



North Arrow

MINERALS INC.

Suite 960 – 789 West Pender Street, Vancouver, BC, Canada V6C 1H2
Tel: 604 668 8355 / Fax: 604 336 4813

News Release

NORTH ARROW ANNOUNCES CLOSING OF \$5 MILLION BOUGHT DEAL PRIVATE PLACEMENT

February 25, 2014

Trading Symbol: TSXV: NAR

#14-04

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

North Arrow Minerals Inc. (TSXV-NAR) ("North Arrow" or the "Company") is pleased to announce that it has closed the bought deal private placement announced on February 3rd, 2014 and the over-allotment option has been extended until the tenth day following the closing date. The Company has issued 7,700,000 common shares at a price of \$0.65 per share for aggregate gross proceeds of \$5,005,000 (the "Offering"). The net proceeds from the Offering will be used to fund North Arrow's exploration and evaluation programs on its Canadian diamond properties, including the Qilalugaq (Nunavut), Redemption (Northwest Territories) and Pikoo (Saskatchewan) projects and for general corporate purposes.

The Offering was led by Dundee Securities Ltd. on behalf of a syndicate including Mackie Research Capital Corporation (collectively, the "Underwriters"). In connection with the Offering, the Underwriters received a cash commission on the sale of the shares equal to 5% of the gross proceeds raised, excluding the gross proceeds from President's List purchasers. The shares issued under the Offering are subject to a hold period, which will expire four months and one day from the date of the closing, being June 26, 2014.

North Arrow and the Underwriters have mutually agreed to extend the over-allotment option, also announced on February 3, 2014, to purchase up to an additional 2,300,000 common shares at a price per share of \$0.65, for additional gross proceeds of up to \$1,495,000 until the tenth day from today's date. The over-allotment option may now be exercisable in whole or in part at any time up to March 7, 2014.

This press release does not constitute an offer to sell or a solicitation of an offer to buy securities, nor shall there be any sale of securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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 the Qilalugaq, Redemption and Pikoo projects, North Arrow is also evaluating each of the Lac de Gras (NWT), Mel (NU), Luxx (NU) and Timiskaming (ON/QC) diamond projects.

North Arrow Minerals Inc.

/s/ "Kenneth A. Armstrong"
Kenneth Armstrong
President and CEO

For further information, please contact:

Ken Armstrong
Tel: 604 668 8355 or 604 668 8354
Website: 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, and the use of the net proceeds of the Offering. 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.