

Arras Minerals Corp. Announces Grant of Restricted Share Units

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VANCOUVER, March 15, 2024 - [Arras Minerals Corp.](#) (TSX-V: ARK) ("Arras" or the "Company") is pleased to announce that in accordance with the Company's Equity Incentive Plan, it has granted an aggregate of 1,495,484 restricted share units ("RSUs") to certain officers as 2023 annual performance awards. The RSUs vest one year from the grant date (February 27, 2024).

Additionally, an aggregate of 414,984 RSUs that were granted in February 2023 as 2022 annual performance awards were settled as common shares of the Company effective March 14, 2024.

About Arras Minerals Corp.

Arras is a Canadian exploration and development company advancing a portfolio of copper and gold assets in northeastern Kazakhstan, including the Option Agreement on the Beskauga copper and gold project. The Company has established the third-largest license package in the country prospective for copper and gold (behind Rio Tinto and Fortescue). In December 2023, the Company entered into a strategic alliance with Teck Resources ("Teck") in which Teck is sole funding a US\$5 million generative exploration program over a portion of the Arras license package in 2024-2025, focusing on critical minerals. The Company's shares are listed on the TSX Venture Exchange under the trading symbol "ARK".

On behalf of the Board of Directors

"Tim Barry"

Tim Barry, MAusIMM CP(Geo), Chief Executive Officer and Director

INVESTOR RELATIONS:

[Arras Minerals Corp.](#)

+1 604 687 5800

info@arrasminerals.com

Further information can be found on:

- the Company's website <https://www.arrasminerals.com> or
- follow us on LinkedIn: <https://www.linkedin.com/company/arrasminerals> or
- follow us on X (formerly Twitter): <https://twitter.com/arrasminerals>

Cautionary note regarding forward-looking statements: This news release contains forward-looking statements regarding future events and Arras' future results that are subject to the safe harbors created under the U.S. Private Securities Litigation Reform Act of 1995, the Securities Act of 1933, as amended, and the Exchange Act, and applicable Canadian securities laws. Forward-looking statements include, among others, statements regarding plans and expectations of the exploration program Arras is in the process of undertaking, including the expansion of the Mineral Resource, and other aspects of the Mineral Resource estimates for the Beskauga project. These statements are based on current expectations, estimates, forecasts, and projections about Arras' exploration projects, the industry in which Arras operates and the beliefs and assumptions of Arras' management. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "continues," "may," variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements. Forward-looking statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond management's control, including undertaking further exploration activities, the results of such exploration activities and that such results support continued exploration activities, unexpected variations in ore grade, types and metallurgy, volatility and level of commodity prices, the availability of sufficient future financing, and other matters discussed under the caption "Risk Factors" in the

Management Discussion and Analysis filed on the Company's profile on SEDAR on February 27, 2024 and in the Company's Annual Report on Form 20-F for the fiscal year ended October 31, 2023 filed with the U.S. Securities and Exchange Commission filed on February 27, 2024 available on www.sec.gov. Readers are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those expressed or implied in the forward-looking statements. Any forward-looking statement made by the Company in this release is based only on information currently available and speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise.

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