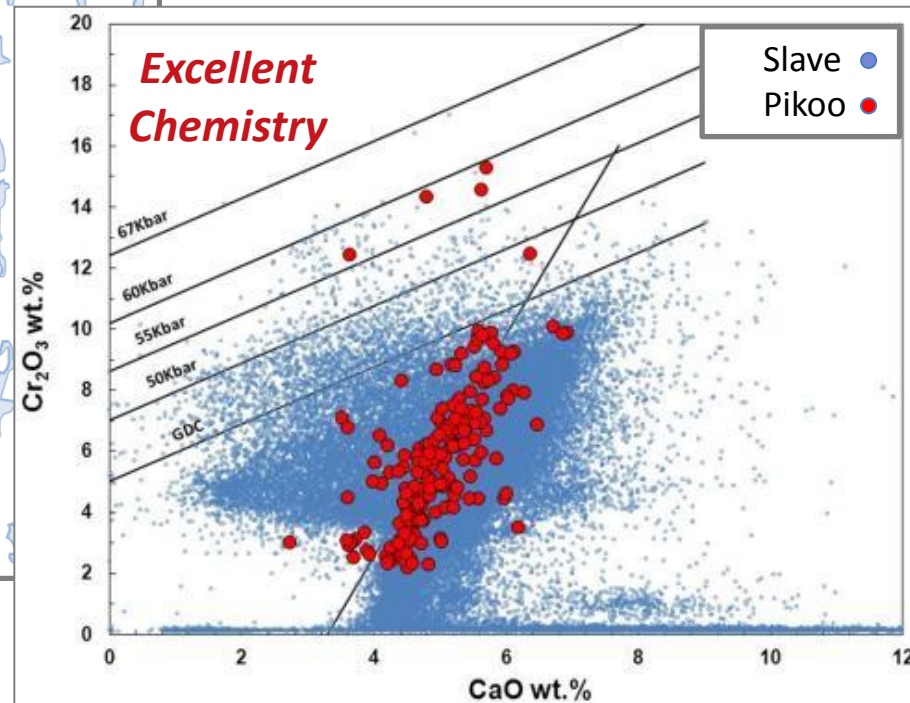
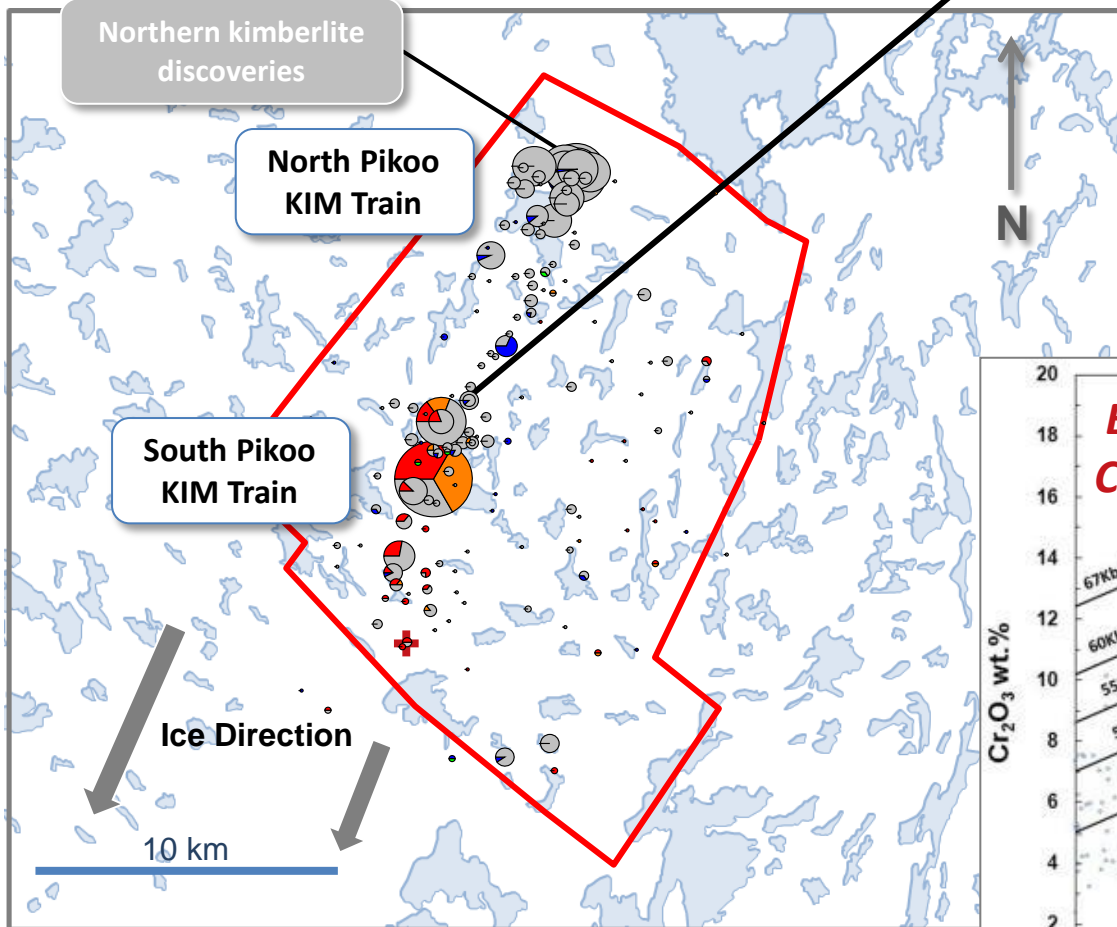
PIKOO PROJECT – KIM SAMPLING

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PK 150



Mantle Nodule from the PK150 kimberlite



Bigger circles = more KIM grains

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PIKOO PROJECT – NEW INDICATOR TRAINS

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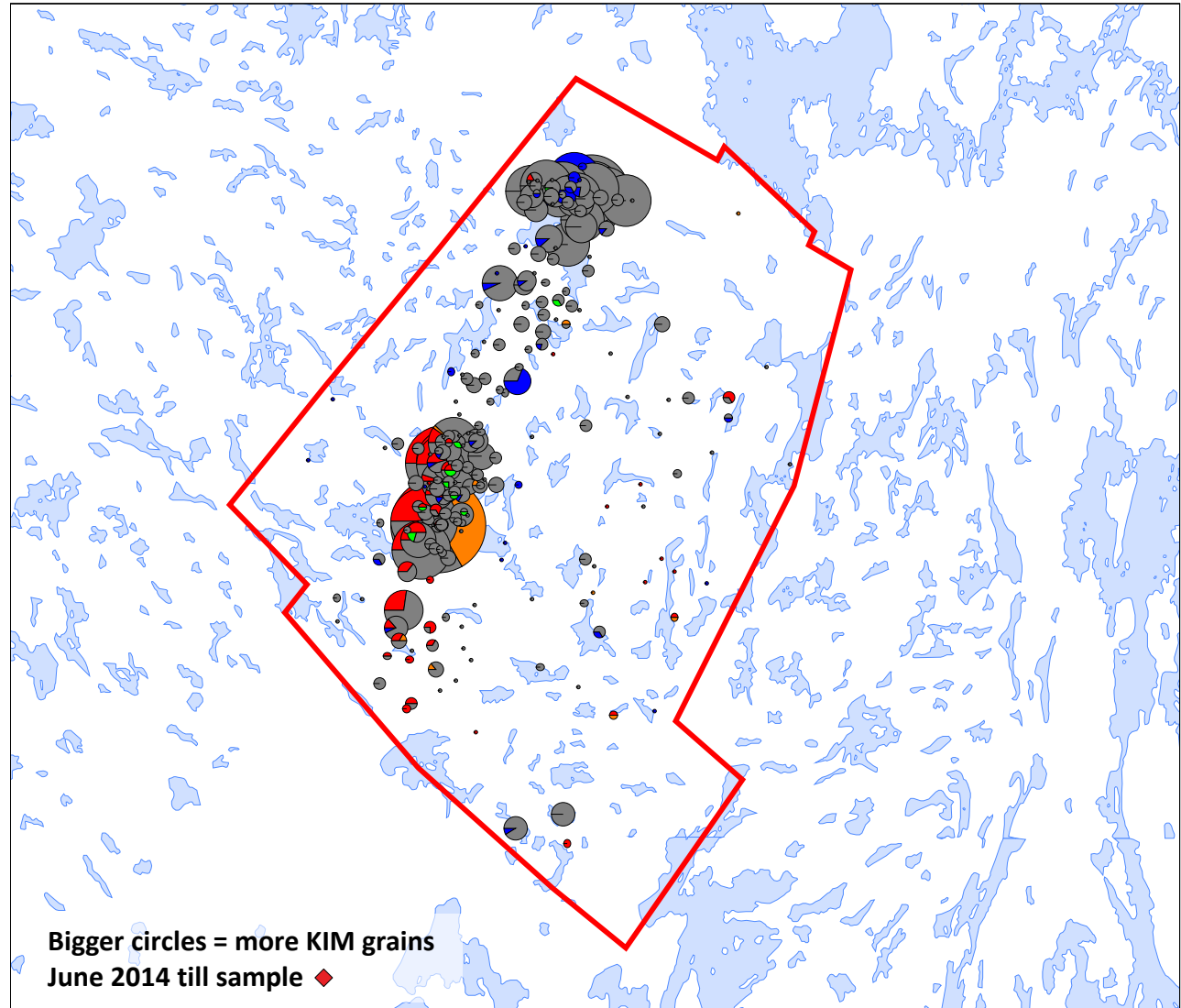
- June program was intended to infill existing KIM anomalies to define new KIM trains.
- 441 samples.
- 60% of results are now in.
- New targets defined.
- Fall sampling program underway to refine cut-off area of new unsourced KIM trains.
- New and outstanding targets to be drilled in February 2015.
- Drill permits in hand.

Probe Confirmed Results

- | | |
|---|--|
| ■ pyrope garnets | ■ ilmenite |
| ■ eclogitic garnets | ■ chromite |

Visual Picking Results

- | | |
|---|--|
| ■ pyrope garnets | ■ ilmenite |
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PIKOO PROJECT – NEW INDICATOR TRAINS

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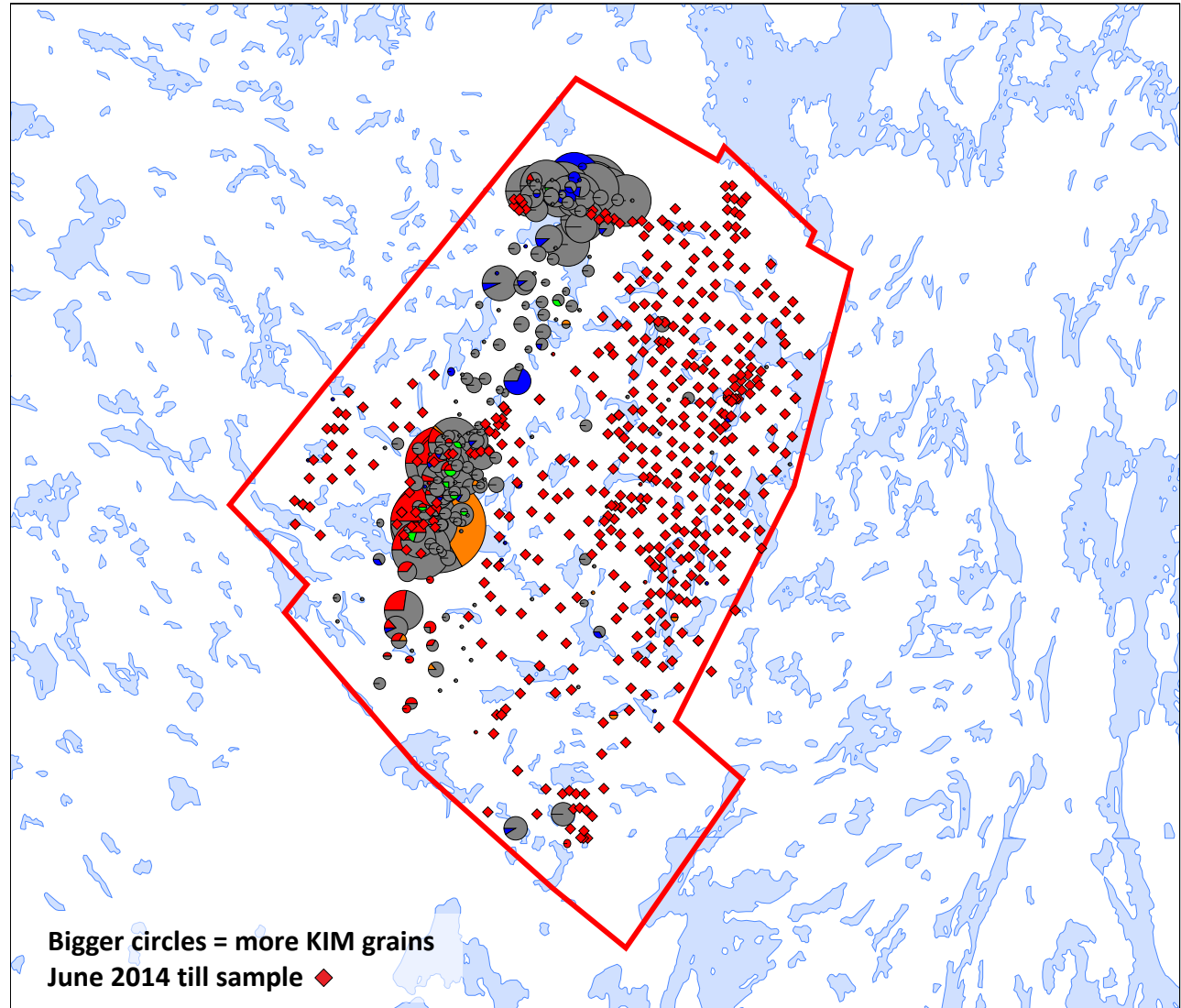
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PIKOO PROJECT – NEW INDICATOR TRAINS

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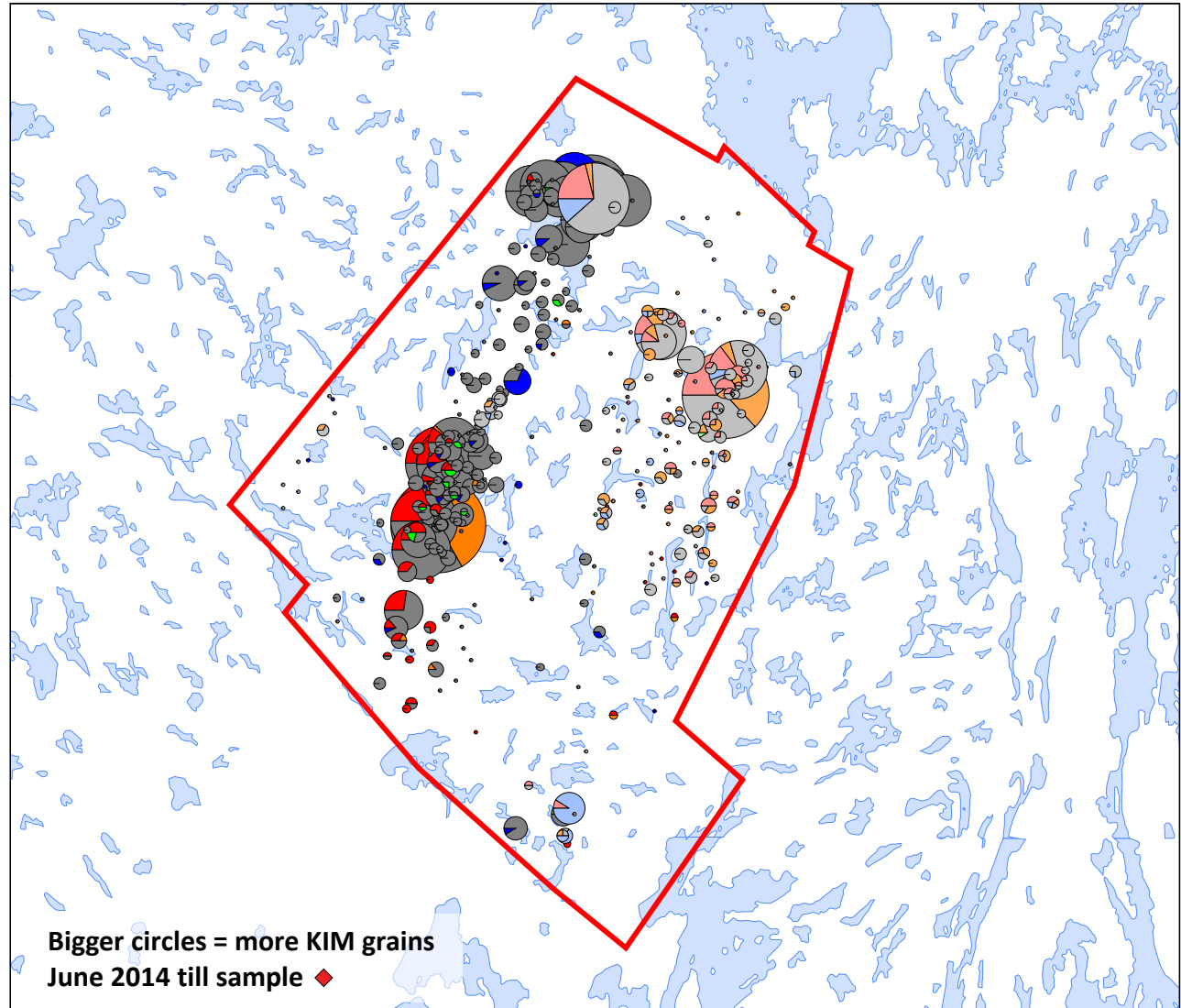
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THE WAY FORWARD

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Project	Location	Commodity	Interest	Comment
Qilalugaq	Nunavut	Diamonds	80% (60%)	>1500t Q1-4 sample; processing starts early October; valuation H1 2015
Pikoo	Saskatchewan	Diamonds	80%	New targets identified by 2014 sampling; drilling winter 2015
Redemption	NWT	Diamonds	55%	Reassessing target priorities
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%	Diamond and KIM evaluation of four kimberlites is ongoing

- Priority remains the Q1-4 sampling program to recover parcel for **diamond value**.
- >1,500t Q 1-4 sample processing underway; continuing through January; valuation H1/15.
- Discrete new targets defined by 2014 Pikoo till sampling; follow up sampling underway in advance of 2015 drilling. Drill permit in hand.
- Pikoo winter drill program on PK150 and untested and emerging targets.
- North Arrow is fully funded to complete this work.



North Arrow

MINERALS INC.

TSXV: NAR

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Nick Thomas
Manager, Investor and Community Relations

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