

North Arrow Identifies Drill Target at Loki Diamond Project, NWT

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VANCOUVER, March 09, 2021 - [North Arrow Minerals Inc.](#) (TSXV-NAR) ("North Arrow") is pleased to announce it has identified a compelling drill target at the head of a regional kimberlite indicator mineral train at its 100% owned Loki Diamond Project in the Lac de Gras region of the Northwest Territories. The target has been identified from initial results of a recently completed ground geophysics program that included gravity surveys of the north Loki area as well as kimberlite EG05.

The north Loki survey has outlined a new target at the up-ice termination of a prominent and unsourced regional kimberlite indicator mineral anomaly that forms part of what has historically been known as the South Coppermine Train. Initial results from the gravity survey define an elongate gravity low anomaly, over 400m long and 100m wide. The anomaly has a maximum amplitude of approximately 0.35mGal, which is similar in strength to gravity anomalies associated with some of the known kimberlites in the region, including EG05. See below for a preliminary image of the anomaly.

Ken Armstrong, President and CEO of North Arrow commented, "The size of this newly defined gravity anomaly, combined with its location with respect to the regional kimberlite indicator mineral train, make it a compelling drill target. Past drilling has tested other targets in the area, but not the anomaly itself. North Arrow is actively looking at potential timing and logistics of drilling the target this spring to test for a kimberlite bedrock source."

About the Loki Project

The Loki Project is located approximately 40 km west, and 35 km southwest of the Diavik and Ekati diamond mines, respectively, and immediately west of North Arrow's LDG Joint Venture Diamond Project with Arctic Canadian Diamond Company. Five kimberlites have been discovered to date within the project area, all of which have been confirmed as diamond bearing. The 2020 and 2021 geophysical surveys have been supported, in part, by a grant from the Northwest Territories Mining Incentive Program.

The Loki Diamond Project exploration program is managed 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. (NWT/NU and ON), President and CEO of North Arrow and a Qualified Person under NI 43-101. Mr. MacMorran and Mr. Armstrong have reviewed and approved the technical 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 diamond project is the Q1-4 diamond deposit at the Naujaat Project (NU), where funding is in place for a \$5.6M 2,000 tonne bulk sample in 2021. The Company has also discovered and is evaluating kimberlite fields at the Mel (NU) and Pikoo (SK) Projects and is evaluating and exploring for additional kimberlites at the Loki and LDG JV Projects (NWT). The Company also maintains a 100% interest in the Hope Bay Oro Gold Project (NU), located approximately 3 km north of Agnico Eagle's Doris Gold Mine.

[North Arrow Minerals Inc.](#)

/s/ "Kenneth A. Armstrong"
Kenneth Armstrong

President and CEO

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/06873ff2-3ca8-4efe-9895-ce465672ddfc>

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