



North Arrow
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News Release

NORTH ARROW COMPLETES DRILLING AT PIKOO, SASKATCHEWAN
New Kimberlites Discovered at North Pikoo

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North Arrow Minerals Inc. (TSXV-NAR) is pleased to announce completion of the winter 2016 exploration drilling program at the Pikoo Diamond Project in central eastern Saskatchewan, approximately 10 km north of the road accessible community of Deschambault Lake. A total of 2,124m of drilling was completed with kimberlite encountered in 14 of 19 drill holes in the North Pikoo, South Pikoo and East Pikoo areas.

North Pikoo – The most significant kimberlite discoveries of the program have been made in the North Pikoo area where kimberlite was encountered in seven of nine holes. Relationships between kimberlite intervals are complex with at least two, and perhaps up to four, discrete new kimberlites having been discovered. The most significant discovery is kimberlite PK346 which is interpreted as a near vertical NE trending body located approximately 25m north of kimberlite PK314, discovered in 2015, and south of a series of narrow kimberlite dykes discovered in 2013. PK346 remains open to depth and along strike. Target PK347 was tested with a single drill hole which encountered two kimberlite dykes measuring just over 3m in apparent thickness. A summary of the important kimberlite intervals in the North Pikoo area is provided in the table below.

North Pikoo Drilling

Drill Hole	Azimuth	Angle	Target	Kimberlite			EOH
				From	To	Interval	
16PK39 ¹	360	-50	PK386	Three <0.5m kimberlite dykes			76.2
16PK40 ²	180	-50	PK346	26.0	48.9	22.9	118.0
			PK314WestExt	77.1	84.0	6.9	
16PK41 ²	180	-61	PK346	32.7	58.2	25.5	130.2
			PK346 (PK314WestExt?)	68.4	92.9	24.5	
16PK42	243	-50	PK347	9.5	12.6	3.1	90.5
				27.3	30.7	3.4	
16PK43	219	-50	PK350	N/A			124.1
16PK44 ^{3,4}	4	-50	PK346	58.1	73.1	15.0	121.0
16PK45 ^{3,4}	354	-60	PK346	64.9	89.3	24.4	114.9
16PK46 ⁴	12	-50	PK314EastExt (or new body?)	6.1	18.6	12.5	180.8
16PK47	155	-60	PK315	N/A			87.5

¹Kimberlite dykes are interpreted as the eastern extension of narrow dykes discovered in 2013.

²Holes drilled from same collar location.

³Holes drilled from same collar location.

⁴In addition to intervals listed, the hole hit one to two <1.2m kimberlite dykes.

South Pikoo – Five holes were drilled in the South Pikoo area including three holes at the PK150 kimberlite where drilling focused on the eastern extension of the kimberlite. Drill hole 16PK35 (308⁰/-50) tested a gravity low target approximately 60m east of drill hole 15PK34 (the easternmost hole within the kimberlite) and encountered 14.9m of strongly fractured and broken granite plus calcite veining.

Drill hole 16PK37 (003⁰/-60) was drilled as a 30m step out to the east of 15PK34 and, starting at 101.8m downhole,

encountered 36.8m of strongly fractured and brecciated granite plus calcite including localized cracked country rock textures seen close to PK150 kimberlite/country rock contacts in earlier drilling. Although kimberlite was not identified within this interval, an 8.6m zone of kimberlite was encountered starting at 47.0m downhole. This interval is predominantly a heavily diluted country rock breccia with kimberlite and is not interpreted as an extension to PK150 but rather is likely a subparallel kimberlite to the south of PK150 that may be expanding to the east. Further drilling would be required to confirm this interpretation.

A third hole, 16PK38 (352⁰/-65) tested the eastern part of PK150 between drill holes 15PK15 to the west and 15PK34 to the east, and was intended to test the thickness of PK150 in this area, particularly a prominent gravity low extending to the north of the current model. The hole encountered 54.1m of kimberlite starting at 54.3m downhole, representing slightly more kimberlite than predicted by the current model.

Two drill holes tested new targets that were explained by rock types that are not kimberlite.

East Pikoo – A total of five holes were drilled in the East Pikoo area. Three holes (16PK48, -49, and -50) tested several target areas along strike from the PK312 kimberlite dyke discovered in 2015. All three holes hit altered, narrow (<1m) near vertical hypabyssal kimberlite dykes, extending the known kimberlite strike length to over 150m.

Two drill holes at PK311 (16PK51 and -52) followed up a zone of weathered micaceous kimberlite discovered in 2015. The holes encountered respective 3.4m and 5.3m intervals of heavily diluted country rock breccia with kimberlite, confirming a minimum 65m strike length to this southerly dipping kimberlite occurrence.

Further drilling in the immediate areas of the PK311 and PK312 kimberlite occurrences is not warranted, however further evaluation of the kimberlite indicator mineral trains in these general areas is warranted, as drilling at North Pikoo and South Pikoo has clearly shown that larger kimberlite bodies can occur in close proximity to kimberlite dykes in the Pikoo area.

A series of samples from the North Pikoo kimberlite discoveries, including PK346 and PK150 have been submitted for microdiamond analyses.

Exploration of the Pikoo Project is conducted under an 80% (North Arrow) / 20% (Stornoway Diamond Corporation) participating joint venture arrangement. The joint venture has approved a \$1.69M budget (including contingencies) for the 2016 drilling program. Stornoway has elected not to contribute its share of the 2016 exploration budget. North Arrow has elected to solely fund the program and as a result its ownership interest will increase to approximately 85%.

North Arrow's diamond exploration programs are conducted under the direction of Kenneth Armstrong, P.Geol. (ON), President and CEO of North Arrow and a Qualified Person under NI 43-101. Mr. Armstrong has reviewed and approves of the scientific and technical content in this news release.

About North Arrow Minerals

North Arrow is a Canadian based exploration company focused on the identification and evaluation of diamond exploration opportunities in Canada. North Arrow's management, board of directors and advisors have significant successful experience in the Canadian diamond industry. In addition to the Pikoo Project, North Arrow is also currently evaluating the Qilalugaq (NU), Redemption (NWT), Lac de Gras (NWT), Mel (NU), Luxx (NU) and Timiskaming (ON/QC) Diamond Projects.

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for the adequacy or accuracy of this release.

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