

FORM 51-102F3 Material Change Report
Under Section 85(1) of the *Securities Act* (British Columbia)
Under Section 118(1) of the *Securities Act* (Alberta)

ITEM 1. NAME AND ADDRESS OF COMPANY

NORTH ARROW MINERALS INC. (the "Issuer")
Suite 860, 625 Howe Street
Vancouver, British Columbia
V6C 2T6

ITEM 2. DATE OF MATERIAL CHANGE

September 22, 2009

ITEM 3. NEWS RELEASE

Issued September 22, 2009 and distributed through the facilities of Filing Services Canada (TSX Venture Exchange).

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Issuer reports assay results from a recent drilling program at its wholly owned Phoenix lithium project, Northwest Territories. A total of seven holes (682 m) were completed, testing the Big Bird and Curlew pegmatites.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

Please see attached Press Release 09-23

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) 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: D. Grenville Thomas, President and CEO
Telephone: (604) 668-8355

ITEM 9. DATE OF REPORT

September 23, 2009



Suite 860 – 625 Howe Street, Vancouver, BC, Canada V6C 2T6
Tel: 604 668 8355 / Fax: 604 668 8366

News Release

**NORTH ARROW REPORTS 1.72% Li₂O OVER 14.87 m AND 1.24% Li₂O OVER 34.3 m
AT ITS PHOENIX PROJECT, NORTHWEST TERRITORIES**

September 22, 2009

Trading Symbol: TSXV: NAR

#09-23

North Arrow Minerals Inc. (NAR: TSXV) is pleased to report assay results for a recent drilling program at its wholly owned Phoenix lithium project, Northwest Territories. A total of seven holes (682 m) were completed, testing the Big Bird and Curlew pegmatites.

The first hole testing the Big Bird pegmatite was drilled to the northeast at an angle of 45 degrees. The hole collared in spodumene pegmatite, intersecting 34.3 m of pegmatite and related felsite and aplite grading 1.24% Li₂O. Three additional holes tested targets in the Big Bird area. All were drilled to southwest and, although each hole intersected narrow intervals of lithium bearing pegmatite, this drilling is interpreted to have not properly tested targeted surface exposures of the Big Bird pegmatite. The geological attitude of the Big Bird pegmatite remains uncertain however the 1,200 m long exposure that has been mapped at surface is now interpreted to dip to the southwest. Therefore additional evaluation drilling would best be carried out after freeze up, thereby allowing for more appropriate ice-based setups.

The final three holes of the program were intended to test the new Curlew pegmatite, located three kilometres east of the Big Bird pegmatite and discovered by North Arrow as part of a June 2009 prospecting and mapping program (please see North Arrow release #09-11 dated July 14, 2009). The Curlew pegmatite has been mapped over a strike length in excess of 400 m and prospecting and geophysical surveys indicate a longer strike length is possible. Drilling tested the pegmatite over a 315 m strike length with each hole drilled to the south at a 45 degree angle. The first drill hole intersected a 25.11 m interval of spodumene pegmatite grading 1.37% Li₂O (starting at 9.94 m downhole), and the second hole, drilled 315 m to the east, intersected 1.47% Li₂O over 8.57 m, starting at 17.25 m downhole. The final hole was collared between the first two holes and intersected two intervals of mineralized pegmatite. The upper interval started at 14.43 m downhole and returned 1.72% Li₂O over 14.87 m and the lower interval intersected 1.26% Li₂O over 6.65 m. The upper and lower intervals were separated by 8.2 m of weakly mineralized spodumene pegmatite and metasediment.

The significant grades and widths returned from this limited exploration drilling program illustrate the potential for the 25,307 acre Phoenix project area to host a number of large lithium pegmatites. Exploration of the Phoenix lithium project is part of North Arrow's strategy to identify and explore prospective lithium pegmatites in North America. The Company's other lithium projects include the very high grade McAvoy spodumene pegmatite in Nunavut (please North Arrow press release #09-22 dated September 17, 2009) and the Carolina Lithium project, where the company is currently gearing up to commence exploration, including ground geophysics and drilling.

North Arrow's exploration programs are conducted under the supervision of Gordon Clarke, P.Geol. (NT&NU), Vice President, Exploration for North Arrow and a qualified person under NI 43-101.

Initial sample preparation was carried out in Acme Analytical Laboratories Ltd's, Yellowknife, Northwest Territories preparation lab with each sample crushed and a 250 g split collected. The crushed split was forwarded to Acme's Vancouver, British Columbia lab where it was pulverized to 200 mesh, split and a 5 gram sample collected. The sample was subjected to a four acid digestion and analysis for 40 elements using a combination of inductively coupled plasma (ICP) emission spectrometry and ICP mass spectrometry methods. Laboratory inserted duplicates and standards provided optimum precision and accuracy.

North Arrow Minerals Inc.

/s/ "D. Grenville Thomas"

D. Grenville Thomas
President and CEO

For further information, please contact:

D. Grenville Thomas
President and CEO

Tel: 604-668-8355

Email: info@northarrowminerals.com

Gordon Clarke

Vice President, Exploration

Tel: 867-873-8483

Website: www.northarrowminerals.com

The TSX Venture Exchange has not reviewed, and does not accept responsibility for the adequacy of this release.