



Suite 960 – 789 West Pender Street, Vancouver, BC, Canada V6C 1H2
Tel: 604-668-8355

News Release

**NORTH ARROW ANNOUNCES APPOINTMENT OF EIRA THOMAS
AS CHAIR OF THE BOARD OF DIRECTORS**

February 28, 2024

Trading Symbol: TSXV: NAR

#24-03

North Arrow Minerals Inc. (TSXV-NAR) (“**North Arrow**”) is pleased to announce that Eira Thomas has been appointed as Chair of the Board of Directors, effective February 28, 2024. Ms. Thomas succeeds D. Grenville (Gren) Thomas, who will remain as a director after 17 years as the Company's Chair.

Ken Armstrong, President and Chief Executive Officer of North Arrow, stated, "We are very pleased to welcome Eira Thomas to North Arrow as Chair of the Board of Directors. Eira has a long and successful track record in the resource sector, in particular with identifying and building out opportunities in the junior mining space." Mr. Armstrong continued: "I'd like to extend my thanks and appreciation to Gren for his past guidance as Chair and look forward to his continued involvement as a director of the company."

Ms. Thomas, Chair of North Arrow's Board, stated: "As a long-time advisor and supporter of North Arrow, I am delighted to join the Company as Chair and help guide management through their ongoing strategy of evaluating lithium occurrences identified on three properties in 2023, extracting value from the Company's portfolio of legacy diamond properties, and identifying new, compelling exploration and development opportunities in Canada."

Ms. Thomas brings more than 30 years of experience in the mining industry, particularly in the diamond, gold and energy spaces. She has held executive and board positions with a number of companies over that period, including Aber Diamond Corp., Stornoway Diamond Corp., Kaminak Gold Corp., and Lucara Diamond Corp., as well as 17 years as a director of Suncor Energy.

Pursuant to North Arrow's stock option plan, North Arrow has granted 500,000 incentive stock options to a director. Each incentive stock option is exercisable into one common share of the Company, has an exercise price of 8 cents per share, and can be exercised until February 28, 2029.

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 its 100% owned LDG, MacKay, and DeStaffany Lithium Projects (NWT), is exploring for lithium in Nunavut at the Bathurst Inlet pegmatite field and continues work to identify additional lithium exploration opportunities in northern Canada. North Arrow also owns interests in the Naujaat (NU), Pikoo (SK), 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, Nunavut. North Arrow's exploration programs are conducted under the direction of Kenneth Armstrong, P.Geo. (NWT/NU, ON), President and CEO of North Arrow and a Qualified Person under NI 43-101.

North Arrow Minerals Inc.

/s/ "Kenneth A. Armstrong"
Kenneth Armstrong

President and CEO

For further information, please contact:

Ken Armstrong or Nick Thomas

Tel: 604-668-8354 or 778-229-7194

Website: www.northarrowminerals.com

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This news release contains "forward-looking statements" including but not limited to statements with respect to North Arrow's plans, the estimation of a mineral resource and the success of exploration activities. Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the successful integration of acquisitions; risks related to general economic and market conditions; closing of financing; the timing and content of upcoming work programs; actual results of proposed exploration activities; possible variations in mineral resources or grade; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; changes in national and local government regulation of mining operations, tax rules and regulations. Although North Arrow has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. North Arrow undertakes no obligation or responsibility to update forward-looking statements, except as required by law.