VANCOUVER, BC--(Marketwired - April 21, 2015) - North Arrow Minerals Inc. (TSX VENTURE: NAR) is pleased to report that yellow diamonds from the Q1-4 kimberlite contain un-aggregated nitrogen, a defining characteristic of rare, natural Type Ib diamonds with fancy "Canary Yellow" colours. Type Ib diamonds are exceptionally rare, estimated to make up less than 0.1% of natural diamonds globally. The Q1-4 kimberlite is located within the Qilalugaq Diamond Project, just nine kilometres from the Hamlet of Naujaat (Repulse Bay), Nunavut.

The results reported in this news release are based on FTIR (Fourier Transform Infrared) analyses of 41 representative yellow diamonds from the Q1-4 kimberlite. The diamonds studied by this non-destructive technique range in colour from very pale yellow through intense yellow and all but one of the diamonds were determined to contain un-aggregated nitrogen, characteristic of "Type Ib" diamonds. Un-aggregated nitrogen occurs as single, randomly distributed nitrogen atoms and strongly absorbs blue and violet light. As a result of this strong absorption, even relatively minor amounts of un-aggregated nitrogen can lead to intense yellow colours commonly referred to as "Canary Yellow" in the gem trade. The study was conducted by Apex Geoscience Ltd. at the University of Alberta's Diamond Research Laboratory.

Ken Armstrong, President and CEO of North Arrow, commented, "This study has confirmed that the intense yellow colours seen within the Q1-4 diamond parcel are consistent with highly coveted canary yellow diamonds. While all of the yellow diamonds recovered from the Q1-4 kimberlite will not qualify as fancy yellow colours, it is extremely unusual to have such a high proportion of diamonds tested from one locality report as Type Ib diamonds and this is important information to have in advance of the upcoming Q1-4 diamond valuation process."

Nitrogen impurities are common and found in approximately 98% of all natural diamonds. Such diamonds are classified as "Type I" diamonds. The vast majority of Type I diamonds are further subclassified as "Type Ia" diamonds, in which the nitrogen is aggregated into groups of two or more atoms. Type Ia diamonds can vary from clear/colourless to a range of different colours, including yellow. However, diamonds containing a Type Ib component (i.e. containing randomly distributed "un-aggregated" nitrogen, like those identified from the Q1-4 kimberlite) are exceptionally rare, making up less than 0.1% of natural diamonds. Mr. Armstrong continued, "In fact, less than 1% of over 24,000 fancy yellow diamonds investigated by the Gemological Institute of America as part of a 2005 study were classified as Type Ib diamonds, indicating that Type Ib diamonds are rare, even among natural fancy yellow diamonds. This rarity highlights the significance of today's result: all but one of the analyzed Q1-4 yellow diamonds contain un-aggregated nitrogen and yellow diamonds make up over 21%, by carat weight, of the diamonds recovered so far from the Q1-4 bulk sample [please see news release from February 26, 2015 for details on the bulk sample and results reported to date]."

North Arrow is also pleased to report that final processing and diamond sorting of the Q1-4 bulk sample is on track for completion in late April with a formal valuation of the resultant diamond parcel to be conducted shortly thereafter.

North Arrow is working to earn an 80% interest in the Qilalugaq Diamond Project from Stornoway, subject to a one-time back-in right of Stornoway's, by collecting and processing the current bulk sample (please see North Arrow news release dated April 29th, 2013 for additional details on the option agreement with Stornoway).

For more information on the Qilalugaq Project as well as on the type classification of diamonds and yellow diamonds, please visit the North Arrow website at www.northarrowminerals.com/projects/qilalugaq.

A short video presentation discussing today's press release and the type classification of diamonds and the cause of yellow colours in diamonds is available on YouTube.

North Arrow's diamond exploration programs are conducted under the direction of Kenneth Armstrong, P.Geo., President and CEO of North Arrow and a Qualified Person under NI 43-101. Mr. Armstrong has reviewed and approves of the scientific and technical content in this news 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 Canadian diamond industry. In addition to the Qilalugaq Project, North Arrow is also evaluating each of the Pikoo (SK), Redemption (NWT), Lac de Gras (NWT), Mel (NU), Luxx (NU) and Timiskaming (ON/QC) Diamond Projects.

North Arrow Minerals Inc.

/s/ "Kenneth A. Armstrong"
Kenneth Armstrong
President and CEO

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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.

Embedded Video Available: https://www.youtube.com/watch?v=2K-UazTPsik

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