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News Release

NORTH ARROW UPDATES NAUJAAT, PIKOO AND LOKI DIAMOND PROJECTS

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North Arrow Minerals Inc. (TSXV-NAR) (“**North Arrow**”) is pleased to provide a processing update for its Naujaat Diamond Project bulk sample, and to report kimberlite indicator mineral (KIM) results from samples collected in 2021 from its 100% owned Pikoo and Loki Diamond Projects.

Naujaat Diamond Project, Nunavut:

Processing and diamond recoveries from the 2021 bulk sample are ongoing, with Dense Media Separation (DMS) processing of the nominal 2,000 tonne sample approximately 47% complete. As noted in news release dated [December 16, 2021](#), final diamond recoveries are being completed at the Saskatchewan Research Council (SRC) Diamond laboratory using X-Ray Transmission (XRT) optical sorting technology to recover diamonds larger than 2 mm in size. SRC is the first commercial diamond laboratory to integrate XRT recovery technology into their processing circuit, an important development as optical sorting has rapidly become the primary diamond recovery process at operating diamond mines.

The \$5.6M bulk sample program is being funded by Burgundy Diamond Mines (ASX-BDM), as part of a [June 1, 2020](#) option agreement under which Burgundy may earn a 40% interest in the Naujaat Project by funding the current bulk sample program. Further details on the collection of the bulk sample can be found in North Arrow’s news release dated [August 19, 2021](#).

Pikoo Diamond Project, Saskatchewan:

During October 2021, North Arrow collected 25 targeted till samples from the Pikoo Project, Saskatchewan (see news release [September 28, 2021](#) for details). Anomalous KIM results from these samples, including kimberlitic pyrope garnet, ilmenite and chromite, have confirmed unsourced KIM trains in the North Pikoo and South Lovell target areas. At North Pikoo, very high KIM counts, in excess of hundreds of grains, were returned from three samples near the head of an existing KIM train and, perhaps more importantly, a series of barren samples collected up ice from the target area indicate the train is very well defined. Anomalous sample results from the South Lovell target area, ranging from 6 to 22 KIMs including pyrope garnet, eclogitic garnet, ilmenite and chromite, have confirmed an unsourced KIM train in this region of the property. The North Pikoo and South Lovell KIM trains confirm that undiscovered kimberlites are located within the property and planning is underway for a follow up drilling program during the 2022 field season.

Loki Diamond Project, NWT:

KIM results have also been received from the Loki Project, located in the Lac de Gras region of the Northwest Territories, where a series of overburden samples were collected as part of an exploration reverse circulation (RC) drilling program completed in June 2021. Samples of thick overburden and ice units encountered during drilling have been processed and results from samples collected at the upper, near surface, levels of the drill holes have returned from 0 to 7 KIMs, a result that is in line with traditional till sampling in the area. Importantly, however, several samples collected at depths of approximately 5 to 25 m, have returned very high KIM counts, including three samples returning in excess of 100 KIMs, including pyrope and eclogitic garnet, ilmenite, chrome-diopside, chromite and olivine. These KIM counts are an order of magnitude higher than the most anomalous results returned by surface till sampling on the property. Further interpretation of these areas of thick glacial overburden is underway, including an evaluation of the origin of KIM-bearing ice lenses encountered during drilling. Overburden samples collected from similar RC drilling in other parts of the Lac de Gras region have produced similar KIM

results within close proximity to known kimberlite sources. This work is expected to be completed by the end of March 2022 with follow-up field work during the 2022 field season.

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.

About North Arrow Minerals

North Arrow is a Canadian based exploration company focused on the identification and evaluation of diamond exploration opportunities in Canada. North Arrow's management, board of directors and advisors have significant successful experience in the global diamond industry. North Arrow's most advanced diamond project is the Q1-4 diamond deposit at the Naujaat Project (NU), where a \$5.6M 2,000 tonne bulk sample is currently undergoing final processing and diamond recovery. North Arrow has also discovered and is evaluating diamond bearing kimberlites at the Pikoo (SK), Mel (NU), Loki (NWT) and LDG JV Projects (NWT). North Arrow also maintains a 100% interest in the Hope Bay Oro Gold Project (NU), located approximately 3 km north of Agnico Eagle's Doris Gold Mine.

North Arrow Minerals Inc.

/s/ "Kenneth A. Armstrong"
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