



Suite 960 – 789 West Pender Street, Vancouver, BC, Canada V6C 1H2
Tel: 604-668-8355

News Release

NORTH ARROW INITIATES EVALUATION OF REPORTED SPODUMENE PEGMATITES AT LDG PROJECT, NWT

July 13, 2023

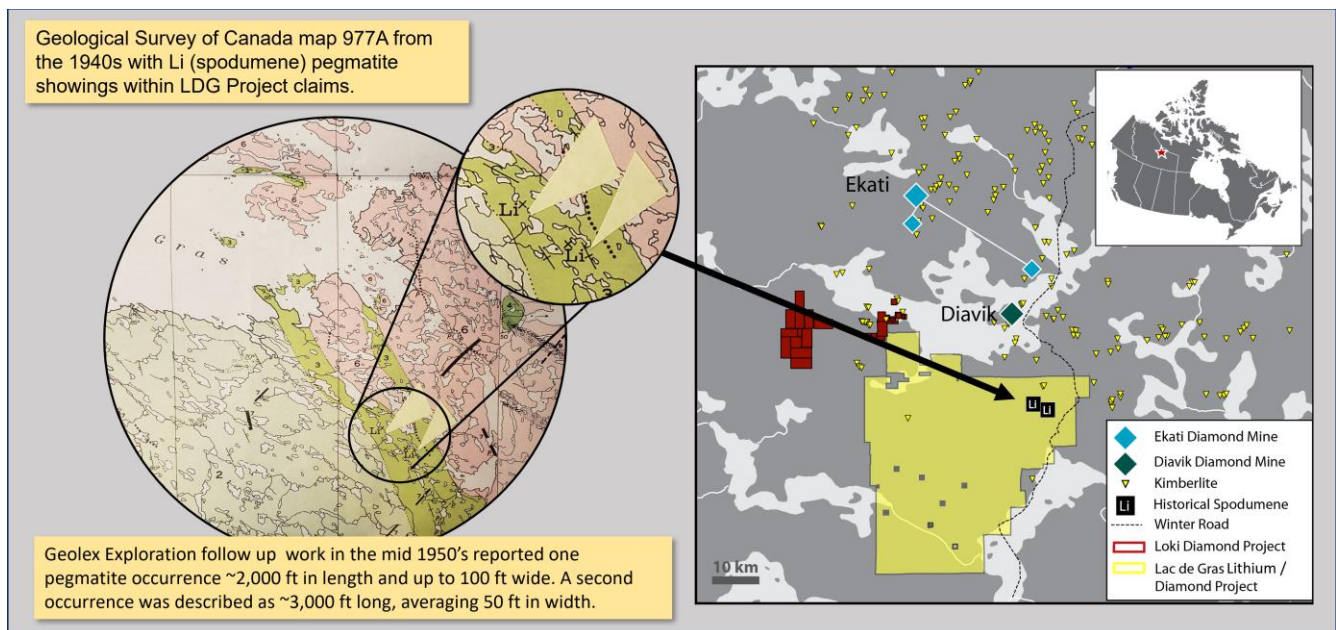
Trading Symbol: TSXV: NAR

#23-12

North Arrow Minerals Inc. (TSXV-NAR) (“**North Arrow**”) is pleased to report it has initiated a field program intended to evaluate reported spodumene pegmatites within the company’s 100% owned LDG property, Northwest Territories.

Field crews have been mobilized to evaluate spodumene-bearing muscovite-tourmaline pegmatites that were initially reported by Geological Survey of Canada mappers in the 1940’s. Follow up work by Geolex Exploration in the mid 1950’s reportedly identified a series of spodumene pegmatites in the area, including one pegmatite occurrence described as approximately 2,000 feet (~600m) in length and up to 100 feet (~30m) wide. A second occurrence is described as approximately 3,000 feet long (~1,000m) and averaging 50 feet (~15m) in width. This program represents North Arrow’s first opportunity to confirm these historic reports of spodumene pegmatites within the LDG property.

Ken Armstrong, President and CEO of North Arrow, commented, “This program represents an important, low-cost initiative by North Arrow to add to our growing portfolio of hard rock lithium projects in Canada’s north. The area of interest lies within our 100% owned LDG Project, between MacKay Lake and Lac de Gras, immediately along the current alignment of the winter road that services the Diavik and Ekati mines. The current program is intended to prospect, map and sample identified pegmatites in the area of interest, making use of existing LIDAR, geophysics and satellite imagery data. If confirmed, the logistics of evaluating these spodumene pegmatites will be greatly aided by their location along the Lac de Gras winter road and by the fact the LDG Project has an exploration camp and drilling permit in place.”



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 evaluating spodumene pegmatites at its 100% owned DeStaffany Lithium Project located on Great Slave Lake in the NWT and is also exploring for lithium in the NWT and Nunavut at the LDG Property, Bathurst Inlet pegmatite field and on Baffin Island and continues work to identify additional lithium exploration opportunities in northern Canada. North Arrow also owns interests in the Naujaat (NU), Pikoo (SK), Mel (NU), and Loki (NWT) Diamond Projects and maintains a 100% interest in the Hope Bay Oro Gold Project, located approximately 3 km north of Agnico Eagle's Doris Gold Mine, Nunavut. North Arrow's exploration programs are conducted under the direction of Kenneth Armstrong, P.Geol., 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.

North Arrow Minerals Inc.

/s/ "Kenneth A. Armstrong"

Kenneth Armstrong
President and CEO

For further information, please contact:

Ken Armstrong or Nick Thomas

Tel: 604-668-8354 or 778-229-7194

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, 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.