Form 51-102F3

Material Change Report

Item 1 **Name and Address of Company**

North Arrow Minerals Inc. (the "Issuer")
Suite 800, 625 Howe Street
Vancouver, BC V6C 2T6

Item 2 **Date of Material Change**

May 9, 2007

Item 3 **News Release**

Issued May 9, 2007 and distributed through CCN Matthews.

Item 4 **Summary of Material Change**

The Issuer has completed a Plan of Arrangement with Strongbow Exploration Inc.("Strongbow") to re-organize Strongbow's exploration assets and divide them between the Issuer and Strongbow. Under the terms of the Plan of Arrangement (the "Arrangement"), Strongbow transferred to the Issuer $800,000 and Strongbow's interests in certain of its northern exploration properties in exchange for 15,000,000 shares of the Issuer. Strongbow distributed approximately 10.2 million shares of the Issuer to the Strongbow shareholders of record on May 9, 2007. Each shareholder of Strongbow, other than small lot holders, received one share of the Issuer for every five shares of Strongbow held by them. Strongbow retained the balance of the Issuer's shares not distributed. As a result of the Arrangement, Strongbow owns and controls approximately 4.8 million common shares of the Issuer, representing approximately 32.4% of the outstanding shares of the Issuer.

Item 5 **Full Description of Material Change**

5.1 *Full Description of Material Change*

See attached news release.

5.2 *Disclosure for Restructuring Transactions*

See Strongbow Exploration Inc.'s Notice of Meeting and Information Circular dated as of March 30, 2007 and filed on SEDAR April 3, 2007.

Item 6 **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

This report is not being filed on a confidential basis.

Item 7 **Omitted Information**

There are no significant facts required to be disclosed herein which have been omitted.

Item 8 **Executive Officer**

Contact: Zara Boldt, Corporate Secretary
Telephone: (604) 668-8355

Item 9 **Date of Report**

May 11, 2007

Suite 800 – 625 Howe Street, Vancouver, BC, Canada V6C 2T6
Tel: 604 668 8355 Fax: 604 668 8366

NEWS RELEASE
STRONGBOW COMPLETES PLAN OF ARRANGEMENT
NORTH ARROW MINERALS INC. TO COMMENCE TRADING

May 9, 2007	Trading Symbol: TSXV: SBW	#07-13
	Trading Symbol: TSXV: NAR	#07-01

Strongbow Exploration Inc. (SBW: TSXV) and **North Arrow Minerals Inc.** (NAR: TSXV) are pleased to announce that Strongbow has completed the Plan of Arrangement to re-organize Strongbow's exploration assets and divide them between Strongbow and North Arrow. Under the terms of the Plan of Arrangement (the "Arrangement"), Strongbow transferred to North Arrow $800,000 and its interests in certain of its northern exploration properties (with an estimated value of approximately Cdn$4.2 million) in exchange for 15,000,000 shares of North Arrow and Strongbow distributed approximately 10.147 million shares of North Arrow to Strongbow shareholders of record on May 9, 2007. Each Strongbow shareholder, other than small lot holders, received one share of North Arrow for every five shares of Strongbow held by them. Strongbow retained the balance of the North Arrow shares not distributed. As a result of the Arrangement, Strongbow owns and controls approximately 4,853,000 common shares of North Arrow, representing approximately 32.4% of the outstanding shares of North Arrow.

On May 10, 2007 North Arrow shares shall commence trading on the TSX Venture Exchange under the symbol "NAR". North Arrow now holds a diversified portfolio of gold, base metal and diamond exploration properties in Nunavut and the Northwest Territories, including the Anialik and Regan Lake properties, and an option to earn from Strongbow a 60% interest in the Silvertip Project in Nunavut.

With the Arrangement now complete, Strongbow will focus its resources on its 100% interest in the Snowbird Nickel project and Nickel King property, as well as its various interests in a number of gold properties in the Spences Bridge gold belt of British Columbia, including the Skoonka Creek property. **All shareholders of Strongbow as of May 9, 2007, continue to be shareholders of Strongbow and their shareholding in Strongbow is unaffected by the Arrangement**.

Strongbow shareholders who held less than 500 shares of Strongbow (small lot holders) are only entitled to receive cash in respect of the North Arrow shares to which they would have otherwise been entitled in the amount of $0.34 per North Arrow share, unless they elect to receive North Arrow shares on or before June 8, 2007. An election form will be sent to small lot holders for this purpose. Small lot holders who elect to receive North Arrow shares will be issued shares from the block of shares of North Arrow held by Strongbow.

STRONGBOW EXPLORATION INC.

/s/"Kenneth A. Armstrong"
Kenneth A. Armstrong
President and CEO

NORTH ARROW MINERALS INC.

/s/"Gordon Clarke"
Gordon Clarke
President and CEO

For further information or a copy of Strongbow's early warning report, please contact:

Ken Armstrong
President and CEO
Tel: 604 668 8355
Website: www.strongbowexploration.com
Email: info@strongbowexploration.com

Gord Clarke
President and CEO
Tel: 867 873-8483

Email: info@northarrowminerals.com

Forward Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable securities legislation. These forward-looking statements are made as of the date of this news release and the companies do not intend, and do not assume any obligation, to update these forward-looking statements.

Forward-looking statements may include, but are not limited to, statements with respect to the timing and amount of exploration activities, requirements for future listings and regulatory approvals. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Strongbow or North Arrow to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors may include, among others, risks related to the actual results of exploration activities; future metal prices; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental or regulatory approvals or financing. There can be no assurance that forward-looking 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.