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News Release

**NORTH ARROW IDENTIFIES TWO ADDITIONAL SPODUMENE PEGMATITES AT THE DESTAFFANY LITHIUM PROJECT, NWT**

July 11, 2023

Trading Symbol: TSXV: NAR

#23-11

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**North Arrow Minerals Inc.** (TSXV-NAR) (“**North Arrow**”) is pleased to provide an update on the 2023 exploration field program at its 100% owned DeStaffany Lithium Property, Northwest Territories. Highlights of this initial exploration program include:

- The extent of spodumene mineralization has been expanded at the Moose 1 and Moose 2 pegmatites.
- Prospecting has identified spodumene mineralization within the newly confirmed Moose 3 and Moose 4 pegmatites, doubling the number of spodumene pegmatites known on the property.
- 68 rock sawn channel samples have been collected from all four pegmatites, including 54 samples collected from 14 channels over a roughly 300m strike extent of the Moose 1 pegmatite.
- Mineralogical characterization samples have been collected from the Moose 1 and Moose 2 pegmatites, including a representative sample intended to evaluate the suitability of ore sorting technology to produce a spodumene concentrate from Moose 2.
- A Type A land use permit was granted on July 7, 2023, allowing the project to proceed with an initial first pass drill program, scheduled to commence in August.
- A previously disclosed grant awarded to the DeStaffany Lithium Project under the Mining Incentive Program (MIP) of the Government of the Northwest Territories has been increased to \$192,000.

Ken Armstrong, President and CEO of North Arrow commented, “We’ve had a strong start to what is really the first full evaluation of the lithium potential of the DeStaffany property. The Moose 1 pegmatite has now been well sampled at surface with completion of 14 new channel samples. The length of individual rock sawn channels is limited by available bedrock exposure, so the upcoming drilling will be important for defining the true widths and size potential of the Moose pegmatites. The confirmation of significant spodumene mineralization at the Moose 3 pegmatite, located approximately 1km to the northwest of Moose 1, suggests it is a strong candidate for inclusion in the August drill program.”

Ground investigation of the new Moose 3 and Moose 4 pegmatites has confirmed similar mineralogy and zoning to that of Moose 1 and Moose 2, including large spodumene crystals (>30 centimetres) identified in several surface bedrock exposures at Moose 3. The size potential of Moose 3 and Moose 4 remains uncertain due to significant overburden cover limiting exposure, however their similarities in mineralogy to Moose 1 and 2 indicate follow-up drill-testing is warranted.

Mr. Armstrong continued, “The combination of drilling and surface sampling at DeStaffany this summer is intended to rapidly evaluate the resource potential of these pegmatites. The location of Moose 1 and Moose 2, within 300 metres of the shoreline of Great Slave Lake, is unique in the Yellowknife Pegmatite Province, and allows for excellent access to the property, including barge access to the NWT’s railhead in Hay River. The next phase of work will utilize barges to mobilize equipment, including a diamond drill, to the property in early August.”

A short slideshow of images from the field work completed to date can be viewed [here](#).

**About the DeStaffany Lithium Project**

The DeStaffany Lithium Project is located on the shore of Great Slave Lake, approximately 115 km east of Yellowknife, NWT. The property hosts the Moose 1 and Moose 2 lithium-tantalum-niobium pegmatites, which form part of the Yellowknife Pegmatite Province and were briefly mined in the 1940's for tantalum and niobium. Despite the exposure of very large spodumene crystals up to one metre in length within historic mine workings, the Moose pegmatites have never been subject to a focused evaluation of their lithium potential. Spodumene is the primary lithium-bearing mineral of interest in these deposits and sampling of exposed mineralization should allow for spodumene recovery and characterization studies to be conducted in parallel with initial delineation drilling in 2023. A review of satellite imagery and historic rock geochemistry datasets has identified additional target areas for potential discovery of new pegmatites on the property.

North Arrow's exploration programs are conducted under the direction of Kenneth Armstrong, P.Geo., 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 lithium and other exploration opportunities in Canada. North Arrow's management, board of directors and advisors have significant successful experience in the global exploration and mining industry. North Arrow is evaluating spodumene pegmatites at the 100% owned DeStaffany Lithium Project located on Great Slave Lake in the NWT and is also exploring for lithium at the LDG project, NWT, and in Nunavut at the Bathurst Inlet pegmatite field and on Baffin Island. The company continues work to identify additional lithium exploration opportunities in northern Canada. North Arrow also owns interests in the Naujaat (NU), Pikoo (SK), Mel (NU), and Loki (NWT) Diamond Projects and maintains a 100% interest in the Hope Bay Oro Gold Project, located approximately 3 km north of Agnico Eagle's Doris Gold Mine, NU.

### **North Arrow Minerals Inc.**

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

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