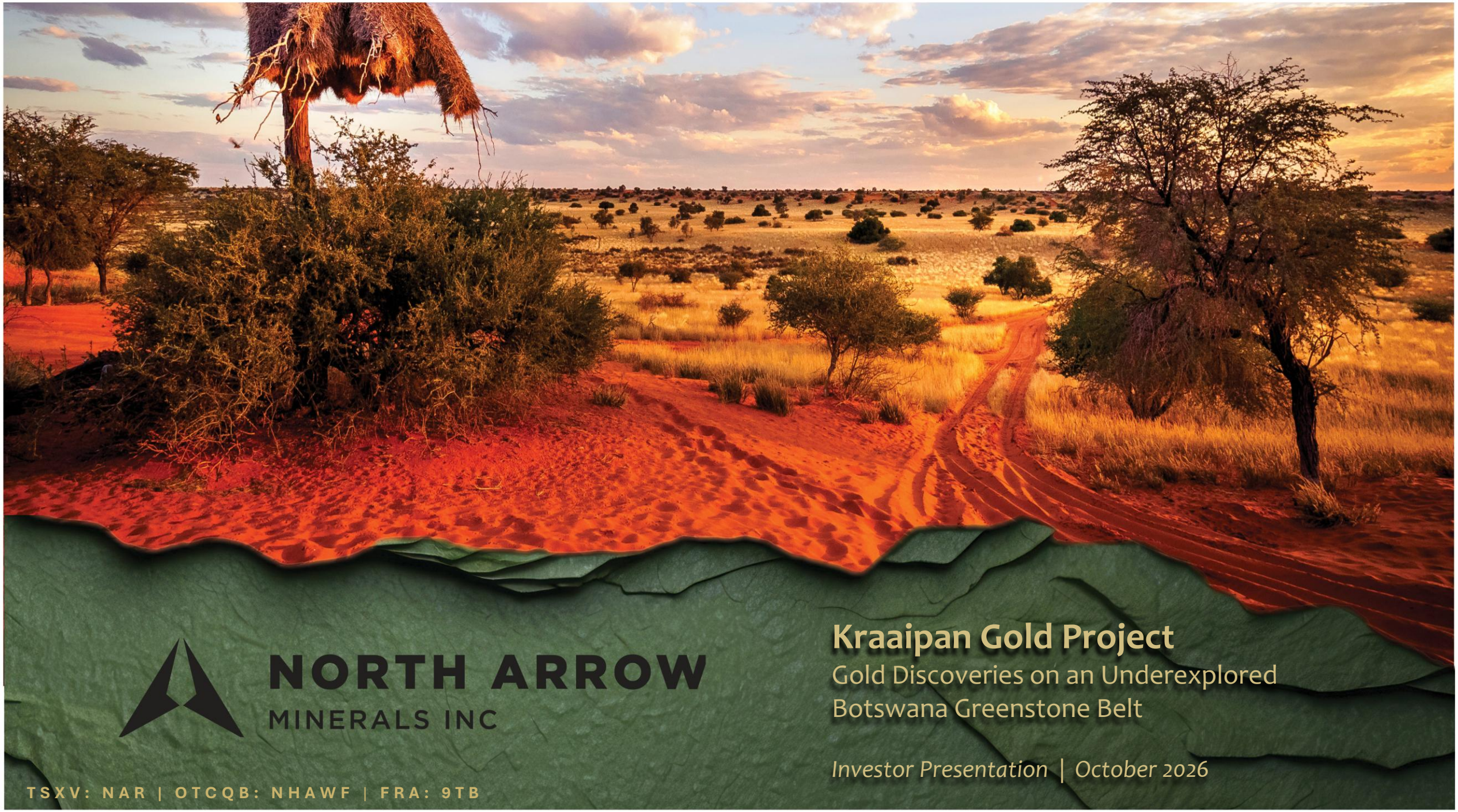


NORTH ARROW
MINERALS INC

TSXV: NAR | OTCQB: NHAWF | FRA: 9TB

Kraaipan Gold Project

Gold Discoveries on an Underexplored Botswana Greenstone Belt

Investor Presentation | October 2026

IMPORTANT NOTICE

Cautionary Statement

FORWARD-LOOKING INFORMATION

This presentation contains projections and forward-looking information that involve various risks and uncertainties, including, without limitation, statements regarding the potential extent of mineralization, resources, reserves, exploration results and plans and objectives of North Arrow Minerals Inc. These risks and uncertainties include, but are not restricted to, the amount of geological data available, the uncertain reliability of drilling results and geophysical and geological data and the interpretation thereof and the need for adequate financing for future exploration and development efforts. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward looking statements should circumstances or management's estimates or opinions change.

QUALIFIED PERSON UNDER NI 43-101

Disclosure of a scientific or technical nature related to North Arrow's projects in this presentation has been reviewed and approved by Dr. John Armstrong, Ph.D., P.Geo. (NWT/NU), President and Chief Operating Officer for North Arrow and a Qualified Person under NI 43-101.

ADJACENT PROPERTY & DRILL WIDTHS

Harmony Gold's Kalgold mine is referenced as a deposit-style analogue only; mineralization at Kalgold is not necessarily indicative of mineralization on the Kraaipan Project. Drill intercepts are drilled lengths; true widths are estimated at 50–75% of drilled interval.

PRESENTATION DOWNLOAD

WHY NORTH ARROW?

The Investment Case

PROVEN TEAM, STRONG PARTNERS

30+ years of building shareholder value (Diavik, Lucara, Kaminak), with Botswana partners who bring 25+ years in-country.

A WHOLE BELT IN A TOP-TIER JURISDICTION

~60 km and 724 km², largely unexplored, on the same belt as Harmony's Kalgold mine. Botswana ranks 2nd of 68 for mining policy.

FAST, LOW-COST DISCOVERY

Drone magnetics and a mobile rig drilled 175 holes across 45 km for ~US$1.2M. Three discoveries in under 24 months: Tau, Tlou and Nkwe.

OUR TEAM'S GLOBAL TRACK RECORD

30+ Years of Discoveries

NORTH ARROW MINERALS INC

Our approach is simple: deploy experienced technical teams using modern exploration methods in highly prospective, underexplored areas anywhere in the world.

1990s

ABER RESOURCES

Northwest Territories, Canada

Part of the team that discovered the Diavik diamond deposits — a mine in production since 2003.

2001–11

STORNOWAY DIAMOND

Québec, Canada

Co-founded; went on to build Renard, Québec's first diamond mine.

2012–16

KAMINAK GOLD

Yukon, Canada

Advanced the Coffee gold project through bankable feasibility; acquired by Goldcorp in 2016 for C$520 million.

2007–23

LUCARA DIAMOND

Botswana

Acquired AK6, which became the Karowe mine (production 2012) — ten diamonds over 1,000 carats, including Lesedi La Rona.

2024 →

NORTH ARROW

Kraaipan, Botswana

Three gold discoveries on an underexplored greenstone belt in under 24 months.

Eira Thomas CEO & DIRECTOR

Diavik discovery team (Aber); Lucara co-founder and CEO 2018–23; sold Kaminak to Goldcorp for C$520M

Dr. John Armstrong PRESIDENT & COO

30+ years; former VP Technical Services, Lucara; 13 years in Botswana

Ken Armstrong CHAIR

Diavik and Aber; CEO, Westhaven Gold

Sources: Goldcorp news release, July 2016 (Kaminak, C$520 million); Lucara Diamond Corp. filings; North Arrow Minerals.

BOTSWANA

A Top-Tier Mining Jurisdiction

NORTH ARROW MINERALS INC

FRASER INSTITUTE RANKINGS

2nd of 68

Jurisdictions worldwide for mining policy — behind only Nevada

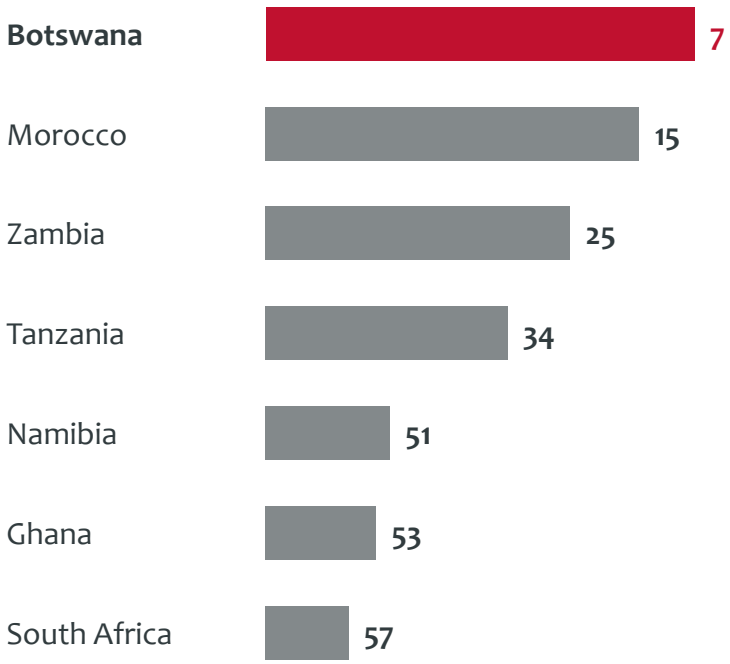
7th of 68

For overall investment attractiveness — only African jurisdiction in the global top ten

6 of 7

Surveys since 2019 in which Botswana ranked first in Africa on policy

INVESTMENT ATTRACTIVENESS, 2025



Rank of 68 jurisdictions (lower is better). Longer bar = better rank.

A MINING ACT MODELLED ON CANADA'S

First-come, first-served licensing and real security of tenure.

OUR EXPERIENCE IN BOTSWANA

Eira Thomas

In Botswana since 2007: co-founded Lucara, built Karowe and led the company as CEO 2018–23.

John Armstrong

13 years in Botswana; former VP Resources and VP Technical Services at Lucara.

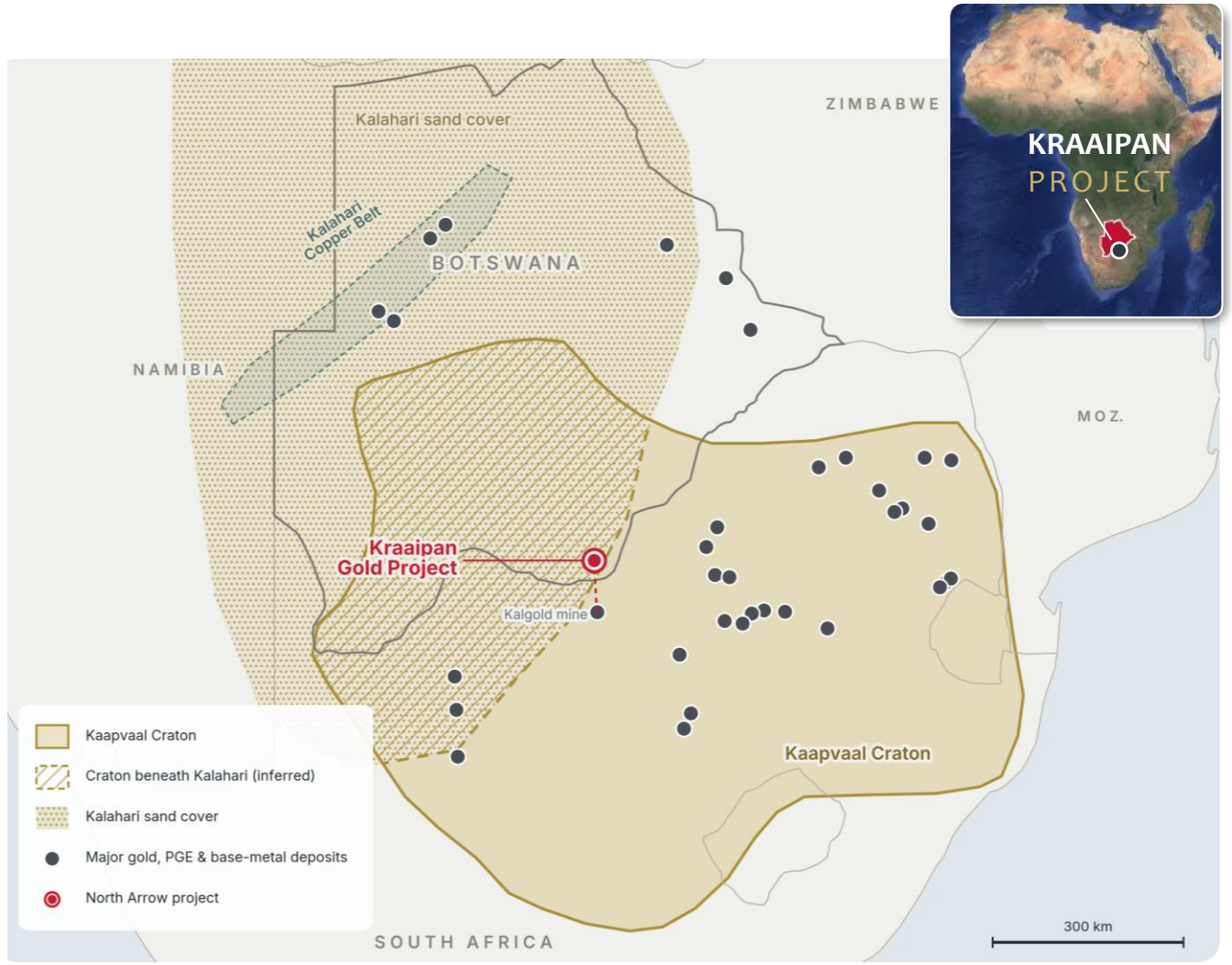
Source: Fraser Institute, Annual Survey of Mining Companies 2019–2025 (2025 edition published Feb 2026; 68 jurisdictions).

A GREENSTONE BELT OPPORTUNITY

The Kraaipan Gold Project

- ✓ **Kaapvaal craton** – prolific host of gold, PGE and base metal deposits in South Africa — *that potential does not stop at the Botswana border.*
- ✓ Kalahari sand covers more than 70% of Botswana and has historically kept explorers off prospective ground.
- ✓ Technology now exists to explore effectively through the sand cover.
- ✓ The Kraaipan belt is highly prospective for other deposit types and commodities.

~60 km	GREENSTONE BELT UNDER LICENCE
724 km²	THREE PROSPECTING LICENCES
40 km	NORTH OF HARMONY'S KALGOLD MINE



SAME GEOLOGY & MINERALIZATION STYLE

0.58 g/t
Last reported cut-off grade (June '25)

0.76 g/t
Average annual grade (June '26); 0.84 g/t historically

4.5 km
Main line of lode — D, A and Watertank Zones

45 m
Deposit thickness, up to

LOW GRADE · HIGH TONNAGE · LOW OPEX

0.618 Moz
Reserves at June 2026

3.75 M oz Total Deposit
1.54 M oz historical
2.21 M oz in current resources (includes reserves)

Harmony's Kalgold Mine: Deposit Style Analogy

40 km south of the Kraaipan Project — Multi-million-ounce gold deposit in the same prospective geology, in continuous production since 1996.

Source: www.harmony.co.za/investors/financials/fy26
Kalgold is a deposit-style analogue only; its mineralization is not necessarily indicative of mineralization at Kraaipan. Kalgold figures: Harmony Gold public disclosure (reserves as at June 2025; FY26 results).

Our Local Partners

Eira Thomas with Kraaipan project geologist Manelisi Mdze and the Remote Mapper UAV.

25+ YEARS IN BOTSWANA

Botswana geologists and Botswana crews, with deep local knowledge and relationships.

TECHNOLOGY BUILT FOR THE KALAHARI

Rockman developed the Remote Mapper UAV and the mobile RC platform specifically for sand-covered ground.

FAST, CONTROLLED RESULTS

In-house sample preparation in Gaborone for quick turnaround and QA/QC.

A CLEAR PATH TO 80%

North Arrow earns 60% by spending US$5 million over three years (first two stages complete), and up to 80% by delivering a PEA.

TECHNOLOGICAL ADVANTAGE

Exploring Under the Sand

NORTH ARROW MINERALS INC

2025 REGIONAL PROGRAM: 175 holes across 45km of strike for ~US$1.2M in 12 months.

Conventional methods: ~3 years and US$5–7 million.

REMOTE MAPPER UAV

1,000 line-km of magnetics a day, vs ~20 for a ground crew. The whole belt was flown at 20 m line spacing, two drones at a time.

MOBILE RC DRILL PLATFORM

~US$200 per metre, all in. Built for Kalahari terrain; three holes a day on average, up to seven.

UNDER 24 MONTHS

From Blank Map to Discovery

NORTH ARROW MINERALS INC

01

FLY THE BELT

The entire belt flown with 20 m line-spaced drone magnetics — the basis for the geological interpretation.

02

REGIONAL DRILLING · 2025

175 vertical, dual-purpose RC holes across 45 km: sample the base of the Kalahari sand, then drill 10 m into bedrock.

03

GOLD IN SIX AREAS

Point sources of gold found in six separate areas along the belt.

04

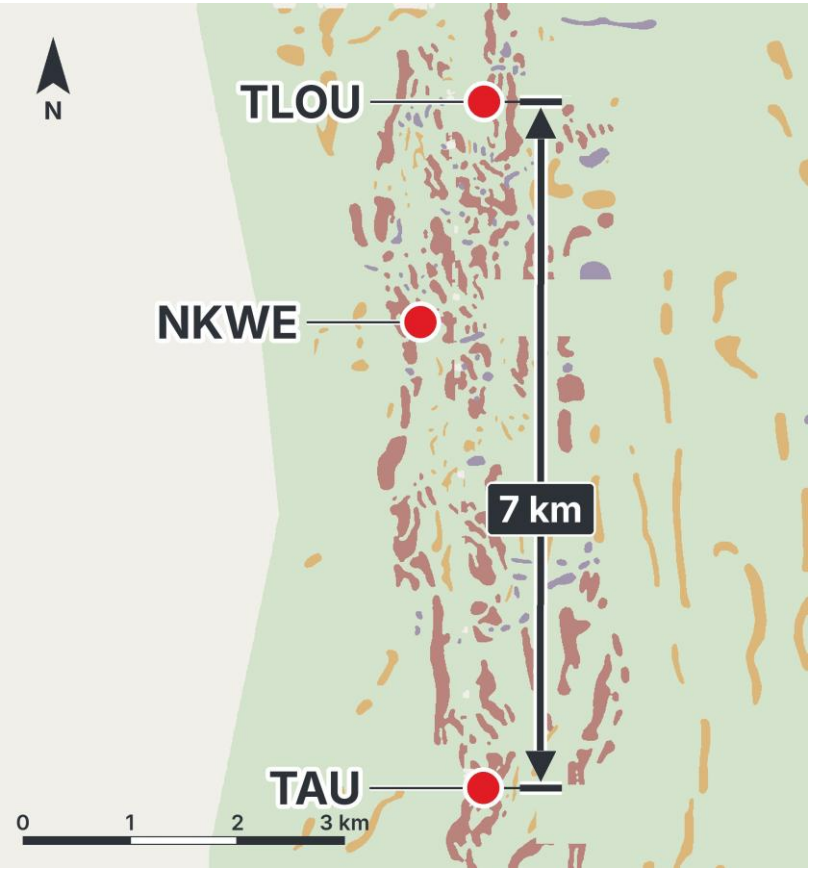
FOLLOW-UP DRILLING · 2026

Angled RC drilling (64 holes, 3,505 m) turned three of those points into zones mappable at surface and at depth.

RESULT: TAU · TLOU · NKWE

THREE DISCOVERIES

Tau · Tlou · Nkwe



TLOU

Setswana: elephant
formerly Target AE

27 m @ 1.11 g/t Au

also 19 m @ 0.97 g/t and 35 m @ 0.57 g/t

6 of 8 recent holes: 15–35 m zones above 0.5 g/t

~260 m drilled; potential to ~1,000 m; open

NKWE

Setswana: leopard
formerly Target AF

9 m @ 4.04 g/t Au

including 3 m @ 7.21 g/t; 13 of 14 shallow holes hit anomalous gold

~450 m of strike; open in all directions

TAU

Setswana: lion
formerly Target A

30 m @ 1.56 g/t Au

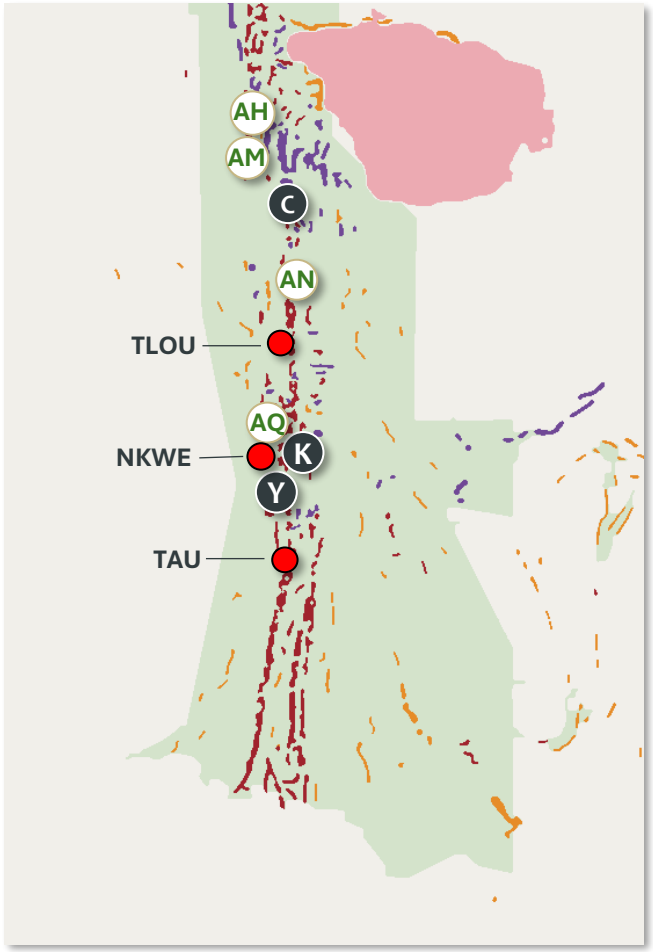
from surface, including 3 m @ 7.32 g/t and 4 m @ 4.26 g/t

~700 m of strike; open along strike

Best intercepts shown. Drilled lengths; true widths estimated at 50–75% of drilled interval.

REGIONAL PIPELINE

Seven More Gold Areas



2025

TARGET K — **10.1 g/t in surface sample;** elevated Au in overburden sample — 0.28 g/t

TARGET C — Elevated Au in overburden sample — **0.24 g/t Au**

TARGET Y — Elevated Au up to **0.091 g/t over 6 m***

2026

TARGET AH — 7 m at 0.033–0.036 g/t Au*

TARGET AM — 0.21 g/t Au over 5 m*

TARGET AN — Surface sample of 1.67 g/t Au

TARGET AQ — Surface samples 0.46 g/t

*bedrock beneath Kalahari cover, sand thickness <40m, no outcrop exposure

WHAT'S NEXT

Upcoming Activities

FOLLOW-UP RC RESULTS: TLOU & NKWE

STRIKE AND DOWN DIP EXTENSIONS
WITHIN Q4 2026

SURFACE SAMPLING (SOILS/ROCK)

PROPERTY WIDE SAMPLING
SOIL GRID SOUTH OF TAU; RESULTS Q4/26, Q1/27

2027 PROGRAM PLANNING

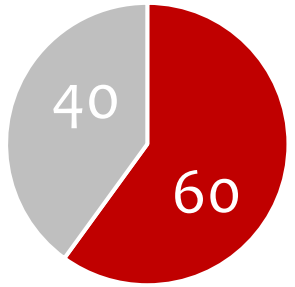
The 1st Option Agreement

North Arrow can earn a 60% interest by incurring US$5M in exploration expenditures over 3 years:

i. US$1M in exploration expenditures by June 30, 2025 (**completed**);
ii. An additional US$2M in expenditures by June 30, 2026 (**completed; budget in 2026 US$2.6 M**)
iii. An additional US$2M in expenditures by June 30, 2027 **(~$1.1 M remaining to be spent in 2027**)

NAR will issue 1,000,000 shares to Rockman to vest its 60% interest

First Option – NAR 60%



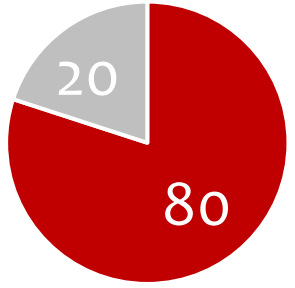
Rockman option to continue as a 40/60 Joint Venture or…
Grant NAR the option to earn an additional 20% - the PEA Option

The PEA Option

NAR can earn an additional 20% interest by completing a Preliminary Economic Assessment ("PEA") of the project

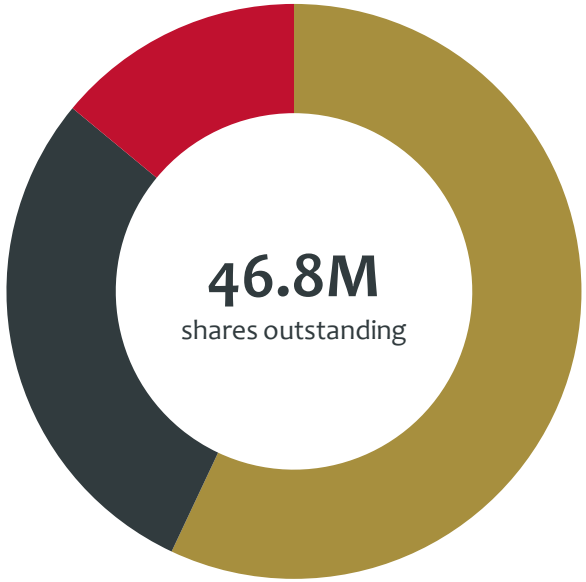
Upon delivery of the PEA, NAR will issue 2,000,000 in shares to Rockman to vest its additional 20%

PEA Option – NAR 80%



AS OF SEPTEMBER 14, 2026

Share Structure



57%
Float

29%
Key Shareholders

14%
Management & Directors

CAPITAL STRUCTURE	SHARES
Issued and outstanding	**46,806,349**
Options	4,155,000
Warrants	8,983,106
Fully diluted	**59,944,455**

> **One of the more interesting early-stage gold exploration setups I've seen in some time –** *September 2026*

Brien Lundin | Editor, Gold Newsletter *Third-party opinion; not endorsed or adopted by North Arrow.*

In Conclusion

Why North Arrow?

NORTH ARROW MINERALS INC

01

PROVEN VALUE CREATORS

30+ years of building shareholder value — Diavik, Lucara, Kaminak — by putting strong technical teams on hard exploration problems.

02

AN ENTIRE GREENSTONE BELT

~60 km of belt and 724 km² with very little historical exploration — the same belt that hosts Harmony's Kalgold mine.

03

THREE DISCOVERIES IN UNDER 24 MONTHS

Tau, Tlou and Nkwe — gold zones mapped at surface and at depth, with grades comparable to Kalgold.

04

LEADING-EDGE TECHNOLOGY

Drone magnetics and a purpose-built mobile drill rig see through the Kalahari sand quickly and at low cost.

05

STRONG IN-COUNTRY PARTNERS

Rockman Resources and Mineral Services bring 25+ years in Botswana. North Arrow can earn up to 80%.

06

A TOP-TIER JURISDICTION

Botswana ranks 2nd of 68 jurisdictions worldwide for mining policy (Fraser Institute, 2025).

REGIONAL UPSIDE Kalgold is our model for the first gold deposit — the belt remains prospective for other deposit types and commodities.

Eira Thomas
CEO

John Armstrong
President and COO

Tel: +1.604.668.8355
info@northarrowminerals.com
www.northarrowminerals.com

Kaeli Gattens
Vice President, Communications

Nick Thomas
Community and Investor Relations Manager

NORTH ARROW
MINERALS INC

TSX-V: NAR
OTCQB: NHAWF
FRA: 9TB

APPENDIX

TECHNICAL DETAIL

Discovery names used in this presentation: **Tau** (formerly Target A) · **Tlou** (formerly Target AE) · **Nkwe** (formerly Target AF)

NORTH ARROW MINERALS INC

OUR UNIQUE ADVANTAGE

REMOTE MAPPER UAV

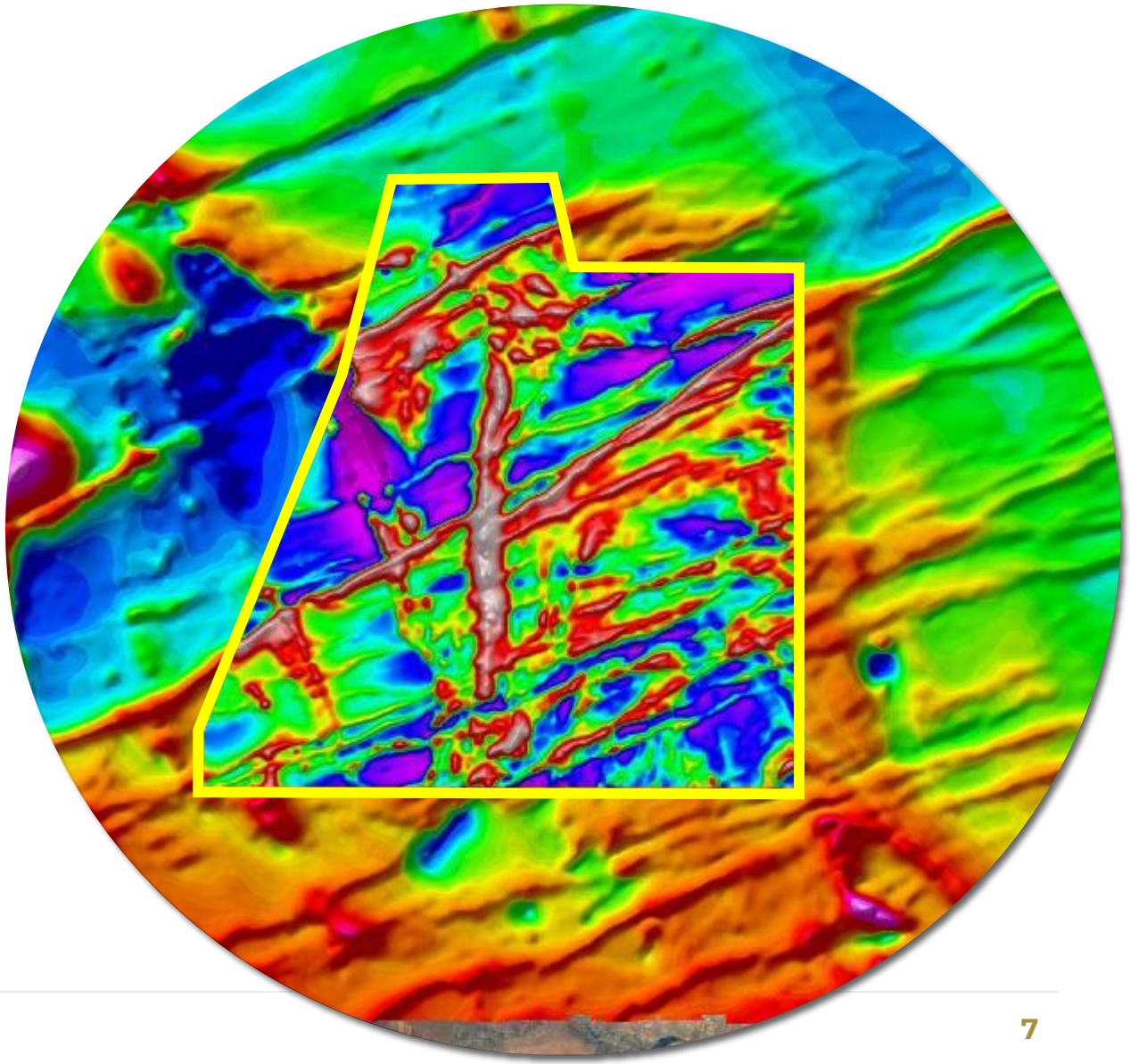
Magnetic data at a resolution previously only achievable with ground surveys — at a fraction of the time and cost

1,000

line-km per day — Remote Mapper UAV

~20

line-km per day — conventional ground mag



OUR UNIQUE ADVANTAGE

MOBILE RC DRILLING PLATFORM

2025 RC PROGRAM

Spanned over 45 km of strike of KGB; 175 holes completed, averaging three holes / day (up to 7) for a total of 4,975 m of drilling of Kalahari overburden and the underlying bedrock.

FOLLOW UP RC DRILLING

Drilling 3,505 m and 64 holes of shallow, inclined RC holes on the Tau, Tlou and Nkwe discoveries.

Nkwe, April 2026

Mobile RC Drilling Platform in action Sept. 17, 2026
Tlou
Processes and equipment optimised for the Kalahari terrain.

NORTH ARROW MINERALS INC

DISCOVERY DETAIL

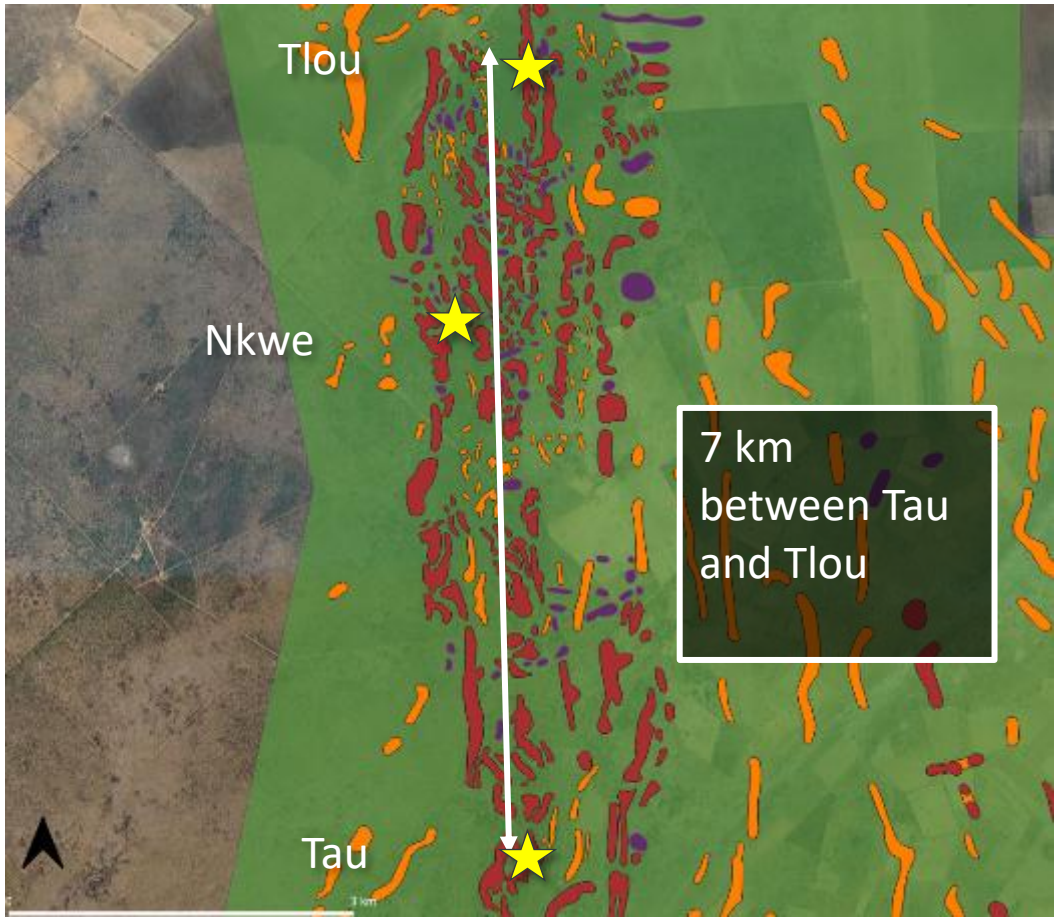
THREE AREAS OF FOCUS IN 2025 & 2026

01
GEOPHYSICS FOR TARGET GENERATION

02
REGIONAL RC DRILLING

03
GROUND TRUTHING AND SAMPLING

04
TARGETED SHALLOW RC



TLOU (AE)

Growth from single sample to strike length of ~1000 m, Regional and shallow inclined RC, sampling and prospecting. Open in all directions
Best hole: 27 m grading 1.11 g/t Au

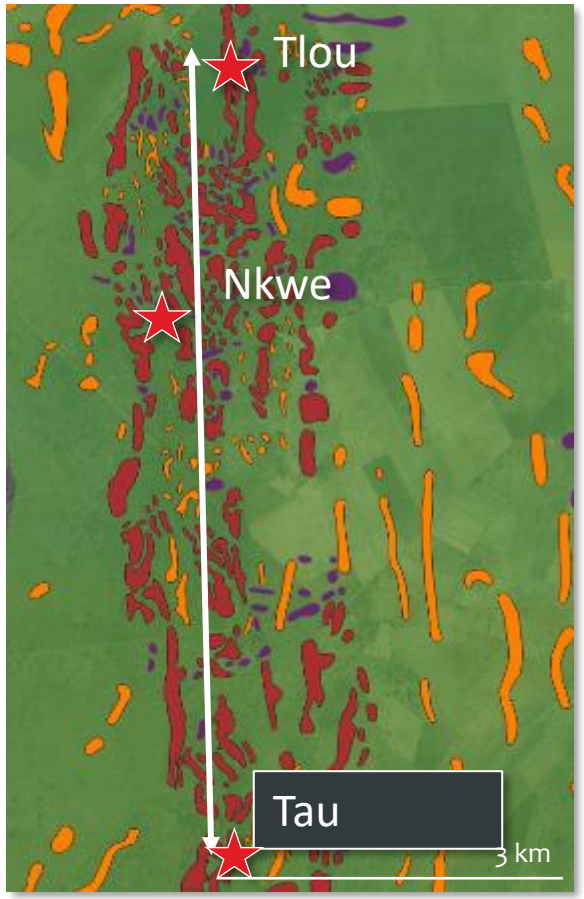
NKWE (AF)

Growth from surface samples to strike length of ~450 m, Regional and shallow inclined RC, sampling and prospecting. Open in all directions
Best hole: 9 m grading 4.04 g/t Au

TAU (A)

~700 m of strike length, numerous high grade surface samples. Shallow inclined RC, sampling and prospecting.
Best hole: 30 m grading 1.56 g/t Au

DISCOVERY DETAIL
TAU (TARGET A) 2025 & 2026



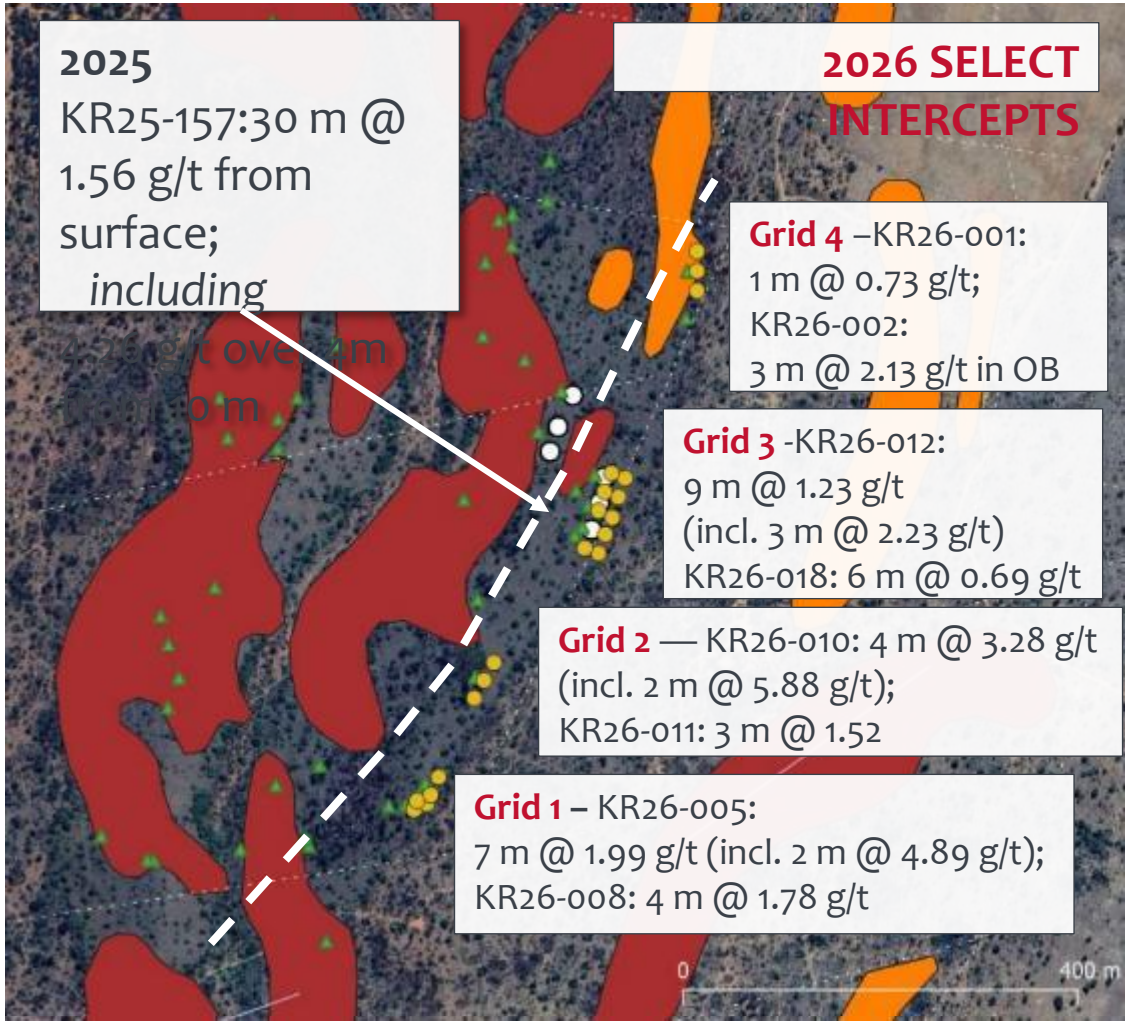
TAU

2025

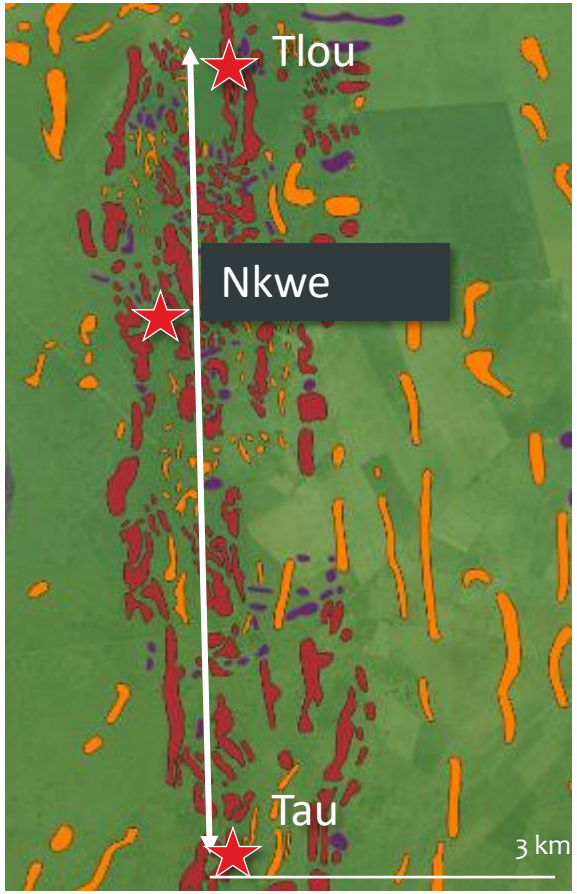
- 6 RC holes, 265 m
- Surface prospecting and sampling

2026

- 22 RC holes, 1100 m
- Surface prospecting and sampling
- ~700 m of strike length
- Open along strike



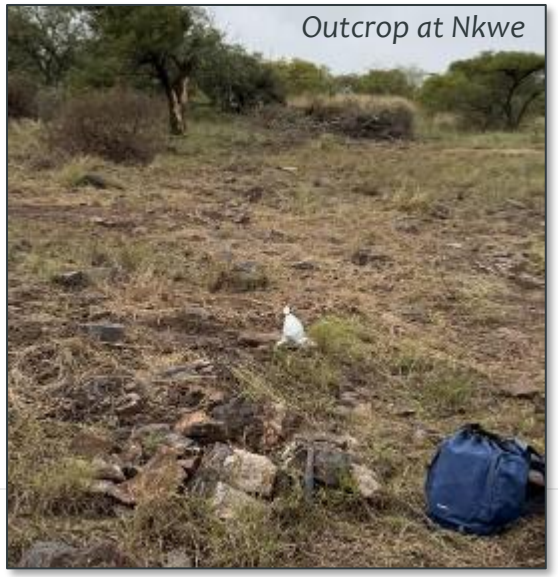
DISCOVERY DETAIL
NKWE (TARGET AF) 2025 & 2026

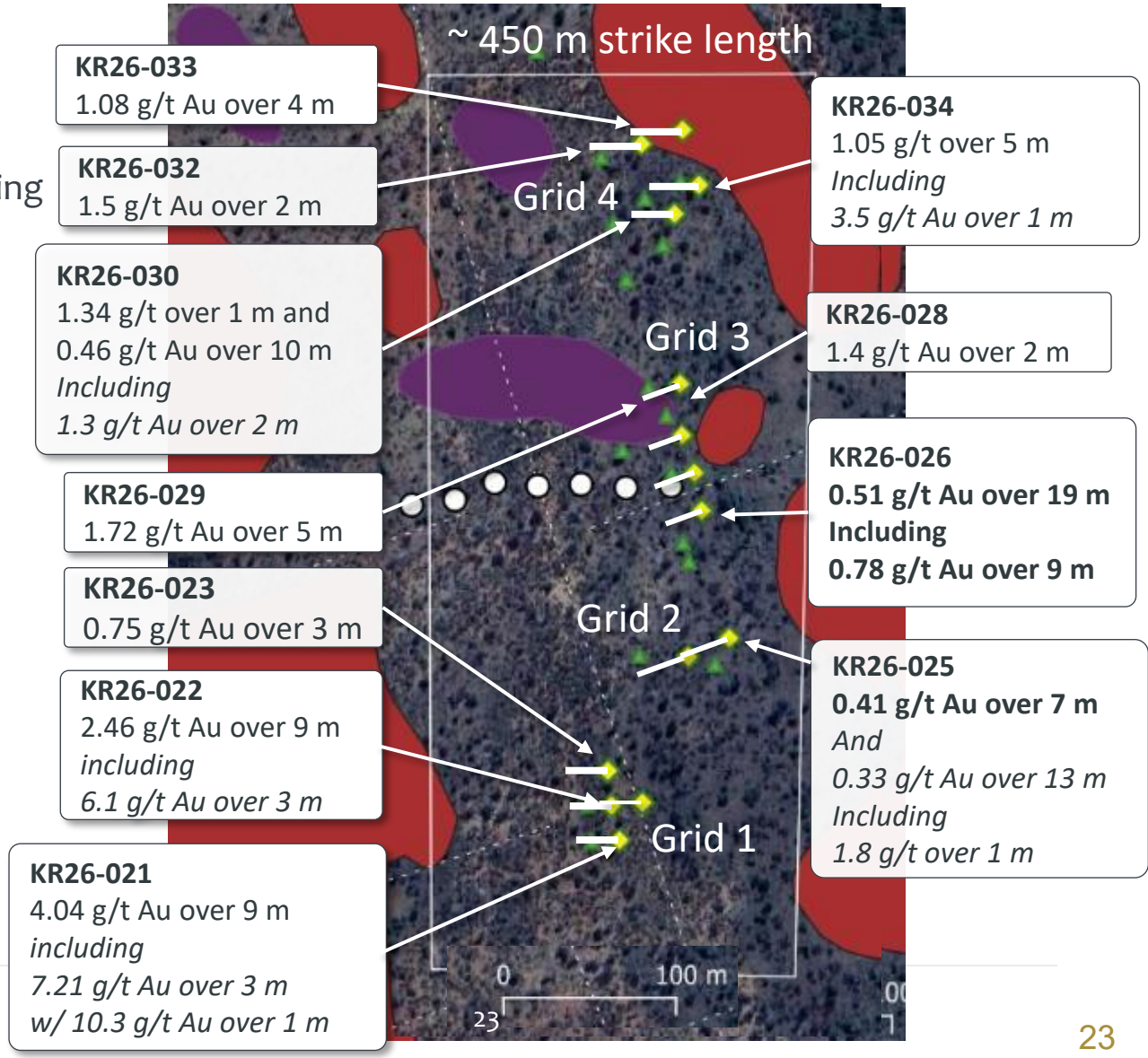


NKWE

2025
- 10 RC holes, 114 m
- Surface prospecting and sampling

2026
- 14 RC holes, 710 m
- Surface sampling
- 450 m of strike length, open
- Q3/26 program at Grid 1





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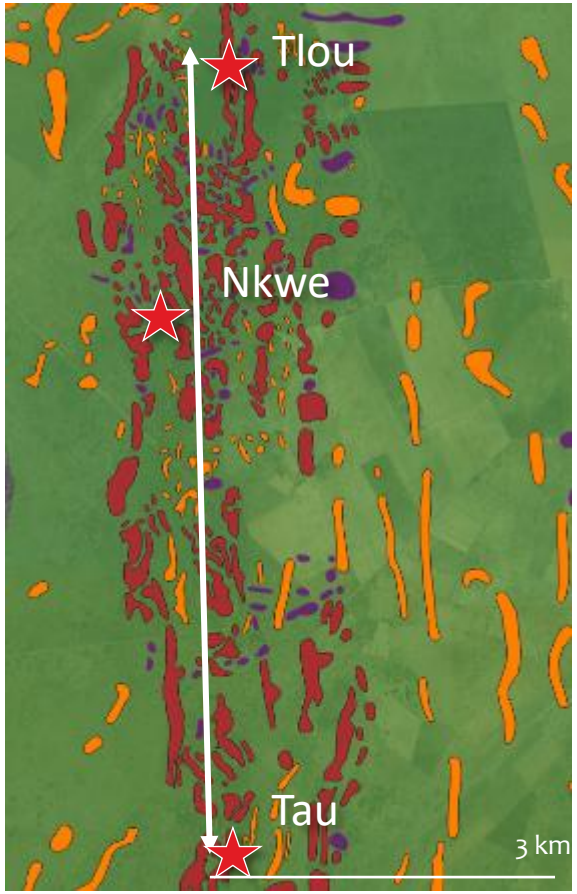
DISCOVERY DETAIL
TLOU (TARGET AE) 2025 & 2026



TLOU

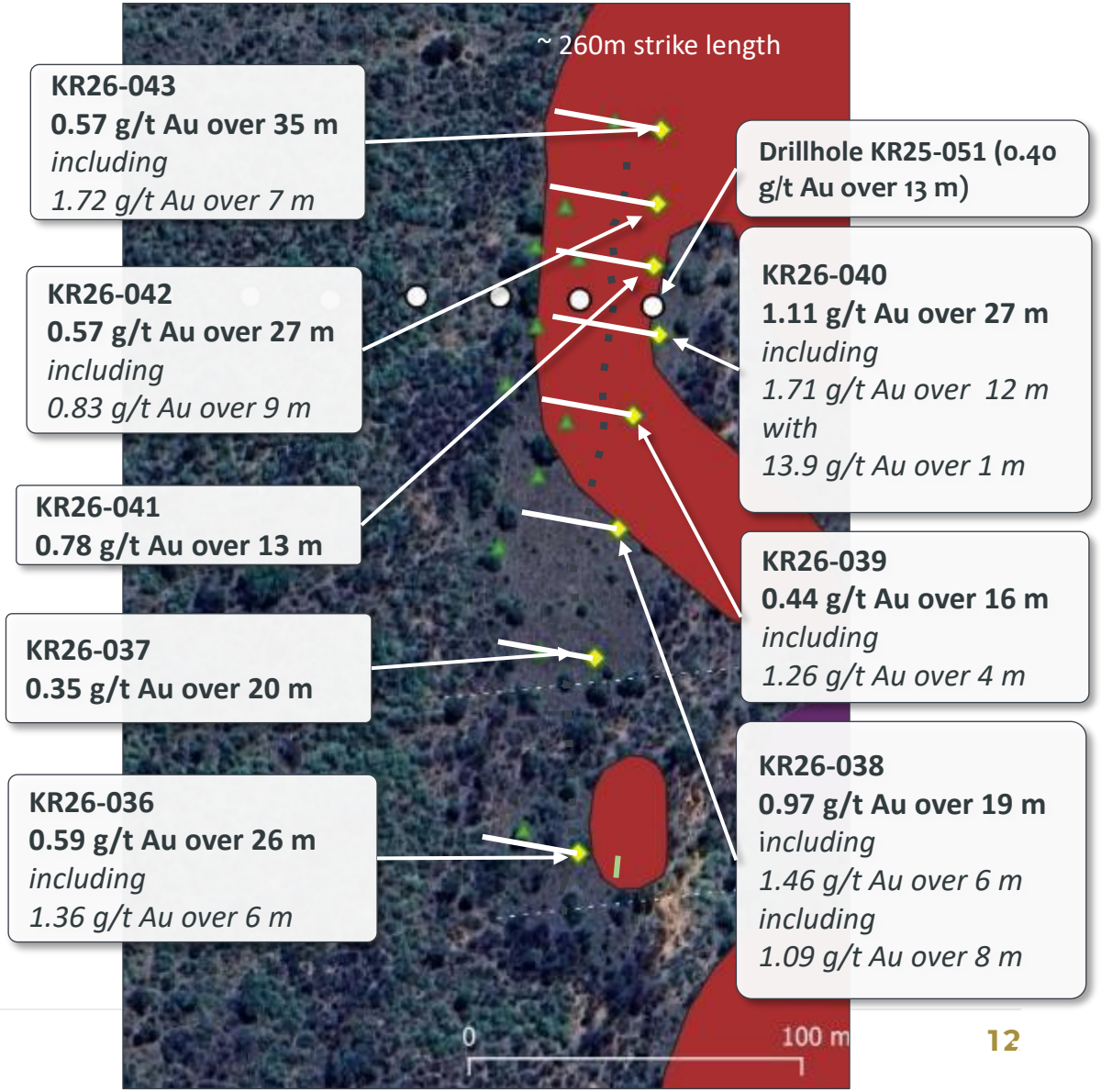
2025

- 10 RC holes, 118 m
- Surface prospecting and sampling

2026

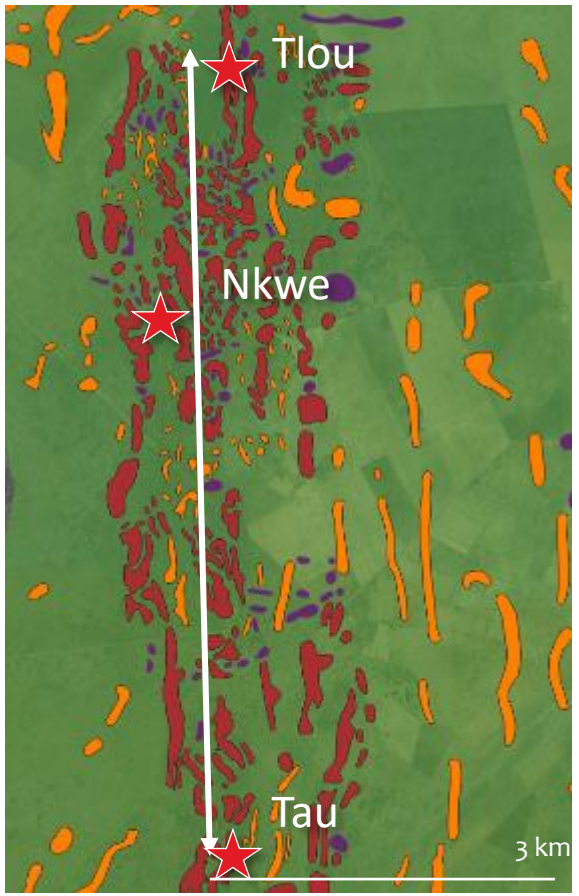
- 8 RC holes, 710 m; ***~15RC,~1100***
- Surface sampling
- 260 m of strike length, possible extension to ~ 1000 m; open
- Q3/26 program

Outcrop at Tlou - banded iron formation and discordant quartz veins.



NORTH ARROW MINERALS INC

DISCOVERY DETAIL
TLOU (TARGET AE) 2026

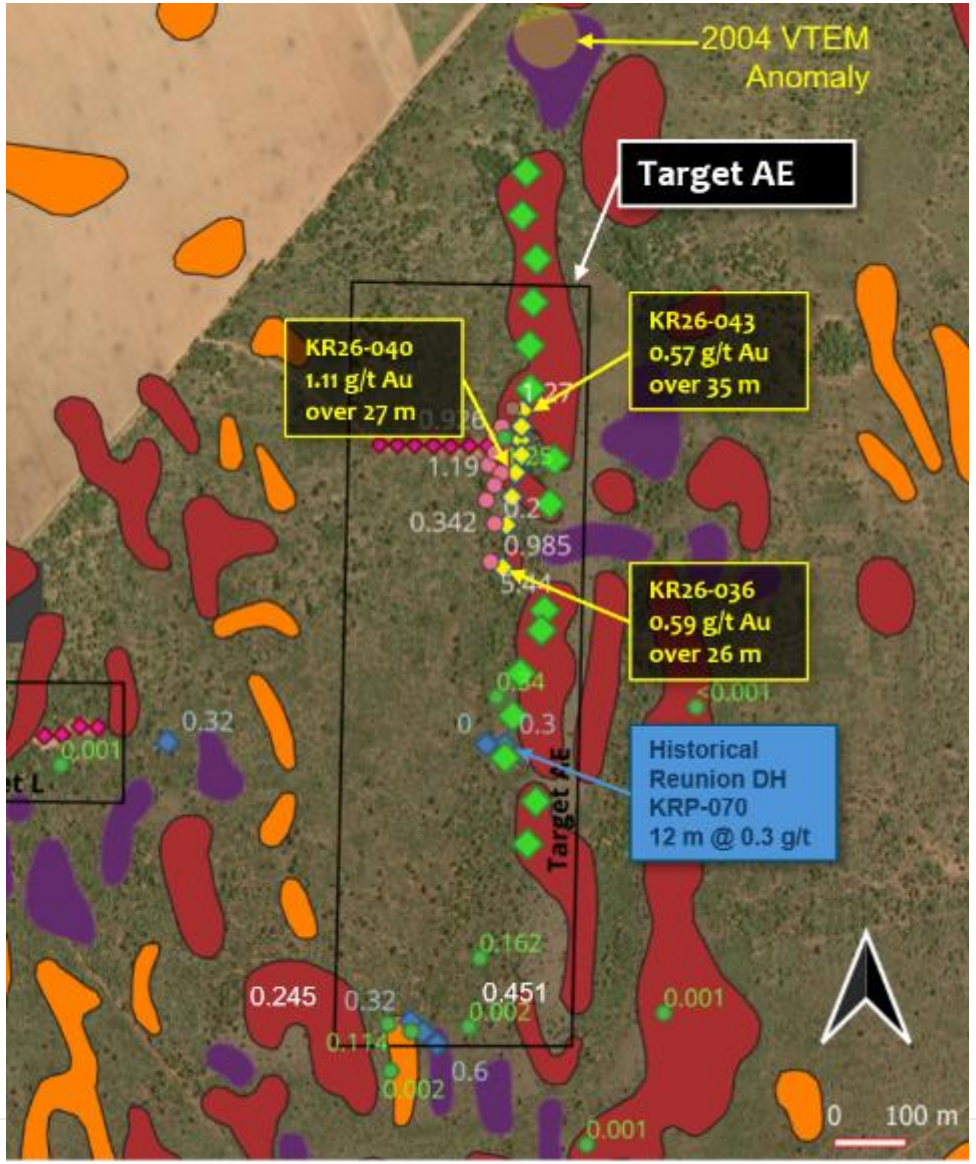


TLOU

Q3 2026 Program (completed)

- ***~15 RC holes planned, ~1100 m***
- Obtain additional data on orientation of mineralization
- Northern strike extension
- testing strike extent to south based on 2026 surface samples and historic drilling
- Down dip drilling in central area of 2026 drilling

Outcrop at Tlou - banded iron formation and discordant quartz veins.



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NEXT STEPS

UPCOMING WORK PLAN

In table: A = Tau · AE = Tlou · AF = Nkwe

Target	Year	# RC Holes	Metres Drilled	Avg Depth	RC Type	Highlight Intersection	Strike Length	Next Steps
A	2025	6	265	44	inclined; target specific	KR25-157: 1.56 g/t Au over 30m	250 m	Structural Mapping, Hyperspectral, Geochemistry, Sampling (rock,soil)
	2026	22	1100	50	inclined; target specific	KR26-005: 1.99 g/t Au over 7m KR26-012: 1.23 g/t Au over 9m	~700 m	
AE	2025	10	118	12	vertical, regional	KR25-051: 0.4 g/t Au over 13m	n/a	Structural Mapping, Hyperspectral, Geochemistry, Sampling (rock), drilling (RC/Core)
	2026	8	421	53	inclined; target specific	KR26-040: 1.11 g/t Au over 27m KR26-038: 0.97 g/t Au over 19m	260 m	
	2026 (plan Q3)	~15	~1000		inclined; target specific		~1000m (being tested)	
AF	2025	10	114	11	vertical, regional	KR25-060: 0.43 g/t Au over 13m	n/a	Structural Mapping, Hyperspectral, Geochemistry, Sampling (rock), drilling (RC/Core)
	2026	14	719	51	inclined; target specific	KR26-021: 4.04 g/t Au over 9m KR26-026: 0.51 g/t Au over 19m	450 m	
	2026 (plan Q3)	~4	~200		inclined; target specific		extension (being tested)	