

# North Arrow to Raise \$266,000 Selling Loki Diamond Project Royalty

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VANCOUVER, Aug. 07, 2019 - [North Arrow Minerals Inc.](#) (TSXV-NAR) is pleased to provide an update on its Loki Diamond Project, including the sale of 0.5% royalty interests in the Project for \$266,000. The Loki Project is located in the Lac de Gras region of the Northwest Territories, approximately 30 km southwest, and 24 km west of the Ekati and Diavik diamond mines, respectively, and immediately adjacent to the west of North Arrow's LDG Joint Venture Diamond Project with Dominion Diamond Mines.

North Arrow has reached an agreement with Umgeni Holdings International Limited ("Umgeni") under which Umgeni has agreed to increase its royalty interests in the Loki Project from 1.5% to 2.0% in exchange for payment of \$266,000 to North Arrow. The royalties consist of net smelter return royalties on base and precious metals and a gross overriding royalty on diamonds. Umgeni is a private company of which Christopher Jennings, a director of North Arrow, is a beneficiary of the sole shareholder. Closing of the agreement with Umgeni is subject to the receipt of all required regulatory approvals including approval of the TSX Venture Exchange.

North Arrow also announces completion of a summer till sampling program at the Loki Project. A total of 190 samples were collected and are presently being shipped to a laboratory for processing and recovery of kimberlite indicator minerals. Sample results will be used to prioritize targets for ground geophysical surveys and exploration drilling. In addition to the funds raised by the royalty sale to Umgeni, this exploration is also supported by a grant from the Northwest Territories' Mining Incentive Program.

Ken Armstrong, President and CEO of North Arrow, commented, "Proceeds from the royalty sale announced today, combined with the NWT Mining Incentive Program grant, provide for the non-dilutive financing of continued exploration at the Loki Diamond Project. We believe the Lac de Gras region remains highly prospective for the discovery of new diamond deposits, as highlighted by North Arrow's recent discoveries of new kimberlites at Loki (April 5, 2018) and the LDG joint venture (July 8, 2019). The current till sampling program has filled some crucial gaps in the Loki Project's sampling database and the results will be important in prioritizing targets for drilling in the winter of 2020."

The Loki Diamond Project exploration program is managed and directed by Michael MacMorran, P.Geo. (NWT/NU), Project Geologist of North Arrow. North Arrow's diamond 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. MacMorran and Mr. Armstrong have reviewed the contents of this press 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 global diamond industry. North Arrow's most advanced project is the Q1-4 diamond deposit at the Naujaat Project (NU) where planning is underway for collection of a large, 10,000 tonne bulk sample. The Company has discovered and is evaluating kimberlite fields at the Mel (NU) and Pikoo (SK) Projects, is evaluating and exploring for additional kimberlites at the Loki Project (NWT) and has exposure to discovery drilling at the LDG JV Project (NWT) with partner Dominion Diamond Mines. The Company also maintains a 100% interest in the Hope Bay Oro Gold Project (NU), located approximately 3 km north of TMAC Resources' Doris Gold Mine.

[North Arrow Minerals Inc.](#)

/s/ "Kenneth A. Armstrong"

Kenneth Armstrong  
President and CEO

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*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.*

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