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News Release

**NORTH ARROW REPORTS NEW SPODUMENE MINERALIZED PEGMATITE
DISCOVERIES AT LDG AND MACKAY PROJECTS, NWT**

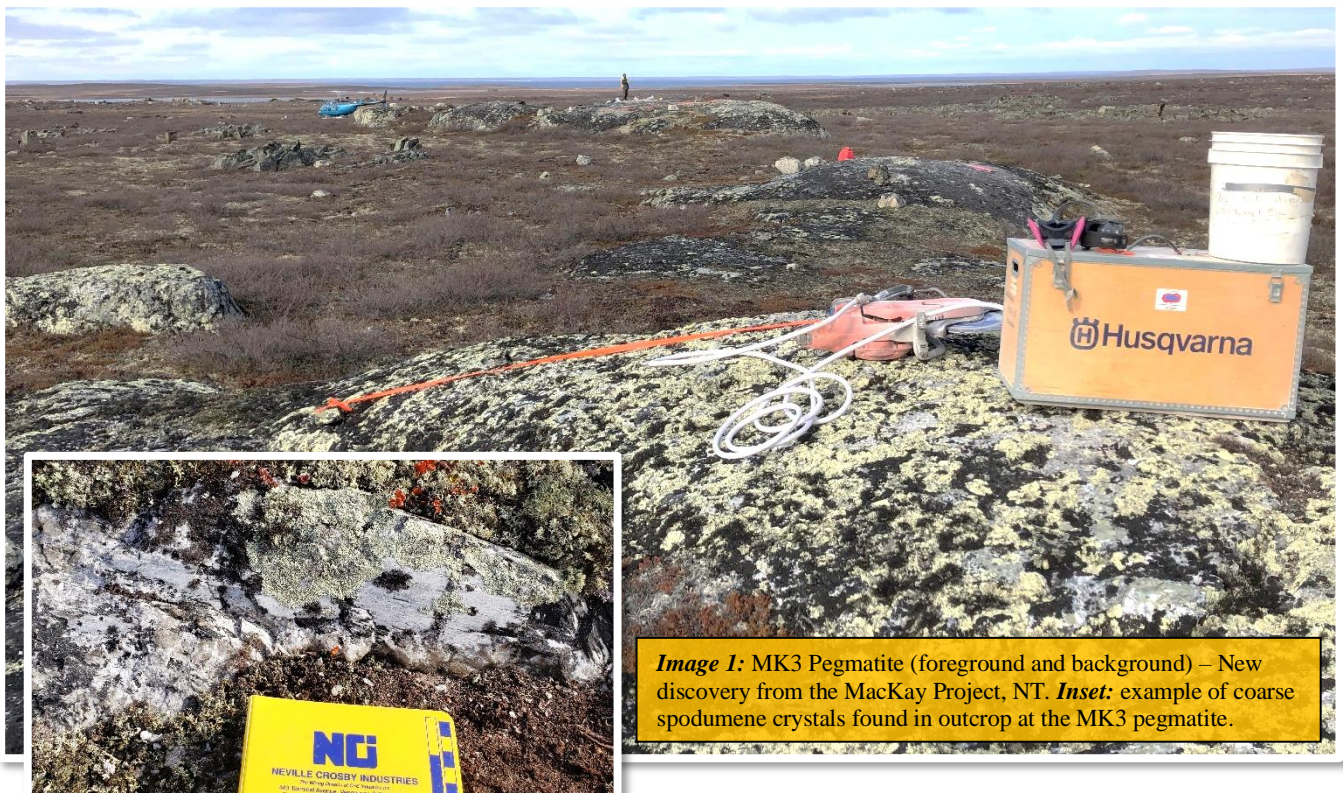
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North Arrow Minerals Inc. (TSXV-NAR) (“**North Arrow**”) is pleased to announce the discovery of new spodumene mineralized pegmatites at its 100% owned LDG and MacKay Lithium Projects in the Northwest Territories. Highlights of recently completed field work include:

- Discovery of the MK3 spodumene pegmatite at the MacKay Project.
- Mapping of new spodumene pegmatite mineralization in the SD2 area at the LDG Project.
- Over 17 simple and spodumene-bearing pegmatites have now been identified at both properties.
- 53 rock (grab and channel-sawn) and soil samples have been submitted for lithium assay and geochemical analysis.
- Ground magnetic and high-resolution drone orthophoto imagery surveys were completed over six priority pegmatite occurrences.



Ken Armstrong, President and CEO of North Arrow commented, “Recent exploration of North Arrow’s LDG and MacKay Lithium Projects has resulted in the discovery of new spodumene mineralization at both properties and increased our confidence in the size potential of this new spodumene-bearing lithium pegmatite field. Ground magnetic, high-resolution drone imagery and bedrock mapping surveys will significantly aid in ongoing interpretation and modelling of priority pegmatites, including planning for exploration drilling in 2024.”

Field work on the LDG property focused on lithium pegmatites in the SD2 and SD4 areas where earlier sampling returned assays of up to 1.7% Li₂O and 2.1% Li₂O, respectively (please see North Arrow news release dated [September 18, 2023](#) for details). In both areas, extensive overburden limits the number and extent of pegmatite exposures, however ground geophysical surveys indicate magnetic correlations with pegmatite outcrops extend beneath overburden along the interpreted strike of these bodies. At SD2, in addition to the main, previously discovered, 500m long spodumene pegmatite, new mapping has identified at least three additional subparallel pegmatites in the area, including one sub-cropping exposure, over 100m long, hosting visually identified spodumene mineralization.

On the MacKay property, the MK3 spodumene pegmatite was discovered approximately 4.5 km from the MK1 pegmatite from which 10 of 12 rock samples collected to date have returned in excess of 1.1% Li₂O, including a high assay of 3.7% Li₂O (please see North Arrow news releases dated [September 20, 2023](#) and [August 14, 2023](#) for details). MK3 is a prominent 15 to 20m wide, white pegmatite exposure traced near continuously along strike for approximately 130m. Visually identified 2-30cm long spodumene crystals are present throughout the exposure, and the pegmatite remains open in one direction where it extends beneath extensive overburden.



Image 2: Geologist Mike MacMorran cutting a channel sample on a portion of the newly discovered MK3 pegmatite, MacKay Project, NT

Mr. Armstrong continued, “In a short period of time, and with limited field work, North Arrow has discovered four significant spodumene pegmatites within a newly recognized pegmatite field in the Northwest Territories. These discoveries are located in a similar geological setting to the better-known Yellowknife Pegmatite Province, and North Arrow’s work to date demonstrates they have potential for similar size and scale to the pegmatites of the Yellowknife area. The LDG and MacKay spodumene pegmatites lie within several kilometres of the Tibbitt-Contwoyto winter road connecting Yellowknife with the NWT’s diamond mines located just north of the properties. Exploration drilling in 2024 will benefit from use of this winter road, as well as North Arrow’s fully permitted exploration camp which has been updated in support of this work.”

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) and is also 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.Ge. (NWT/NU, ON), 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

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Image 3: North Arrow exploration team at the southeast end of the SD4 Pegmatite looking northeast, LDG Lithium Project, NT

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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.