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News Release

**NORTH ARROW STARTS EXPLORATION DRILLING PROGRAM AT LOKI DIAMOND PROJECT, NWT**

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**North Arrow Minerals Inc.** (TSXV-NAR) (“**North Arrow**” or “the Company”) is pleased to announce mobilization is underway for an exploration drill program at its 100% owned Loki Diamond Project in the Lac de Gras region of the Northwest Territories.

The program will utilize a Hornet reverse circulation (RC) drill to test recently defined gravity targets in the north Loki area (see North Arrow news release dated [March 9, 2021](#)). The targets represent potential bedrock kimberlite sources for a regional kimberlite indicator mineral anomaly that terminates on the Loki property and forms part of what has historically been known as the South Coppermine Train. The Hornet drill is expected to be mobilized to the property over the next couple of days and drilling is planned to run for approximately 10 to 14 days.

North Arrow also announces that, pursuant to North Arrow’s Stock Option Plan, the company has granted a total of 1,025,000 incentive stock options to directors, officers, employees and consultants to the Company. The stock options are exercisable to acquire one common share of North Arrow at \$0.12 per share and can be exercised until June 3, 2026.

**About the Loki project**

The Loki Project is located approximately 40 km west, and 35 km southwest of the Diavik and Ekati diamond mines, respectively, and immediately west of North Arrow’s LDG Joint Venture Diamond Project with Arctic Canadian Diamond Company. Five kimberlites have been discovered within the project area, all of which have been confirmed as diamond bearing. The ground geophysical surveys on which the current drill program is based were supported, in part, by a grant from the [Northwest Territories Mining Incentive Program](#).

The Loki Diamond Project exploration program is managed by Michael MacMorran, P.Geo. (NWT/NU), Project Geologist of North Arrow. North Arrow’s diamond exploration programs are conducted under the direction of Kenneth Armstrong, P.Geo. (NWT/NU and ON), President and CEO of North Arrow and a Qualified Person under NI 43-101. Mr. MacMorran and Mr. Armstrong have reviewed and approve 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 funding is in place for a \$5.6M 2,000 tonne bulk sample in 2021. The Company has also discovered and is evaluating kimberlite fields at the Mel (NU) and Pikoo (SK) Projects and is evaluating and exploring for additional kimberlites at the Loki and LDG JV Projects (NWT). The Company 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*”

Kenneth Armstrong  
President and CEO

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*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.*