Golden Arrow Continues to Intersect Thick Zones of Copper and of Cobalt Mineralization at the San Pietro Iron-Copper-Gold-Cobalt Project, Chile

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VANCOUVER, Sept. 10, 2024 - Golden Arrow Resources Corporation (TSXV: GRG) (FSE: G6A) (OTCQB: GARWF), ("Golden Arrow" or the "Company") is pleased to report additional long intervals of copper mineralization, highlighted by the results from diamond drill hole SP-DDH-22 in the Rincones target (see Figure 1):

- 110m at 0.40% Cu, 0.08 g/t Au, 85 g/t Co and 18.0% Fe starting at 158 m depth.
    - Includes 1.12m at 10.35% Cu, 2.44 g/t Au, 470 g/t Co and 23.1% Fe

Figure 2 shows the projection of this thick mineralized interval to the surface and demonstrates the correlation and continuity with intervals in two parallel holes across a distance of more than 290 metres through the central Rincones target area. Of note is the high-grade copper and gold intercept, reported above, that occurs within the longer-mineralized interval. Intervals of higher grade were also noted within one of the parallel holes and additional exploration is needed to fully understand the potential of these to contribute to a lower high-grade zone within a future resource estimate.

Approximately two kilometres southwest of Rincones, drilling at the Colla target cut a long interval with high cobalt starting close to surface, marking the best cobalt interval at the project to date:

- 123.1m at 443 g/t Co starting at 24.9 m depth in drill hole SP-DDH-25.
    - Includes 19.43 m at 790 g/t Co and 32.6 % Fe

Brian McEwen, VP Exploration and Development for Golden Arrow, commented, "The Company is extremely pleased with the results of the drill program so far. We have succeeded in demonstrating that wide zones of mineralization are continuous between the previously defined north and south Rincones zones, within a broad area that was not historically drilled. With half of the estimated 10,000 metre program remaining, we are confident that we will be further increasing the resource potential of the project."

The six holes reported herein are part of the on-going 10,000-metre diamond drilling campaign at the San Pietro Iron-Copper-Gold-Cobalt Project in Chile ("San Pietro" or the "Project") announced on April 24, 2024, which is expected to provide data for the first Mineral Resource Estimate for the project. The program is just over 50% complete, with additional drill holes in progress to expand the known mineralized zones at Rincones, and additional exploration drilling planned.

Table 1. Summary of Intervals, Rincones Phase 2 Drilling
[Cu Grade >0.20% or Co Grade >200 g/t or Au Grade >0.2 g/t or Fe Grade >30%]

Hole	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Co (g/t)	Fe (%)
SP-DDH-21	14.00	19.00	5.00	0.34	0.05	46	13.7
	95.00	119.31	24.31	0.23	0.08	298	21.3
	148.00	154.00	6.00	0.34	0.04	66	9.4
	163.50	177.62	14.12	0.27	0.07	60	15.7
	222.00	226.00	4.00	0.24	0.01	33	9.5
	289.73	293.00	3.27	0.09	0.02	263	13.8
	295.00	303.00	8.00	0.56	0.07	160	7.2
	329.00	353.00	24.00	0.04	0.08	439	10.6
	358.00	366.00	8.00	0.06	0.05	315	31.6
	386.00	402.00	16.00	0.02	0.07	345	10.2
	408.00	419.60	11.60	0.32	0.03	89	7.0
	443.44	446.50	3.06	0.28	0.04	94	8.8
SP-DDH-22	22.00	32.00	10.00	0.21	0.05	93	10.2
	104.35	111.53	7.18	0.95	0.08	78	12.
	158.00	268.00	110.00	0.40	0.08	85	18.0
including	216.00	232.90	16.90	1.38	0.20	210	16.8
with	231.78	232.90	1.12	10.35	2.44	470	23.1
and including	258.00	268.00	10.00	0.22	0.05	192	47.0
	326.00	328.00	2.00	1.35	0.16	176	15.8
SP-DDH-23	133.11	137.87	4.76	2.56	1.04	317	27.5
	172.63	180.00	7.37	0.25	0.02	68	11.3
SP-DDH-24	151.45	156.85	5.40	0.25	0.03	140	12.8
SP-DDH-25	24.90	148.00	123.10	0.03	0.04	443	18.2
including	26.00	44.70	18.70	0.06	0.06	721	23.1
and including	126.57	146.00	19.43	0.02	0.10	790	32.6
	169.88	172.20	2.32	0.03	0.07	453	16.2
SP-DDH-26	156.00	157.37	1.37	0.46	0.04	151	10.9

Notes:
Intervals
are
downhole
length.
See
hole
descriptions
in
text
for
additional
details.

San Pietro Phase 2 Drill Program Details

The San Pietro Project hosts multiple targets with strong Iron oxide-Copper-Gold and Cobalt (IOCG+cobalt) mineralization (see Figure 1). This mineralization is typically found within a pile of fine to porphyritic andesites that exhibit widespread potassic feldspar alteration. The mineralization is often associated with areas where a superimposed quartz-scapolite alteration is more intense and there is a development of brecciation and massive replacement of magnetite.

In 2023, the Company completed a Phase 1 drill program of approximately 4000 metres of diamond drilling in 13 holes to add to the database of ~34,000 metres of historic drilling at San Pietro. Strongly mineralized intervals were intercepted at all targets tested as reported in company news releases on June 13, June 27 and July 12, 2023.

The Company is concentrating this Phase 2 drill program mainly on the Rincones advanced exploration target with the goal of completing an initial Mineral Resource Estimate. In addition, approximately 3,000 metres of drilling has been earmarked to test for new mineralization at other high-potential target areas throughout the Project.

Rincones Target Drilling

SP-DDH-21

SP-DDH-21 was drilled in a gap at the western side of the central Rincones target and successfully increased the known mineralization between the better-defined Rincones north and south areas.

The hole was a 260 metre step-out to the northeast of Phase 1 hole SP-DDH-11, which was reported on July 12, 2023. SP-DDH-11 was well-mineralized throughout the hole, with 13 intervals reported between 68m and 426m depth. As shown in Table 1, SP-DDH-21 was similarly well mineralized throughout the hole with twelve intervals reported above cutoffs, and modeling indicates correlation with some of the manto units as show in Figure 3.

Copper-cobalt-iron mineralization in SP-DDH-21 is associated with strong quartz-scapolite alteration in crackle breccias and massive magnetite. Breccias with up to 6% of pyrite show high cobalt mineralization as seen in the reported intervals between 289 and 402 metres in Table 1.

SP-DDH-22

This hole confirms the continuity of mineralization between Phase II drill holes SP-DDH-14 (135 m to the west) and SP-DDH-19 (155 m to the east) as shown in Figure 2. SP-DDH-22 shows a wide mineralized interval of 110 m starting at 158 m deep, (see Table 1) including a higher-grade interval of 1.12 m with 10.35% Cu, 2.44 g/t Au, 132 g/t Co and 25.7% Fe where the core contained patches of massive chalcopyrite-pyrite. This long interval correlates with the 101.38-metre mineralized interval reported in drill hole SP-DDH-19 that averaged 0.43% Cu, 177 g/t Co and 30.1% Fe which also includes a higher-grade

interval of 5.0m with 1.3% Cu; 0.29 g/t Au, 253 g/t Co and 27.4% Fe (see News Release dated August 8, 2024).

In addition, anomalous molybdenum values were noted in both SP-DDH-19 and SP-DDH-22. The 110 mineralized metres starting at 158 m deep in hole SP-DDH-22 averaged 139 g/t Mo, and core logging noted the presence of veinlets of molybdenite. In SP-DDH-19 the 101.38 metre interval noted above averaged 147 g/t Mo. The importance of this molybdenum mineralization is under evaluation, but it is present in most of the drillholes in the eastern part of the Rincones target.

SP-DDH-23, SP-DDH-24 and SP-DDH-26

These three drillholes were drilled in the northern and eastern part of Rincones testing the edge of a large magnetic anomaly that has guided much of the recent drilling. Results confirm the strong association between the high magnetics and mineralization. Drill hole SP-DDH-23 intercepted one high-grade interval of 4.76 m with 2.56% Cu, 1.04 g/t Au, 317 g/t Co and 27% Fe, with strong replacement of the andesite by magnetite and with chalcopyrite and pyrite both disseminated and in veinlets. Hole SP-DDH-24, drilled to south, intercepted several veins and breccias with specularite-calcite-quartz-chalcopyrite. Finally, drillhole SP-DDH-26 shows weak scapolite-quartz alteration and some specularite breccias with limited copper mineralization.

Colla Target Drilling

SP-DDH-25

This hole was drilled 160 m north of SP-DDH-09. The objective was to test the continuity of mineralization in specularite breccias drilled in SP-DDH-09, which returned an interval of 11.25m averaging 483 g/t Co starting at 130.55m depth (see News Release June 13th, 2023). That interval is believed to be part of the same breccia body as drilled in CO11DH-002, located 485 metres to the south, which hosted the best historic cobalt interval at the project: 414 ppm Co over 32 m starting at 116 m downhole. Hole SP-DDH-25 was intended to intercept the same mineralized structure closer to surface. The hole was a success and the structure in this location was significantly wider than in SP-DDH-09, returning a new best cobalt intercept for the project of 123.1 m with 443 g/t Co and 18.2 % Fe starting at 24.9 metres deep (see Figure 4). This drill hole together with the surface geochemistry confirm that the Colla target is a significant near-surface (outcropping) high cobalt target.

Table 2. Drill Hole Collar Information
[PSAD 56 / UTM Zone 19 S]

Hole	Easting	Northing	Elevation (m)	Azimuth (˚)	Dip (˚)	Final Depth (m)
SP-DDH-21	390809	7071811	996	40	-60	461
SP-DDH-22	391267	7071769	943	20	-65	341
SP-DDH-23	391466	7072416	923	20	-70	208.9
SP-DDH-24	391465	7072386	923	200	-68	353
SP-DDH-25	390119	7069878	1127	270	-60	185
SP-DDH-26	391442	7071603	923	20	-65	261.5

Methodology & QA/QC

This drilling campaign was completed by Sociedad de Servicios Andinos SpA of Copiapó, Chile, using diamond drill producing HQ-sized core. The Golden Arrow field team, supervised by senior geologists,

photographed and logged the entire length of core for each drillhole, as well as measured it for recovery and marked it for sampling. Pieces of whole core approximately 10 to 15 cm long were selected and measured for specific gravity on average every 20 metres and targeting all different lithologies. Subsequently, the core was cut in half with an electric saw. One half was labelled, bagged and sent for analysis and the other half retained onsite. After completing the sampling of each hole, the samples were shipped to ALS Laboratory in Copiapo, Chile by a contract truck service. Sample preparation and gold analysis by Fire Assay and reading by atomic absorption on 30 gm sample by method Au-AA23 was completed at the ALS facility in Santiago de Chile. Multi-element package by ICP-OES reading following a four-acid digestion by method ME-ICP61 was performed at ALS facilities in Lima, Peru. Samples with over limits in copper (+ 10,000 ppm) were re-assayed by ore grade method Cu-OG62 that includes four acid digestion and ICP-OES reading. The Company follows industry standard procedures for the work carried out on the San Pietro Project, with a quality assurance/quality control (QA/QC) program. Blank and standard samples were inserted in each batch of samples sent to the laboratory for analysis. Golden Arrow detected no significant QA/QC issues during review of the data. The trajectory of all the holes drilled at San Pietro during this Phase 2 were measured using the gyroscope equipment "Champ Navigator" that assures no interference from the magnetite in the ground. Additionally, all the core was orientated using the "Champ Ori" core orientator to measure the azimuth and dip of structures.

About the San Pietro IOCG Project

The San Pietro Project covers 19,200 hectares, approximately 100 kilometres north of Copiapo. Situated between and adjacent to Capstone Copper's Manto Verde Mine property and Santo Domingo Project, San Pietro is in the centre of a potential new copper-iron-cobalt district within an active, well-developed mining region that is home to all the major iron oxide-copper-gold ("IOCG") deposits in Chile.

The Project is hosted by andesite units in a Cretaceous-aged volcano-sedimentary sequence associated with intrusive rocks including granodiorites and diorites of similar age. The Project is located east of the Atacama Fault system, a major north-south regional structure, which was instrumental in controlling the emplacement of the ore deposits in the area.

Mineralization at San Pietro is typical of an IOCG system, with the addition of cobalt, and occurs in mantos, breccias and veins within a zone of alteration characterized by an association of actinolite, epidote, chlorite and scapolite. The mantos are replacement of andesite by magnetite and sulphides, with a roughly southeast strike and a gentle dip to the SW. Breccias and veins crosscut the mantos, are often subvertical, and filled with specularite and sulphides.

Qualified Persons

The exploration programs are designed by the Company's geological staff and results are reviewed, verified (including sampling, analytical and test data) and compiled 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 the news release.

About Golden Arrow:

Golden Arrow Resources Corporation 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.

Golden Arrow is actively exploring its flagship property, the advanced San Pietro iron oxide-copper-gold-cobalt project in Chile, and a portfolio that includes nearly 125,000 hectares of prospective properties in Argentina.

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

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"Joseph Grosso"
_____

Mr. Joseph Grosso,
Executive Chairman, President and CEO

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