

Arrowhead Gold Corp. to Acquire Nuvo Energy Grid Inc.

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VANCOUVER, Oct. 16, 2015 - [Arrowhead Gold Corp.](#) (the "Company") (CSE:AWH) is pleased to announce that it has signed a Letter of Intent (LOI) to acquire 100% of the outstanding shares of Nuvo Energy Grid Inc. ("Nuvo"), a private company, with its headquarters in Toronto, Ontario.

Pursuant to the LOI, Arrowhead will acquire all shares of Nuvo from the Nuvo shareholders in exchange for 13.25 million post consolidated common shares of Arrowhead. Nuvo has sufficient working capital to develop its business plan.

AWH proposes to reduce the number of Common Shares of the Company, as management believes it is in the Company's best interest to consolidate the shares to increase the Company's share price and conceivably improve trading liquidity. Many brokerage houses and institutional investors have policies which either, incline to exclude individual brokers from recommending low-priced shares to their customers, or prohibit them from investing in low-priced shares. Upon completion of a proposed 1:6 consolidation, AWH's current issued capital of 20,940,494 common shares would become 3,490,080 common shares. The proposed consolidation is subject to Shareholder and Regulatory approval.

Management of AWH are required to enter into a voting support agreement pursuant to which they will vote their shares of AWH in support of the transactions set out in the LOI.

Nuvo will nominate candidates for election to AWH's Board of Directors.

AWH will obtain all applicable regulatory and shareholder approvals. All steps necessary will be taken to change the name of [Arrowhead Gold Corp.](#) to Nuvo Energy Grid Inc.

Nuvo Energy Grid Inc.

Nuvo is a Private Canadian Company based out of Toronto, Ontario. The company is focused on acquiring companies in the Energy Efficiency and Technology sectors. Driven by the rising cost of electricity across North America the energy efficiency market is enjoying double digit annual growth rates and according to Pike Research, the "Global Energy Efficiency" market is valued at \$300 Billion as an annual industry.

Much in the same way that smartphones have come to enhance the way we communicate, the world of connected energy technology is all about enhancing the way your living and work space communicates. One of the best examples right now is the Nest Thermostat. Nest Labs was created to build products that change how we use regular energy technology, with an immediate focus on efficiency, safety, and ease of use. In January 2014, Google Inc. entered into an agreement to acquire 100% of Nest Labs for a total purchase price of \$3.2 billion.

Paul Ghezzi, CEO of Nuvo says, "We are entering a period of convergence between energy and the 'Internet of Things'. Nuvo is positioned to take advantage of this rapidly growing market sector through the acquisition and/or development of intelligent energy technology, data mining, energy demand, integration and energy services management. Additional technology targets include smart plugs, smart controls and smart battery storage."

Nuvo has targeted a number of private companies in the smart and "internet of things" sector and energy service companies with positive EBITDA, that are potential accretive acquisitions in the first half of 2016.

Board of Directors and Management

Paul Ghezzi, CPA, CA, CEO

Mr. Ghezzi has been a leader in the renewable energy sector since 2008. He created Canada's first Solar Energy Income Fund by securitizing cash flows from long-term Power Purchase Agreements. Most recently he has been the President of EHT, a publically traded company on the TSX-V, and has helped EHT acquire

one of the largest solar energy commercial rooftop portfolios in North America. Mr. Ghezzi has more than 20 years of corporate finance and M&A experience with a special focus on renewable energy development, renewable energy financing, solar project financing and distributed generation. Mr. Ghezzi has developed more than 100 Megawatts of renewable energy projects globally and has experience in Feed in Tariff programs and Net-Metered markets.

Claudio Del Vasto, CPA, CA, CFO

Mr. Del Vasto is a former Director of Structured Finance at Bombardier with extensive global experience in arranging large scale complex commercial transactions. During his tenure, Mr. Del Vasto has participated in deal closings valued at more than \$3 Billion that involved equity, mezzanine debt, senior debt and capital markets funding. Prior to his career in industry, he was a public accountant managing tax, accounting and assurance services.

Andrew Bowerbank, Director

Mr. Bowerbank is Director of Sustainable Building Services at EllisDon Corporation. Mr. Bowerbank is the former Executive Director/CEO of the World Green Building Council (2007-10) representing over 60 member nations. During his tenure with the WorldGBC, he was proud to act as the member representative at the United Nations Environmental Programme. In addition to his current work as Director, Sustainable Building Services at EllisDon, Mr. Bowerbank is a Council member at the Federation of Canadian Municipalities in Ottawa, a Board member at CDML, and a member of the BRE Global Standing Panel of Experts (UK).

Jim MacDougall, Director

Mr. MacDougall is the Managing Director of Compass Consulting and a veteran of the Ontario electricity industry. He has had in-depth experience in the design, development and implementation of renewable energy procurement in Ontario, and offers clients expertise and insight on IESO and LDC programs. Mr. MacDougall's career spans the Ontario electricity sector and covers a broad mix of large scale utility projects and commercial scale projects both in the demand and supply value chain.

On Behalf of the Board of Arrowhead Gold Corp.

Steve Smith
President

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This news release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results. Such statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. There is no assurance the private placement referred to above will close on the terms as stated, or at all. The Company disclaims any intention or obligation to revise or update such statements.

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