



## North Arrow

MINERALS INC.

Suite 860 – 625 Howe Street, Vancouver, BC, Canada V6C 2T6

Tel: 604 668 8355 / Fax: 604 681 5528

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### News Release

## **NORTH ARROW REPORTS OVERBURDEN DRILLING PROGRAM IS UNDERWAY AT LAC DE GRAS DIAMOND PROPERTY**

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**North Arrow Minerals Inc.** (TSXV-NAR) is pleased to report it has been notified by Dominion Diamond Corporation (TSX-DDC) that an overburden drilling program is underway at the companies' 307,000 acre Lac de Gras diamond project, located immediately adjacent to and south of the Diavik diamond mine, NWT. The \$1.3 million program has been designed to collect and evaluate representative samples of basal till in areas where thicker glacial till cover has reduced the effectiveness of conventional till sampling techniques within the project area. The program is utilizing an overburden drilling technique that has been successfully employed at the nearby Diavik mine, of which Dominion is a 40% owner.

Dominion is funding the full cost of the 2013 exploration program under the terms of a September 2011 agreement between Dominion, North Arrow and Springbok Holdings Inc. Under the agreement, the three companies have pooled their respective interests in certain mineral claims and mining leases in the Lac de Gras area to form a 307,000 acre Joint Venture Property. Dominion can earn a 55% interest in the Joint Venture Property by spending \$5 million over a five year period (for details please see North Arrow news release dated September 6, 2011). Subject to the closing of a subsequent agreement between North Arrow and Springbok (for details please see North Arrow news release dated October 25, 2012), upon Dominion exercising its option and vesting a 55% interest, North Arrow shall retain the remaining 45% interest in the Lac de Gras Joint Venture Property.

### About the Lac de Gras diamond project

The Lac de Gras diamond project consists of approximately 307,000 acres of mineral claims and mining leases located approximately 10 km south of the Diavik diamond mine and 35 km south of the Ekati diamond mine in the Northwest Territories. The kimberlites being mined at Diavik and Ekati are part of the Lac de Gras kimberlite field, which is widely regarded to host some of the richest primary diamond deposits in the world. Due to its location and size, the Lac de Gras diamond project's Joint Venture Property is considered highly prospective for the discovery of diamondiferous kimberlite bodies. Dominion is operator of the project and is funding the first \$5 million in exploration expenditures to earn a 55% interest in entire project area.

## 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 Canadian diamond industry. In addition to its interests in the Lac de Gras diamond project, North Arrow recently announced the acquisition of options to earn an 80% interest in each of the Qilalugaq (Nunavut), Pikoo (Saskatchewan) and Timiskaming (Ontario) diamond projects (please see North Arrow news release dated March 14, 2013 for details).

## Qualified Person

Kenneth Armstrong, P.Geo. (ON), director of North Arrow and a Qualified Person under National Instrument 43-101, has reviewed and approved the contents of this news release.

## **North Arrow Minerals Inc.**

/s/ "Kenneth A. Armstrong"

Kenneth Armstrong

Director

For further information, please contact:

Ken Armstrong or Gren Thomas

Tel: 604-668-8355

Website: [www.northarrowminerals.com](http://www.northarrowminerals.com)

*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.*