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News Release

NORTH ARROW REPORTS NAUJAAT PROJECT BULK SAMPLE PROCESSING IS UNDERWAY

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North Arrow Minerals Inc. (TSXV-NAR) (“**North Arrow**”) reports the start of processing of a 2,000 tonne bulk sample from its Naujaat Diamond Project, NU. The 2,500 bag sample was collected from the Q1-4 kimberlite in July and August and arrived in Montreal on October 6, 2021. As of October 22, approximately one third of the sample has been delivered to the Saskatchewan Research Council Geoanalytical Laboratory in Saskatoon, SK. The balance of the sample is expected to be delivered over the next several weeks.

Dense media separation (DMS) processing of the sample is underway. The recovered diamond parcel is intended to confirm the size distribution and character of an important population of potentially high-value, fancy yellow to orange yellow diamonds. Diamond recoveries are expected to be reported in stages as processing is completed on each of five subsamples.

Ken Armstrong, President and CEO of North Arrow commented, “The start of bulk sample processing is an important milestone for the Naujaat Project. The purpose of this sample is to confirm that a unique population of fancy yellow to orange yellow diamonds extend into coarser diamond sizes. The quality of these diamonds will also be very important as we believe these fancy coloured diamonds will be a key value driver for potential future development of the Q1-4 deposit.”

The \$5.6M bulk sample program is funded by partner Burgundy Diamond Mines (ASX-BDM), as part of a [June 1, 2020](#) option agreement under which Burgundy may earn a 40% interest in the Naujaat Project by funding the current bulk sample program. Further details on the collection of the bulk samples can be found in North Arrow’s news release dated [August 19, 2021](#).

About the Naujaat Project

The Naujaat Project is located near the community of Naujaat, Nunavut. A total of eight kimberlite pipes have been identified within the Project as well as several laterally extensive kimberlite dyke systems. The Q1-4 kimberlite, located just 7 km from the Company’s laydown near the community, is the largest and most diamondiferous of the kimberlites discovered to date and hosts an important, potentially high-value, population of Type IaA - Ib fancy coloured, yellow to orange yellow, diamonds. At 12.5 ha in surface area, Q1-4 hosts an estimated inferred mineral resource of 26.1 million carats total diamond content in 48.8 million tonnes of kimberlite with average +1 DTC total diamond content of 53.6 carats per hundred tonnes (cpht) extending from surface to a depth of 205m. Delineation drilling of Q1-4 suggests significant potential to expand the resource at depth with the deepest drill hole terminating in kimberlite at a depth of 376m. The reader is cautioned that mineral resources are not mineral reserves and do not have demonstrated economic viability. Details on data verification and resource estimation procedures can be found in the [May 2013 technical report](#) filed on www.sedar.com as well as posted on North Arrow’s website along with details on subsequent exploration efforts on the Project [[here](#)].

The Naujaat Diamond Project exploration program is being conducted under the direction of Kenneth Armstrong, P.Geo. (NWT/NU and ON), President and CEO of North Arrow and a Qualified Person under NI 43-101. Mr. Armstrong has reviewed and approved the technical contents of this press 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 global diamond industry. North Arrow's most advanced diamond project is the Q1-4 diamond deposit at the Naujaat Project (NU), where a \$5.6M 2,000 tonne bulk sample is underway. The Company has also discovered and is evaluating diamond bearing kimberlites at the Pikoo (SK), Mel (NU), Loki (NWT) and LDG JV Projects (NWT). The Company also maintains a 100% interest in the Hope Bay Oro Gold Project (NU), located approximately 3 km north of Agnico Eagle's Doris Gold Mine.

North Arrow Minerals Inc.

/s/ "Kenneth A. Armstrong"
Kenneth Armstrong
President and CEO

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