

North Arrow Minerals Inc. Sells Northwest Territories Lithium Properties To Li-Ft Power

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VANCOUVER, Dec. 19, 2024 - [North Arrow Minerals Inc.](#) (TSXV: NAR) ("North Arrow" or the "Company") is pleased to announce it has agreed to sell three lithium properties located in the Northwest Territories Canada to Li-FT Power Ltd. ("Li-FT") (TSXV: LIFT) in exchange for 250,000 common shares of Li-FT.

Ken Armstrong, President and CEO of North Arrow, stated, "We are pleased to proceed with this transaction as it provides North Arrow with exposure to the continued evaluation of these NWT lithium properties as well as Li-FT's advanced Yellowknife Lithium Project, while allowing our team to focus on exploration of the Kraaipan Gold Project in Botswana, where geophysical surveys, geochemical baseline analyses and target evaluation are currently underway."

On closing the transaction, North Arrow will transfer to Li-FT a 100% interest in twenty mineral claims and mining leases comprising the DeStaffany, LDG and MacKay lithium properties, subject to existing royalty interests on the DeStaffany and LDG properties. The transfer will also include certain rights and interests in existing land use permits and associated reclamation bonds. The transaction is subject to a number of terms and conditions including approval of the TSX Venture Exchange.

About the Kraaipan Gold Project, Botswana

The Kraaipan Gold Project is comprised of 1,266 km² of mineral concessions covering the 60 km strike extent of the Kraaipan Greenstone Belt in Botswana. The KGB is a highly prospective Archean greenstone belt that straddles the Botswana - South Africa border, with proven mineral endowment including Harmony Gold's Kalgold gold mine in South Africa, approximately 40 km south of the Project. Past exploration of the northern extent of the KGB has been challenged by Kalahari Desert sand cover, impacting approximately 80% of the KGB within Botswana. The sand cover, while extensive, is typically less than 20m over much of the Project but can locally reach depths of up to 70m. Limited past exploration of the KGB in Botswana has identified local gold mineralization in shallow drilling of exposed banded iron formation (BIF) targets. A focus of new exploration will be to identify BIF-related gold mineralisation beneath the sand cover. To do this, North Arrow will have access to Rockman Resources Limited's highly experienced Botswana-based exploration team, who are capable of deploying cost-effective proprietary exploration solutions including drone geophysics, truck-mounted drilling and, potentially deep machine learning technologies to rapidly advance the Project.

As detailed in a news release dated October 28, 2024, North Arrow is currently working to earn a 60% interest in the Project by investing US\$5 million by June 30, 2027, including a firm commitment to invest US\$1 million by June 30, 2025.

About North Arrow Minerals

North Arrow is a Vancouver, BC-based exploration company focused on the evaluation of the Kraaipan Gold Project in Botswana. North Arrow's management, board of directors and advisors have significant successful experience in the global exploration and mining industry. North Arrow continues to maintain its diamond interests in the Naujaat (NU), Pikoo (SK), and Loki (NWT) Projects. North Arrow's exploration programs are conducted under the direction of Kenneth Armstrong, P.Ge. (NWT/NU, ON), President and CEO of North Arrow and a Qualified Person under NI 43-101.

North Arrow Minerals Inc.

/s/ "Kenneth A. Armstrong"
Kenneth Armstrong

President and CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking statements" including but not limited to statements with respect to North Arrow's plans, the estimation of a mineral resource and the success of exploration activities. Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the successful integration of acquisitions; risks related to general economic and market conditions; closing of financing; the timing and content of upcoming work programs; actual results of proposed exploration activities; possible variations in mineral resources or grade; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; changes in national and local government regulation of mining operations, tax rules and regulations. Although North Arrow has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. North Arrow undertakes no obligation or responsibility to update forward-looking statements, except as required by law.

SOURCE North Arrow Minerals Inc.

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