

Arrow Announces Grant of Stock Options

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Calgary, October 9, 2025 - [Arrow Exploration Corp.](#) (AIM: AXL) (TSXV: AXL) ("Arrow" or the "Company"), the high-growth operator with a portfolio of assets across key Colombian hydrocarbon basins, is pleased to announce a stock options grant.

Stock Options Grant

The Company has granted 6,198,334 stock options ("Options") to Directors, officers and employees, pursuant to the Company's Stock Option Plan (the "Plan"). The Plan is intended to assist in attracting, retaining, engaging and rewarding directors, officers and employees of the Company, provide additional incentive to these people for their efforts on behalf of the Company, and to align with the enhancement of shareholder value. The Plan was re-approved by shareholders at the Company's Annual General Meeting held on 24 September 2025. Under the Plan, the Company is able to issue Options to a maximum of 10% of the number of issued and outstanding common shares in the Company from time to time. The following PDMRs have been granted the options listed below:

	PDMR Options Granted
Marshall Abbott	1,477,223
Gage Jull	1,555,000
Joe McFarlane	1,555,000
Ravi Sharma	561,111
Grant Carnie	333,333
Ian Langley	333,333
Total PDMR Options Granted	5,815,000

The Options have a strike price of CAD 0.225, and vest in thirds on each of the first, second and third anniversaries of grant. The options expire six months from vesting. Following these grants, the Company shall have a total 23,395,002 options issued under the Plan.

In line with previous awards the Options being granted today are to compensate the recipient for previous awards that have recently lapsed or been exercised meaning that their total interest in shares under option remains approximately constant.

For further information, contact:

Arrow Exploration	
Marshall Abbott, CEO	+1 403 651 5995
Joe McFarlane, CFO	+1 403 818 1033
Canaccord Genuity (Nominated Advisor and Joint Broker)	
Henry Fitzgerald-O'Connor	+44 (0)20 7523 8000
James Asensio	
George Grainger	
Auctus Advisors (Joint Broker)	
Jonathan Wright	+44 (0)7711 627449
Rupert Holdsworth Hunt	
Camarco (Financial PR)	
Owen Roberts	+44 (0)20 3781 8331
Rebecca Waterworth	

About Arrow Exploration Corp.

Arrow Exploration Corp. (operating in Colombia via a branch of its 100% owned subsidiary Arrow Exploration

Switzerland GmbH) is a publicly traded company with a portfolio of premier Colombian oil assets that are underexploited, under-explored and offer high potential growth. The Company's business plan is to expand oil production from some of Colombia's most active basins, including the Llanos, Middle Magdalena Valley (MMV) and Putumayo Basin. The asset base is predominantly operated with high working interests, and the Brent-linked light oil pricing exposure combines with low royalties to yield attractive potential operating margins. Pursuant to certain private agreements entered between Arrow and its partner, Arrow is entitled to receive 50% of the production from the Tapir block and has the right to request approval to Ecopetrol S.A. for the assignment of 50% of all rights, interests and obligations under the Tapir Association Contract. Arrow is listed on the AIM market of the London Stock Exchange and on TSX Venture Exchange under the symbol "AXL".

Forward-Looking Statements

This news release contains certain statements or disclosures relating to Arrow that are based on the expectations of its management as well as assumptions made by and information currently available to Arrow which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. All such statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that Arrow anticipates or expects may, could or will occur in the future (in whole or in part) should be considered forward-looking statements. In some cases, forward-looking statements can be identified by the use of the words "continue", "expect", "opportunity", "plan", "potential" and "will" and similar expressions. The forward-looking statements contained in this news release reflect several material factors and expectations and assumptions of Arrow, including without limitation, Arrow's evaluation of the impacts of global pandemics, the potential of Arrow's Colombian and/or Canadian assets (or any of them individually), the prices of oil and/or natural gas, and Arrow's business plan to expand oil and gas production and achieve attractive potential operating margins. Arrow believes the expectations and assumptions reflected in the forward-looking statements are reasonable at this time, but no assurance can be given that these factors, expectations, and assumptions will prove to be correct.

The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Details of the person discharging managerial responsibilities / person closely associated

Name Marshall Abbott

Reason for the notification

Position/status CEO, Director

Initial notification / Amendment Initial notification

Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

Name Arrow Exploration Corp.

LEI 9845000FDF0856QD9031

Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each transaction have been conducted

Description of the Financial instrument, type of instrument identification code Options to subscribe for common shares of

Nature of the Transaction Grant of Options

Price(s) and volume(s)

Name

Exercise Price

Marshall Abbott

CAD 0.225

Aggregated information

N/A

Date of the transaction

October 8, 2025

Place of the transaction

Outside a trading venue

Details of the person discharging managerial responsibilities / person closely associated

Name

Gage Jull

Reason for the notification		
Position/status	Director	
Initial notification / Amendment	Initial notification	
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
Name	Arrow Exploration Corp.	
LEI	9845000FDF0856QD9031	
Details of the transaction(s): section to be repeated for (i) each type of instrument: (ii) each type of transaction; (iii) each transaction have been conduct		
Description of the Financial instrument, type of instrument identification code	Options to subscribe for common shares of	
Nature of the Transaction	Grant of Options	
Price(s) and volume(s)	Name	Exercise Price
	Gage Jull	CAD 0.225
Aggregated information	N/A	
Date of the transaction	October 8, 2025	
Place of the transaction	Outside a trading venue	
Details of the person discharging managerial responsibilities / person closely associated		
Name	Joe McFarlane	
Reason for the notification		
Position/status	CFO	
Initial notification / Amendment	Initial notification	
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
Name	Arrow Exploration Corp.	
LEI	9845000FDF0856QD9031	
Details of the transaction(s): section to be repeated for (i) each type of instrument: (ii) each type of transaction; (iii) each transaction have been conduct		
Description of the Financial instrument, type of instrument identification code	Options to subscribe for common shares of	
Nature of the Transaction	Grant of Options	
Price(s) and volume(s)	Name	Exercise Price
	Joe McFarlane	CAD 0.225
Aggregated information	N/A	
Date of the transaction	October 8, 2025	
Place of the transaction	Outside a trading venue	
Details of the person discharging managerial responsibilities / person closely associated		
Name	Ravi Sharma	
Reason for the notification		
Position/status	Director	
Initial notification / Amendment	Initial notification	
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
Name	Arrow Exploration Corp.	
LEI	9845000FDF0856QD9031	
Details of the transaction(s): section to be repeated for (i) each type of instrument: (ii) each type of transaction; (iii) each transaction have been conduct		
Description of the Financial instrument, type of instrument identification code	Options to subscribe for common shares of	
Nature of the Transaction	Grant of Options	
Price(s) and volume(s)	Name	Exercise Price
	Ravi Sharma	CAD 0.225
Aggregated information	N/A	
Date of the transaction	October 8, 2025	
Place of the transaction	Outside a trading venue	
Details of the person discharging managerial responsibilities / person closely associated		
Name	Grant Carnie	
Reason for the notification		
Position/status	Director	
Initial notification / Amendment	Initial notification	
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		

Name	Arrow Exploration Corp.	
LEI	9845000FDF0856QD9031	
Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each transaction that has been conducted		
Description of the Financial instrument, type of instrument identification code	Options to subscribe for common shares of Arrow Exploration Corp.	
Nature of the Transaction	Grant of Options	
Price(s) and volume(s)	Name	Exercise Price
	Grant Carrie	CAD 0.225
Aggregated information	N/A	
Date of the transaction	October 8, 2025	
Place of the transaction	Outside a trading venue	
Details of the person discharging managerial responsibilities / person closely associated		
Name	Ian Langley	
Reason for the notification	Director	
Position/status	Initial notification	
Initial notification / Amendment		
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
Name	Arrow Exploration Corp.	
LEI	9845000FDF0856QD9031	
Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each transaction that has been conducted		
Description of the Financial instrument, type of instrument identification code	Options to subscribe for common shares of Arrow Exploration Corp.	
Nature of the Transaction	Grant of Options	
Price(s) and volume(s)	Name	Exercise Price
	Ian Langley	CAD 0.225
Aggregated information	N/A	
Date of the transaction	October 8, 2025	
Place of the transaction	Outside a trading venue	

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