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News Release

NORTH ARROW REPORTS COMPLETION OF NAUJAAT PROJECT BULK SAMPLE

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North Arrow Minerals Inc. (TSXV-NAR) (“**North Arrow**”) reports that field collection of a 2,000 tonne bulk sample at its Naujaat Diamond Project, Nunavut is complete.

Ken Armstrong, President and CEO of North Arrow commented, “Bulk sample collection from the Q1-4 kimberlite is now complete, with field crews having delivered 2,500 bulk sample bags of kimberlite to our laydown near the community of Naujaat. At approximately 2,000 tonnes, the 2,500 bags represent the high end of our anticipated tonnage range for the program and we look forward to loading the sample onto the annual Naujaat sealift in September for shipment to the processing laboratory.”

Mr. Armstrong continued, “We estimate the cost to collect and transport the sample from Q1-4 to the Naujaat laydown at approximately \$2.3M. This efficient program highlights the cost effectiveness of evaluating the Q1-4 kimberlite by taking advantage of its location on tidewater with excellent opportunities for local employment and accommodations. It was a pleasure working with the field crew for part of the program and seeing first-hand the tremendous effort that went into safe collection of the sample.”

Sample processing and diamond recovery are expected to start in the fourth quarter of calendar 2021. Diamonds recovered from the sample are intended to confirm the size distribution and character of an important population of potentially high-value, fancy yellow to orange yellow diamonds found in the Q1-4 deposit.

The \$5.6M bulk sample program is funded by partner 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.



2500 mega-bags of the Q1-4 kimberlite at the NAR Laydown Area near the Naujaat town quarry. The bags will be loaded on to the September sea lift for ocean transport to Montreal and then on to Saskatoon by truck for processing at the SRC.

About the Naujaat Project



Q1-4 Sampling crew on the last day of filling bags posing with bag #2500.

The Naujaat Project is located near the community of Naujaat, Nunavut. A total of eight kimberlite pipes have been identified within the Project as well as several laterally extensive kimberlite dyke systems. The Q1-4 kimberlite, located just 7 km from the Company's laydown near the community, is the largest and most diamondiferous of the kimberlites discovered to date and hosts an important, potentially high-value, population of Type IaA - Ib fancy coloured, yellow to orange yellow, diamonds. At 12.5 ha in surface area, Q1-4 hosts an estimated inferred mineral resource of 26.1 million carats total diamond content in 48.8 million tonnes of kimberlite with average +1 DTC total diamond content of 53.6 carats per hundred tonnes (cpht) extending from surface to a depth of 205m. Delineation drilling of Q1-4 suggests significant

potential to expand the resource at depth with the deepest drill hole terminating in kimberlite at a depth of 376m. The reader is cautioned that mineral resources are not mineral reserves and do not have demonstrated economic viability. Details on data verification and resource estimation procedures can be found in the [May 2013 technical report](#) filed on www.sedar.com as well as posted on North Arrow's website along with details on subsequent exploration efforts on the Project [[here](#)].

The Naujaat Diamond Project exploration program is being conducted under the direction of Kenneth Armstrong, P.Ge. (NWT/NU and ON), 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 underway. The Company has also discovered and is evaluating diamond bearing kimberlites at the Mel (NU), Pikoo (SK), Loki (NWT) 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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