



NORTH ARROW

MINERALS INC

PRESS RELEASE

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NORTH ARROW APPOINTS DR. JOHN ARMSTRONG AS PRESIDENT AND CHIEF OPERATING OFFICER

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Trading Symbol - TSXV: NAR

#26-03

VANCOUVER B.C., CANADA, FEBRUARY 3, 2026 – North Arrow Minerals Inc. (TSX-V: **NAR**) (“**North Arrow**” or the “**Company**”) is pleased to announce the appointment of Dr. John P. Armstrong as President and Chief Operating Officer, effective today.

Eira Thomas, CEO of North Arrow, commented, "I am delighted to welcome John to North Arrow at this pivotal time for the Company. As we accelerate our gold exploration activities in Botswana and pursue additional opportunities across sub-Saharan Africa, John brings exactly the expertise we need. His early career was built in some of Canada's most renowned Archean gold camps - working underground at the Con and Campbell mines in Yellowknife and Red Lake and exploring the Hope Bay Greenstone Belt. His Ph.D. research focused specifically on the mineralogy and genesis of gold ores at the Con Mine in the Yellowknife Greenstone Belt, giving him deep technical insight into gold mineralization styles including the types of BIF-hosted gold systems we are targeting at the Kraaipan Gold Project."

Ms. Thomas continued, "John also brings more than a decade of experience working in Botswana with Lucara Diamond Corp., where he played a key leadership role in advancing the Karowe Diamond Mine. His established relationships and operational knowledge in-country will be invaluable as we build on the momentum from our successful 2025 exploration program. John has been tasked with overseeing the Kraaipan Gold Project while also evaluating new gold opportunities across southern Africa to expand our project pipeline."

Dr. John P. Armstrong is a seasoned mining executive with more than 34 years of experience in mineral exploration, mining, and government in Canada and Botswana. He spent over a decade with Lucara Diamond Corp., serving most recently as Vice President, Technical Services (2018-2024), where he led the technical team through pre-feasibility and feasibility study phases for the Karowe Underground Expansion - Botswana's first shaft-accessed underground diamond mine. Dr. Armstrong was also responsible for modelling Karowe's unique diamond size distribution and implementing innovative sensor-based XRT recovery circuits designed to preserve the value of the mine's largest, highest-value stones.

Earlier in his career, Dr. Armstrong built extensive hands-on experience in Archean gold systems. He worked as an underground production geologist at Placer Dome's Campbell Mine in Red Lake (1995-1997) and Miramar's Con Mine in Yellowknife (1994-1995), where he was responsible for daily grade control, stope mapping, and definition drilling.

He also worked on gold exploration at BHP's Boston Camp in the Hope Bay Greenstone Belt (1993) and contributed to regional compilation work in the Yellowknife Greenstone Belt with NERCO Minerals (1990-1992). His Ph.D. research at the University of Western Ontario focused on the silicate and sulphide mineral chemistry of free-milling and refractory gold ores of the Con Mine, Yellowknife.

Dr. Armstrong served as District Geologist - Diamonds with Indigenous and Northern Affairs Canada (INAC) from 1997-2004, where he tracked diamond exploration activities across the Northwest Territories and Nunavut. He held the Hutchison Visiting Chair for Mineral Deposits at the University of Western Ontario (2009-2012), where he mentored the next generation of exploration geologists.

Dr. Armstrong currently serves on the board of directors of Tectonic Metals Inc., which is actively exploring the Flat Gold Project in Alaska within the Tintina Gold Belt. He holds a Ph.D. in Geology (1997) and an Honours B.Sc. in Geology (1989) from the University of Western Ontario and is a registered Professional Geologist with NAPEG. Dr. Armstrong is a Qualified Person under National Instrument 43-101.

North Arrow has granted 350,000 incentive stock options to Dr. Armstrong pursuant to the terms of the Company's Stock Option Plan approved by shareholders at the Annual General Meeting held on December 18, 2025. The options are exercisable at CDN\$0.27 per share and can be exercised until February 3, 2031. Following this grant of stock options there are 2,427,500 stock options outstanding, representing 8.49% of the Company's issued and outstanding common shares.

About North Arrow Minerals: Vancouver-based exploration company focused on evaluating the Kraaipan Gold Project. Management and advisors bring significant global exploration and mining experience. North Arrow's exploration programs are conducted under the direction of Dr. John Armstrong, P.Geo. (NWT/NU), President and COO of North Arrow and a Qualified Person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

North Arrow Minerals Inc.

/s/ "Eira Thomas"

Eira Thomas
President and CEO

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