

North Arrow Updates Naujaat Project Bulk Sample Processing

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VANCOUVER, Dec. 16, 2021 - [North Arrow Minerals Inc.](#) (TSXV-NAR) ("North Arrow") is providing an update on processing a 2,000 tonne bulk sample from its Naujaat Diamond Project, NU. The 2,500-bag sample was collected from the Q1-4 kimberlite in July and August 2021 and fully delivered to the Saskatchewan Research Council (SRC) Geoanalytical Laboratory in Saskatoon, SK by early November.

Sample processing and diamond recovery involves three main steps starting with dense media separation (DMS) to create a heavy mineral concentrate which is further upgraded through a secondary process circuit that includes X-Ray Transmission (XRT) optical sorting and conventional grease table recoveries. Concentrates produced by the XRT and grease circuits are then hand sorted for final diamond recovery. The SRC is the first commercial diamond laboratory to integrate XRT recovery technology into their processing circuit, an important development as optical sorting has rapidly become the primary diamond recovery process at operating diamond mines.

DMS, XRT and grease table processing of the first of five subsamples (approximately 255.7 wet tonnes) have been completed and final diamond recovery and characterization is underway. DMS processing of the second subsample is also underway, with over 120 wet tonnes processed to date.

Ken Armstrong, President and CEO of North Arrow commented, "Processing of the 2021 Naujaat bulk sample is progressing well. Use of new XRT sorting technology requires some additional auditing of results, and initial diamond recoveries from the first subsample are expected early in the New Year. The DMS circuit is also still being optimized for the overall diamond recovery process and we are evaluating options to increase sample throughput. We expect to be able to map out a timetable for processing and reporting results from the entire sample early in the New Year."

The recovered diamond parcel from the 2021 bulk sample is intended to confirm that a unique and potentially high value population of fancy yellow and orangey yellow diamonds extend into coarser diamond sizes. The quality of these diamonds will also be very important as these fancy coloured diamonds could be a key value driver for potential future development of the Q1-4 deposit.

The \$5.6M bulk sample program is funded by partner Burgundy Diamond Mines (ASX-BDM), as part of a June 1, 2020 option agreement under which Burgundy may earn a 40% interest in the Naujaat Project by funding the current bulk sample program. Further details on the collection of the bulk sample can be found in North Arrow's news release dated August 19, 2021.

About the Naujaat Project

The Naujaat Project is located near the community of Naujaat, Nunavut. A total of eight kimberlite pipes have been identified within the Project as well as several laterally extensive kimberlite dyke systems. The Q1-4 kimberlite, located just 7 km from the Company's laydown near the community, is the largest and most diamondiferous of the kimberlites discovered to date and hosts an important, potentially high-value, population of Type IaA - Ib fancy coloured, yellow to orange yellow, diamonds. At 12.5 ha in surface area, Q1-4 hosts an estimated inferred mineral resource of 26.1 million carats total diamond content in 48.8 million tonnes of kimberlite with average +1 DTC total diamond content of 53.6 carats per hundred tonnes (cpht) extending from surface to a depth of 205m. Delineation drilling of Q1-4 suggests significant potential to expand the resource at depth with the deepest drill hole terminating in kimberlite at a depth of 376m. The reader is cautioned that mineral resources are not mineral reserves and do not have demonstrated economic viability. Details on data verification and resource estimation procedures can be found in the May 2013 technical report filed on [www.sedar.com](#) as well as posted on North Arrow's website along with details on subsequent exploration efforts on the Project [here].

The Naujaat Diamond Project exploration program is being 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. Armstrong has 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 a \$5.6M 2,000 tonne bulk sample is currently being processed. The Company has also discovered and is evaluating diamond bearing kimberlites at the Pikoo (SK), Mel (NU), Loki (NWT) 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/c956ae9e-ece3-44d4-a07d-cf5cc4a20d56>

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