



North Arrow

MINERALS INC.

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News Release

NORTH ARROW ANNOUNCES PRIVATE PLACEMENT

February 10, 2012

Trading Symbol: TSXV: NAR

#12-02

North Arrow Minerals Inc. (TSXV-NAR) (the “Company” or “North Arrow”) announces that it intends to complete a non-brokered private placement of up to 2,000,000 flow-through shares at a price of \$0.18 per flow-through share (the “FT Shares”) and 10,000,000 units at a price of \$0.13 per share for aggregate gross proceeds \$1,660,000. Each Unit shall be comprised of one common share and one common share purchase warrant. Each full warrant will entitle the holder to acquire an additional common share of North Arrow at a price of \$0.20 for a period of 18 months immediately following the closing date (the “Units”). Proceeds from the private placement will be used to fund exploration on the Company’s projects in Chile and Canada. Information on the North Arrow’s projects and strategy can be found at www.northarrowminerals.com.

The Company will pay commissions and finders' fees of 6% cash or 6% in commons shares in connection with the financing.

The Company intends to use the proceeds from the financing of the FT Shares to incur Canadian Exploration Expenses (“CEE”) within the meaning of the Income Tax Act (Canada) (“ITA”) on its Canadian mineral properties. The Company will use its best efforts to ensure that such CEE qualifies as "flow-through mining expenditures" for the purpose of the ITA. For funds received by the Company on or before the closing of the financing, the Company intends to renounce CEE in favor of the purchasers of the FT Shares as of December 31, 2012.

The FT Shares will be offered and sold by way of private placement exemptions in all provinces and jurisdictions of Canada, other than Quebec, and into jurisdictions outside of Canada and the US. The Units will be offered and sold by way of private placement exemptions in all provinces and jurisdictions of Canada, other than Quebec, and into certain “offshore” jurisdictions outside Canada and outside the United States and in the United States in accordance with available exemptions.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This private placement offering is subject to, among other things, receipt by North Arrow of all necessary regulatory approvals, including the approval of the TSX Venture Exchange, and a hold period of four months for all issued securities.

About North Arrow Minerals

North Arrow Minerals is a well-established junior exploration company with a diversified portfolio of gold, base metal and diamond projects. The Company strategy includes exploring its grassroots Canadian properties through option or joint venture agreements, while focusing resources on the acquisition and development of more advanced exploration properties in South America.

North Arrow Minerals Inc.

/s/ “*Brian McEwen*”

Brian McEwen

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.

Cautionary Note Regarding Forward-Looking Statements *The information in this press release includes certain “forward-looking statements” All statements, other than statements of historical fact, included herein including, without limitation, plans for and intentions with respect to the company’s properties, statements regarding intentions with respect to obligations due for various projects, strategic alternatives, quantity of resources or reserves, timing of permitting, construction and production and other milestones, are forward looking statements. Statements concerning Mineral Reserves and Mineral Resources are also forward-looking statements in that they reflect an assessment, based on certain assumptions, of the mineralization that would be encountered and mining results if the project were developed and mined in the manner described. Forward-looking statements involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from NAR’s expectations include the uncertainties involving the need for additional financing to explore and develop properties and availability of financing in the debt and capital markets; uncertainties involved in the interpretation of drilling results and geological tests and the estimation of reserves and resources; the need for cooperation of government agencies and First Nation groups in the exploration, and development of properties; and the need to obtain permits and governmental approval. NAR’s forward-looking statements reflect the beliefs, opinions and projections of management on the date the statements are made. NAR assumes no obligation to update the forward-looking statements if management’s beliefs, opinions, projections, or other factors should they change.*