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News Release

NORTH ARROW UPDATES LOKI & LDG DIAMOND PROJECTS, NWT

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North Arrow Minerals Inc. (TSXV-NAR) is pleased to provide an update on its Loki and LDG Diamond Projects located in the Lac de Gras region of the Northwest Territories.

North Arrow's 100% owned, 8,058 ha Loki Project is located south of Lac de Gras to the southwest of the Diavik and Ekati diamond mines. The property consists of two claim blocks: Loki South and Loki East, with the latter claim group contiguous to properties hosting the diamondiferous Monument kimberlite cluster and the Company's LDG joint venture property. Final results from till sampling programs conducted in 2016 have better defined a kimberlite indicator mineral (KIM) train interpreted to terminate in the Loki South area where several potential kimberlite targets have been identified. In the eastern part of the property, a review of geophysical and till sampling datasets has identified a number of priority targets immediately south and east of the Monument kimberlite cluster. Also of interest in the Loki East area is the diamondiferous EG05 kimberlite. This kimberlite was discovered in 1999 and drill tested by three holes all of which terminated in volcanoclastic kimberlite, with the deepest hole testing the body to a depth of 209m. North Arrow recently received an exploration drilling permit for Loki which allows the company to drill test these exploration targets as well as conduct additional drilling on EG05 to better define the kimberlite's size and diamond potential. Planning is underway for ground geophysical surveys over selected priority targets during the spring of 2017 and, if warranted, exploration drilling.

North Arrow is also pleased to report that exploration has started at the 147,200 ha LDG Project located south of the Diavik Diamond Mine and immediately east of the Company's Loki Project. The LDG Project is a joint venture between North Arrow and Dominion Diamond Corporation (TSX-DDC). Dominion is the project operator and has commenced a \$2.8M exploration program consisting of ground and airborne geophysical surveys and exploration drilling. Current work is focused on ground geophysical surveys of priority targets in advance of drill testing later this spring. North Arrow has elected not to fund its proportionate share of the costs of the program and therefore expects its interest in the project to be diluted to approximately 31%. The decision to not fund its share of the 2017 LDG program will allow North Arrow to focus its exploration expenditures on its 100% owned Naujaat (formerly Qilalugaq), Mel, Loki, and Pikoo Projects while retaining a meaningful interest in the LDG joint venture.

Additions to Advisory Committee

North Arrow also reports that William Lamb has resigned from the Company's board of directors and agreed to join North Arrow's advisory committee. Allison Rippin-Armstrong has also joined the North Arrow advisory committee.

Ken Armstrong, President and CEO of North Arrow, stated "On behalf of the Board of Directors I'd like to thank William for his time and efforts on the North Arrow Board and am very pleased to be able to continue to benefit from his experience and advice as a member of the Company's advisory committee. We are also pleased and fortunate to welcome Allison as an advisor to the Company. Allison brings extensive experience with environmental and social compliance in northern Canada including the jurisdictions in which North Arrow's diamond exploration projects are located."

Ms. Rippin-Armstrong has over 20 years of experience in corporate social responsibility and environmental compliance, having worked for and advised resource companies, Indigenous and Territorial governments, and non-government organizations. Ms. Rippin-Armstrong has been involved with projects throughout northern Canada including Nunavut, the Northwest Territories and Saskatchewan. Most recently Ms. Rippin Armstrong was responsible for the environmental, permitting and community relations programs at Kaminak Gold Corporation, prior to its acquisition by Goldcorp in July, 2016.

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 Loki and LDG Projects, North Arrow is also currently evaluating the Naujaat (formerly Qilalugaq) (NU), Mel (NU), Pikoo (SK), Luxx (NU) and Timiskaming (ON) Diamond Projects. North Arrow also maintains a 100% interest in the Oro Hope Bay Gold Project (NU), located approximately 3km north of TMAC Resources' new Doris Gold Mine. North Arrow's diamond exploration programs are conducted under the direction of Kenneth Armstrong, P.Geo. (ON), President and CEO of North Arrow and a Qualified Person under NI 43-101. Mr. Armstrong has reviewed the contents of this press release.

North Arrow Minerals Inc.

/s/ "Kenneth A. Armstrong"

Kenneth Armstrong
President and CEO

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