

Golden Arrow Resources Corp. Provides Exploration Update, including First Program at Rosales Copper Project

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VANCOUVER, Sept. 14, 2020 - [Golden Arrow Resources Corp.](#) (TSX-V: GRG) (FSE: G6A) (OTCQB: GARWF), ("Golden Arrow" or the "Company") is pleased to announce the start of the first field program at the Rosales Copper Project in Chile, as well as provide an update on the exploration programs for its projects in Argentina and Paraguay.

Rosales Copper Project, Chile

The first detailed field work is now underway at Golden Arrow's recently staked Rosales Copper Project in Region III, Chile ("Rosales") including a soil sampling and geological mapping program. Several hundred soil samples will be taken, as well as 1:5,000 scale mapping of the Margarita Trend and the NW targets.

"It's very exciting to have boots on the ground for the first time at our new Rosales Project, particularly as we see the price of copper continuing its upward trend over the \$3.00 mark. Golden Arrow remains primarily focused on precious metals, but this project was too good an opportunity to pass up, providing 100% ownership at a very low entry cost, with excellent exploration, and market, upside. We look forward to advancing this project, while our team continues to look throughout Chile for additional precious and base metal opportunities," commented Brian McEwen, Golden Arrow's VP Exploration and Development.

The 100% held Rosales Copper Project covers 1,450-hectares, is road-accessible, and is situated less than 90 kilometres from the mining centre of Copiapo, with world-class exploration and mining infrastructure readily available. Rosales has several priority target areas characterized by zones of near-surface copper stockwork mineralization, including the Margarita Trend target and the NW target. The Margarita Trend is a structural trend that continues from the adjacent operating Margarita mine southwest onto the Rosales Project where mineralized occurrences were sampled and returned values between 0.37% and 4.37% Cu from five rock chip samples in a target area of 100 x 200 metres. [Golden Arrow cautions that proximity to a mining operation does not indicate that mineralization will occur in sufficient quantity or grade on Golden Arrow's property that would result in an economic extraction scenario.] In an area approximately three kilometres to the northwest, ("the NW target") samples returned up to 5.74% Cu. (See the News Release dated July 20, 2020 for additional details.)

Tierra Dorada Gold Project, Paraguay

The 500 metre shallow-hole diamond drilling program initiated in late August at the Alvaro target is proceeding, with approximately 13 holes (180 metres) completed as of September 8th. The drilling is expected to continue until approximately the end of the month, with assay results of sampling to follow. (See News Release dated August 28th, 2020 for additional program details.)

The Tierra Dorada gold project covers an area of Pre-Cambrian shield in southern Paraguay prospective for orogenic gold deposits. The project includes two property blocks totaling 64,000 hectares: the Paraguari property to the north, and the Misiones property to the south. Golden Arrow has mainly focused its activities to date at one of four previously-identified target areas known as Alvaro in the southern property block, but also has a team working on geological reconnaissance and stream sediment sampling in both the northern and southern block concessions to evaluate as much of the property as possible for additional targets.

Flecha de Oro Gold Project, Argentina

The Flecha de Oro gold project in Rio Negro Province, Argentina, consists of three separate property

packages, Puzzle (1,952 hectares), Esperanza (9,968 hectares) and Maquinchao (2,000 hectares) for a total tenure position covering 13,920 hectares in an area that is prospective for large epithermal precious metal deposits. To date the Company has mainly focused on the Esperanza property, to define high-grade gold mineralized zones within the 16 kilometers of identified quartz and chalcedony veins that display banded, colloform and crustiform epithermal textures.

Field work at Flecha de Oro has been suspended since the spring due to COVID-19 travel and work restrictions. In anticipation of a possible prolonged suspension, Golden Arrow has negotiated amendments to the option agreements for the Esperanza and Puzzle properties that delay 50% of the upcoming September payment to July of next year, and extend the subsequent payment to July 2022. Over the last few months, the technical team has undertaken data processing of results received in the early summer to refine targets for follow-up when field work resumes. In addition, the team will soon be submitting an Environmental Impact Report (EIR) for the new Maquinchao property, a required step in the permitting process for exploration. (See News Release dated June 8, 2020 for recent results and details of the Maquinchao property option.)

Qualified Persons

The results of the Company's exploration program have been reviewed, verified (including sampling, analytical and test data) and compiled by the Company's geological staff under the supervision of Brian McEwen, P.Geol., VP Exploration and Development to the Company. Mr. McEwen is a Qualified Person as defined in National Instrument 43-101, and has reviewed and approved the contents of this news release.

About Golden Arrow:

[Golden Arrow Resources Corp.](#) is a mining exploration company with a successful track record of creating value by making precious and base metal discoveries and advancing them into exceptional deposits. The Company is well-leveraged to the price of gold, having recently monetized its Chinchillas silver discovery into a significant holding in precious metals producer SSR Mining Inc.

Golden Arrow is actively exploring a portfolio that includes a new epithermal gold project in Argentina, a district-scale frontier gold opportunity in Paraguay, a base-metal project in the heart of a leading mining district in Chile and more than 180,000 hectares of properties in Argentina.

The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

"Joseph Grosso"

Mr. Joseph Grosso,
Executive Chairman, President and CEO

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