

VANCOUVER, BC--(Marketwired - March 30, 2017) - [North Arrow Minerals Inc.](#) (TSX VENTURE: NAR) is pleased to announce it has entered a purchase and sale agreement with [Crystal Exploration Inc.](#) (TSX VENTURE: CEI) under which Crystal will acquire North Arrow's 100% interest in the Contwoyto Project, Nunavut, including the Butterfly gold prospect.

Under the terms of the purchase and sale agreement, Crystal will acquire North Arrow's 100% interest in the project in exchange for consideration of \$100,000 in cash and 1,000,000 shares of Crystal, of which \$50,000 cash will be paid and 500,000 shares issued at closing of the transaction. The balance of the cash and share payments are due on or before December 15, 2018. As additional consideration, North Arrow will retain a 1.0% gross overriding royalty on diamonds and a 1.0% net smelter returns royalty on precious and base metals. Half (0.5%) of the royalties can be purchased by Crystal at any time for a payment of \$1.0 million. North Arrow will also receive conditional share payments of 500,000 Crystal shares in the event Crystal reports an inferred gold resource exceeding 250,000 ounces associated with the Butterfly gold prospect and a further 500,000 Crystal shares in the event Crystal reports a separate inferred resource of at least 250,000 ounces gold outside of the Butterfly area.

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. North Arrow is currently evaluating a number of projects including the Naujaat (formerly Qilalugaq) (NU), Mel (NU), Pikoo (SK), LDG (NT), and Loki (NT) Diamond Projects. North Arrow also maintains a 100% interest in the Hope Bay Oro Gold Project (NU), located approximately 3km north of TMAC Resources' new Doris Gold Mine. North Arrow's exploration programs are conducted under the direction of Kenneth Armstrong, P.Geo. (ON), President and CEO of North Arrow and a Qualified Person under NI 43-101. Mr. Armstrong has reviewed the contents of this press release.

[North Arrow Minerals Inc.](#)

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

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.

Contact

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