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News Release

**NORTH ARROW REPORTS RESULTS FROM MACKAY & LDG LITHIUM PROJECTS, NT  
2.10% Li<sub>2</sub>O over 4m from the new MK3 Pegmatite**

December 4, 2023

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**North Arrow Minerals Inc.** (TSXV-NAR) (“**North Arrow**”) is pleased to report lithium assay results from fall 2023 exploration work at its 100% owned MacKay and LDG Lithium Projects in the Northwest Territories. The two properties are located 10km apart, along the alignment of the annual winter road connecting Yellowknife with the Diavik diamond mine, approximately 13km to the north of LDG. Highlights of these assay results include:

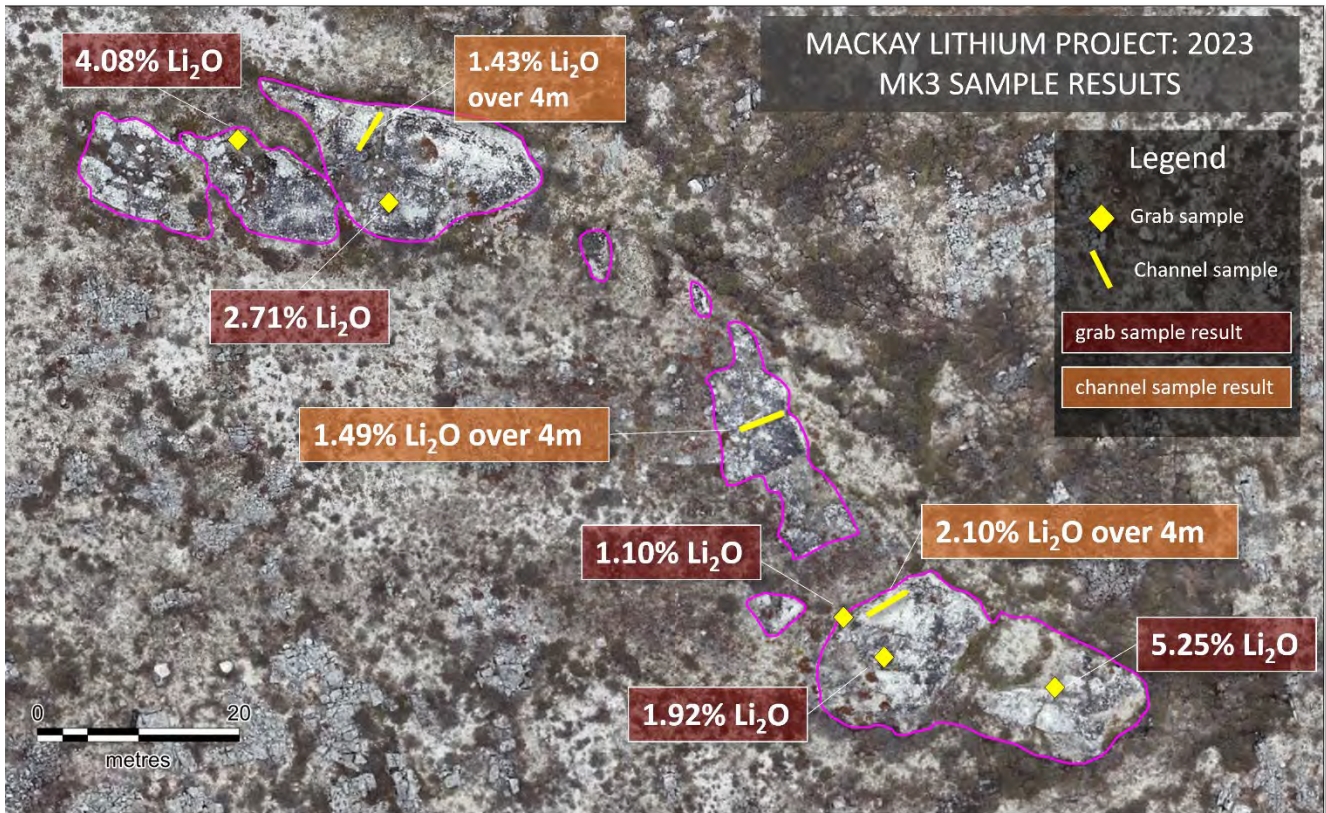
- At the MacKay Project, 14 of 17 samples collected from the newly discovered **MK3 pegmatite** have returned over 1% Li<sub>2</sub>O, including 5 representative grab samples returning **5.25%, 4.08%, 2.71%, 1.92%** and **1.10% Li<sub>2</sub>O**.
- A composite rock sawn channel sample from **MK3** returned **2.10% Li<sub>2</sub>O over 4 metres**.
- Two additional composite 4 metre channel samples from **MK3** have returned **1.49% Li<sub>2</sub>O** and **1.43% Li<sub>2</sub>O**.
- Three representative grab samples from the previously unsampled northeastern extent of the **MK1 spodumene pegmatite** returned **3.21% Li<sub>2</sub>O, 2.62% Li<sub>2</sub>O** and 0.11% Li<sub>2</sub>O.
- Representative samples from the northern extent of the LDG Project’s **SD2 spodumene pegmatite** have returned **3.19% Li<sub>2</sub>O, 1.53% Li<sub>2</sub>O** and **1.46% Li<sub>2</sub>O**, extending confirmed spodumene mineralization 260m to the north.
- A prospecting sample has returned **5.57% Li<sub>2</sub>O** at the southern end of a newly mapped 200m long subcropping spodumene pegmatite approximately 120m west of the main SD2 pegmatite showing.

Ken Armstrong, President and CEO of North Arrow commented, “The initial lithium assays from the MK3 spodumene pegmatite at North Arrow’s MacKay Project are highly encouraging and confirm MK3 as a new drill target. Additionally, the confirmation of significant lithium grades in the SD2 area of the LDG Project provides confidence the area hosts multiple, subparallel spodumene pegmatites. Collectively, these results help advance our thesis that the LDG and MacKay Projects could host spodumene pegmatites of similar size and grade to the deposits currently being drilled by other workers in the Yellowknife Pegmatite Province (YPP). With the MacKay and LDG Projects, and the DeStaffany Project in the YPP, North Arrow now holds a 100% interest in three Northwest Territories lithium projects where, during 2023, we have defined multiple drill ready spodumene pegmatites. We are working towards seeing all three properties drilled in 2024.”

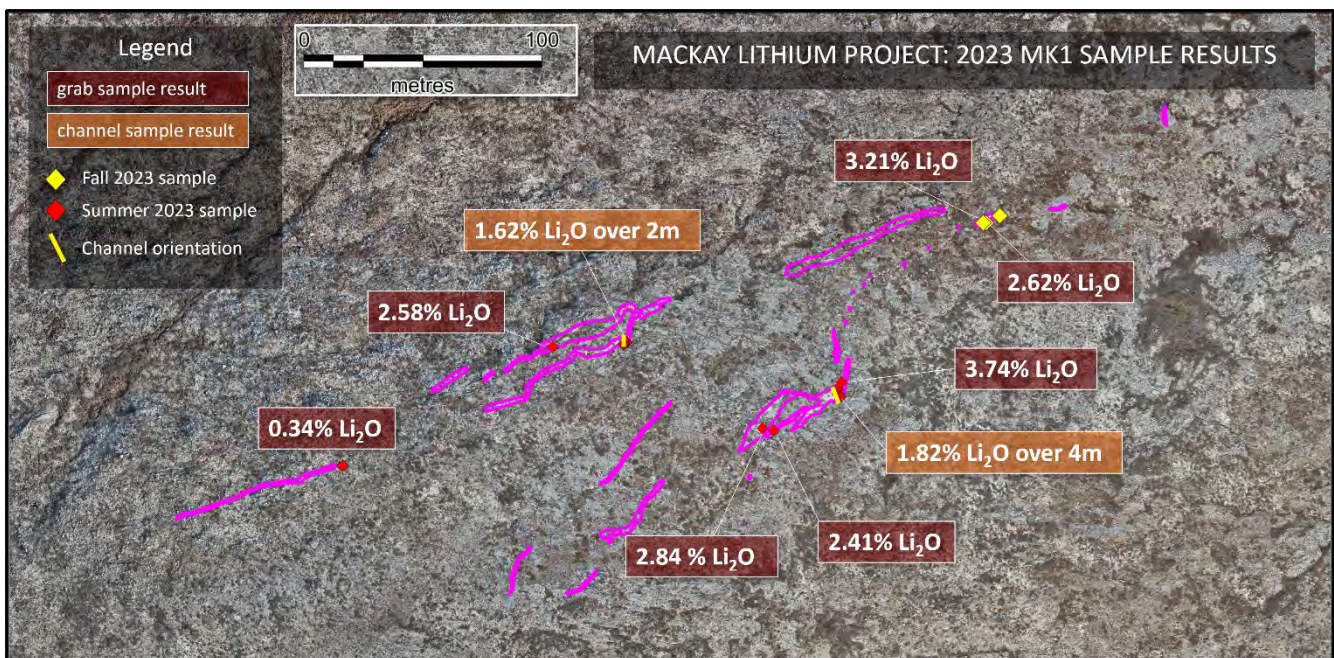
#### MacKay Lithium Project

The MK3 spodumene pegmatite was discovered this fall (please see North Arrow news release dated [October 12, 2023](#)), and is a prominent 15 to 20m wide, white pegmatite exposure with common 2-30 cm long spodumene crystals. MK3 has been traced near continuously for approximately 130m and remains open along strike to the west. Five representative grab samples, collected from various locations along the showing have returned 5.25%, 4.08%, 2.71%, 1.92% and 1.10% Li<sub>2</sub>O. Three follow-up channel samples, each four metres in length, have returned 2.10% Li<sub>2</sub>O, 1.49% Li<sub>2</sub>O and 1.43% Li<sub>2</sub>O, providing a good representative indication of lithium mineralization within the pegmatite. It’s important to note the channels were cut from outcrop areas amenable to sampling with a rock saw and did not test the entire exposed width of the pegmatite. An image showing the locations of the channel and grab samples at MK3 can be found [here](#) and below.





Follow up sampling of the MK1 pegmatite, discovered earlier this summer approximately 4.5 km to the east of MK3, focused on the eastern extent of the showing, where three representative grab samples returned 3.21% Li<sub>2</sub>O, 2.62% Li<sub>2</sub>O and 0.11% Li<sub>2</sub>O. These results build on earlier sampling, from which 10 of 12 rock samples returned over 1.1% Li<sub>2</sub>O (please see North Arrow news releases dated [September 20, 2023](#) and [August 14, 2023](#) for details) and extend confirmed spodumene mineralization at MK1 to a total strike length of 450m. An image compiling significant assay results from MK1 can be found [here](#) and below.



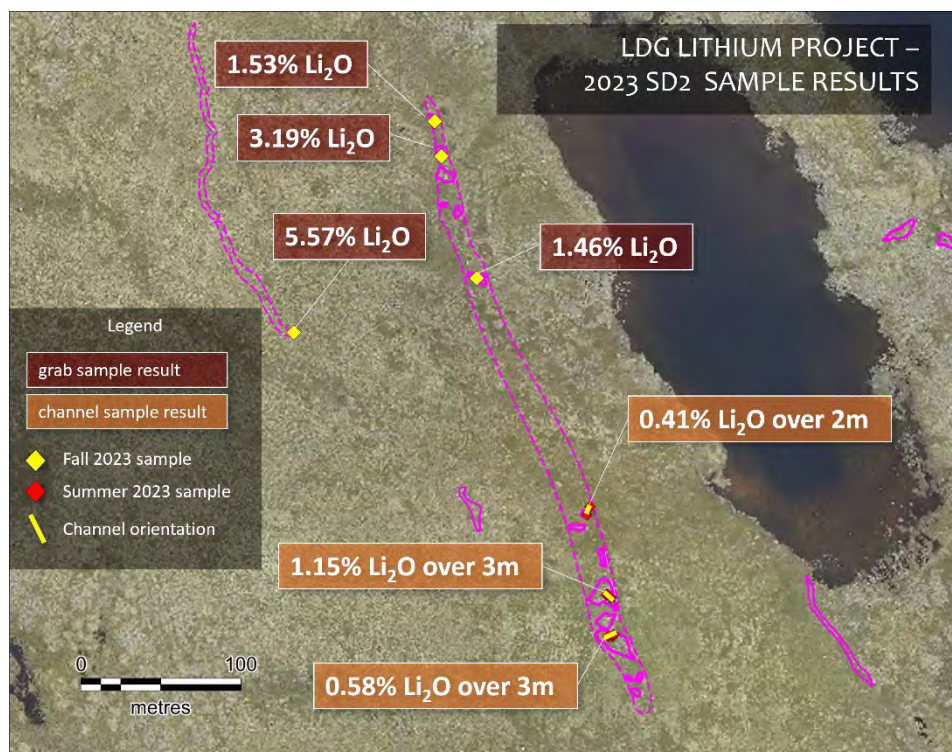
The MacKay project area has also been expanded to 8,661ha with the staking of additional mineral claims and hosts additional evolved pegmatite occurrences that require follow up evaluation in 2024.



## LDG Lithium Project

New assays from the SD2 target area on the LDG property extend confirmed spodumene mineralization 260m northwards with three representative grab samples returning 3.19%  $\text{Li}_2\text{O}$ , 1.53%  $\text{Li}_2\text{O}$  and 1.46%  $\text{Li}_2\text{O}$ . In addition, a separate, subcropping pegmatite has returned 5.57%  $\text{Li}_2\text{O}$ . This sample was collected at the southern end of a 200m long, subcropping spodumene pegmatite running sub parallel to and approximately 120m west of the main SD2 pegmatite showing.

Outcrop exposures at both the SD2 and SD4 areas, where July sampling returned assays of up to 1.7%  $\text{Li}_2\text{O}$  and 2.1%  $\text{Li}_2\text{O}$ , respectively (please see North Arrow news release dated [September 18, 2023](#) for details), are generally of low profile and limited by extensive glacial overburden. However, ongoing interpretation of field mapping data and detailed orthophoto and geophysical information indicate these pegmatites may extend beneath overburden along their interpreted strike. The discovery of several subcropping pegmatites in the SD2 area, adjacent to the main pegmatite showing, support the concept that multiple subparallel pegmatites occur in these target areas with the same size potential as seen at the spodumene pegmatite occurrences in the Yellowknife Pegmatite Province. An image compiling significant assay results from SD2 can be found [here](#) and below.



### Sample Collection, Laboratory Procedures and QA/QC

Samples were collected in the field from rock sawn channels or as representative grab samples using a rock hammer. Channel samples were cut using a portable rock saw, with sampled material collected at 1m intervals, chipped from between parallel incisions cut nominally 3-4cm apart and 3-4cm deep. Individual channel and grab samples were collected into plastic polymer bags, sealed and transported to ALS Global, where sample preparation and analytical work was conducted. Samples were prepared using ALS method CRU-31 (crushing to 70% passing through a 2mm screen), SPL-21 (split sample - riffle split), and PUL-31 (pulverize up to 250g to 85% passing through a 75-micron

screen). A 0.2g subsample of the pulverized material was analyzed for 52 elements using a sodium peroxide fusion by ICP-MS (ALS method ME-MS89L). Samples returning >500ppm Li were also assayed using a 0.2g subsample dissolved in a sodium peroxide solution and analyzed for lithium according to ALS method Li-ICP81. Lithium results are reported by the lab as % Li and have been multiplied by 2.153 to convert to %  $\text{Li}_2\text{O}$ . Results passed QA/QC screening at ALS and North Arrow's inserted certified reference materials returned results within acceptable limits.

### 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.Geo. (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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