



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

News Release

NORTH ARROW DISCOVERS SPODUMENE PEGMATITES AT NEW MACKAY LITHIUM PROPERTY, NWT

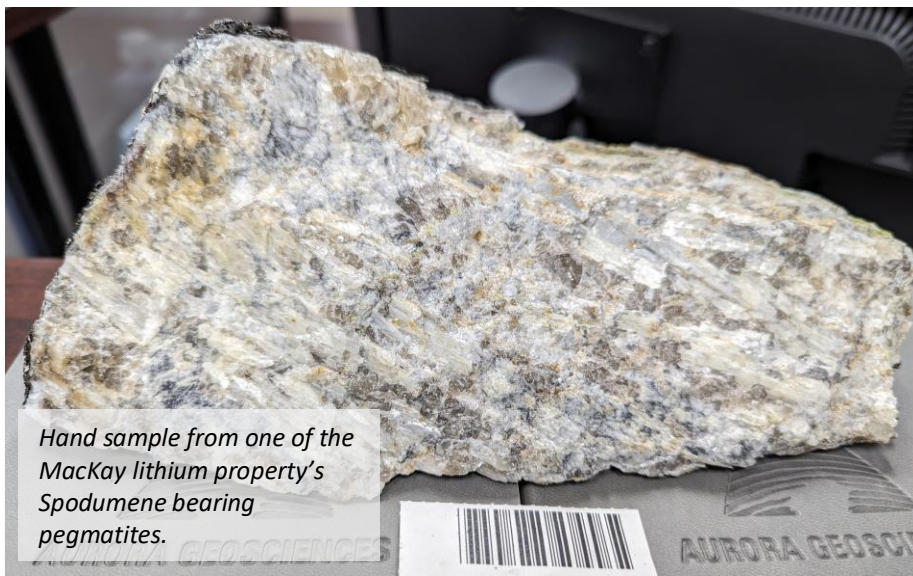
July 17, 2023

Trading Symbol: TSXV: NAR

#23-13

North Arrow Minerals Inc. (TSXV-NAR) (“**North Arrow**”) is pleased to report it has staked prospective spodumene bearing pegmatites discovered in the MacKay Lake area of the Northwest Territories, immediately adjacent to the winter road connecting Yellowknife with the Lac de Gras diamond mines. The Mackay pegmatites were identified and staked by North Arrow in an area where, in the 1940’s, the Geological Survey of Canada noted tantalite mineralization within tourmaline-muscovite pegmatites. Photos of the pegmatite exposures and spodumene mineralized samples can be found [here](#). Initial prospecting samples from the pegmatites have been submitted for analysis and results will be reported when received.

Ken Armstrong, President and CEO of North Arrow, stated, “The discovery of spodumene pegmatites at MacKay Lake further advances North Arrow’s lithium exploration strategy, taking advantage of our northern exploration experience to identify and acquire hard rock lithium properties in the NWT and Nunavut. These new pegmatites are located just southeast of North Arrow’s LDG property, where North Arrow [is currently](#) evaluating similar spodumene pegmatites identified and mapped in the 1940’s and 1950’s. Additional mapping and sampling of the MacKay spodumene pegmatites, intended to get an indication of their size potential, is planned as part of the ongoing LDG program.”



Hand sample from one of the MacKay lithium property’s Spodumene bearing pegmatites.

The LDG project has an exploration camp and drilling permit in place, with the camp well positioned to support further evaluation of the MacKay spodumene pegmatites, as is the annual Lac de Gras winter road which runs along Mackay Lake immediately adjacent to the newly staked mineral claims.

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 DeStaffany, LDG and Mackay Lithium Projects (NWT) and is also exploring for lithium in Nunavut at the Bathurst Inlet pegmatite field and on Baffin Island and 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, Nunavut. 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.

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

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.