



## North Arrow

MINERALS INC.

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### News Release

## NORTH ARROW DRILLS KIMBERLITE AT THE PIKOO DIAMOND PROJECT

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**North Arrow Minerals Inc.** (TSXV-NAR) (“North Arrow” or the “Company”) is pleased to announce that kimberlite has been intersected in the first hole of a drilling program currently underway at the Company’s Pikoo diamond project, located approximately 140 km east of La Ronge, Saskatchewan. The 2,000 m drilling program is being funded by North Arrow as part of an option agreement with Stornoway Diamond Corporation under which North Arrow can earn an 80% interest in the Pikoo project.

Drilling is intended to test a number of kimberlite targets associated with the North Pikoo and South Pikoo kimberlite indicator mineral trains (Please see North Arrow news release #13-06 dated April 29, 2013 for details). Drill hole DDH 13PK-01 (-48°/028° Az), testing a target in the North Pikoo area, cut a 0.60 m hypabyssal kimberlite dyke at 110.7m down hole. This represents the first bedrock occurrence of kimberlite in this area of the Sask Craton, Saskatchewan and confirms the potential of the Pikoo project to host a new kimberlite field in Canada. The current program is anticipated to run through the end of July, 2013.

North Arrow retains the right to earn an 80% interest in the Pikoo diamond project by completing an option work program consisting of 2,000 m of diamond drilling including a minimum of two drill holes at each of the North and South Pikoo areas. If North Arrow completes the option work program and provides notice to Stornoway of its intent to vest an 80% interest in the project, Stornoway has a one-time right (the “Back-in Right”) to buy-back a 20% interest in the project by paying to North Arrow an amount equal to three times the costs incurred in connection with the option work program. Upon earn-in by North Arrow, North Arrow and Stornoway will form a joint venture for the purpose of further exploration of the Pikoo project, and the interests will be 80% North Arrow and 20% Stornoway, unless Stornoway exercises the Back-In Right, in which case the interests will be 60% North Arrow and 40% Stornoway.

### 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 Pikoo project, North Arrow is also working to earn an interest in each of the Qilalugaq (Nunavut) and Timiskaming (Ontario) diamond projects, and a \$1.3 million overburden 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

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*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.*