



North Arrow

MINERALS INC.

Suite 860 – 625 Howe Street, Vancouver, BC, Canada V6C 2T6
Tel: 604 668 8355 / Fax: 604 689 5041

News Release

NORTH ARROW COMPLETES INITIAL DRILLING PROGRAM AT THE TIMISKAMING DIAMOND PROJECT, ONTARIO

May 14, 2013

Trading Symbol: TSXV: NAR

#13-08

North Arrow Minerals Inc. (TSXV-NAR) (“North Arrow”) announces that an initial drilling program at the Timiskaming Diamond Project in northeastern Ontario is now complete. Drilling consisted of five drill holes (547 m) testing four targets located up ice from an unsourced kimberlite indicator mineral train. Kimberlite was not intersected in any of the drill holes.

Ken Armstrong, President and CEO of North Arrow commented, “Although kimberlite was not discovered as part of this initial drilling program, North Arrow is now in a position to vest an interest in the Timiskaming project and will benefit from an extensive exploration database consisting of thousands of surficial kimberlite indicator mineral and geochemical till samples, numerous airborne and ground geophysical surveys and drilling information. A number of unsourced indicator mineral trains are located in the project area and North Arrow intends to review the database to further evaluate these unexplained mineral trains and to identify additional potential kimberlite targets for future evaluation. The current drilling program was completed quickly and cost effectively, highlighting the logistical and financial advantages of diamond exploration in the Timiskaming project area.”

In April 2013, North Arrow acquired the right to earn an 80% interest in the Timiskaming Diamond Project from Stornoway Diamond Corporation by completing an option work program consisting of drill testing three separate geophysical targets with at least one hole each (please see North Arrow news release dated April 29, 2013). The drilling program announced today has fulfilled the requirements of the option work program and North Arrow shall provide Stornoway with notice of its intent to vest at an 80% interest in the project, subject to a one time back-in right held by Stornoway. Upon receipt of the vesting notice, Stornoway will have a sixty day period in which to elect to buy back a 20% interest in the project by paying North Arrow an amount equal to three times the costs incurred by North Arrow in connection with the option work program. The Timiskaming drilling program was conducted under the supervision of Robin Hopkins, P.Geol. (NU/NT), Vice-President, Exploration for Stornoway and a Qualified Person under NI 43-101.

About the Timiskaming Diamond Project

The Timiskaming diamond project consists of 3,865 hectares of non-contiguous mineral claims in the Cobalt-New Liskeard-Elk Lake-Notre Dame du Nord (Ville Marie) region of northeastern Ontario and northwestern Quebec. Between 1995 and 2012, Stornoway and its predecessor companies conducted comprehensive diamond exploration programs within the project area resulting in the discovery of nine kimberlites. Six of these kimberlites (95-1, 96-1, SC-118, KL-01, KL-22, and Baby) are subject to the option agreement with Stornoway. Surficial sediment sampling and geophysical data from the Timiskaming diamond project suggest additional undiscovered kimberlites may be located within the project area.

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 Timiskaming project, North Arrow is also working to earn an 80% interest in each of the Pikoo (Saskatchewan) and Qilalugaq (Nunavut) diamond projects (please see North Arrow news release dated April 29, 2013 for details); and a \$1.3 million overburdened drilling program, operated and funded by Dominion Diamond Corporation, is currently underway at the Company's Lac de Gras diamond property, NWT.

Qualified Person

Kenneth Armstrong, P.Geo. (ON), President and CEO of North Arrow and a Qualified Person under National Instrument 43-101, has reviewed and approved the contents of this news release.

North Arrow Minerals Inc.

/s/ "Kenneth A. Armstrong"

Kenneth Armstrong
President and CEO

For further information, please contact:

Ken Armstrong
Tel: 604-668-8355 or 604-668-8354
Website: www.northarrowminerals.com

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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.