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News Release

**NORTH ARROW MINERALS GRANTS STOCK OPTIONS**

June 1, 2023

Trading Symbol: TSXV: NAR

#23-08

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**North Arrow Minerals Inc.** (TSXV-NAR) (“**North Arrow**” or “**the Company**”) announces that, pursuant to North Arrow’s Stock Option Plan, the Company has granted a total of 8,625,000 incentive stock options to Officers, Employees, Directors and Advisors of the Company. The stock options are exercisable to acquire one common share of North Arrow at \$0.08 per share and can be exercised until June 1, 2028.

**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 preparing to evaluate spodumene pegmatites at the newly acquired 100% owned DeStaffany Lithium Project located on Great Slave Lake in the NWT and is also exploring for spodumene mineralization in Nunavut at the Bathurst Inlet pegmatite field and on Baffin Island. North Arrow also owns interests in the Naujaat (NU), Pikoo (SK), Mel (NU), Loki (NWT) and LDG JV (NWT) Diamond Projects and 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*”  
Kenneth Armstrong  
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.*

*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.*