

FORM 51-102F3
Material Change Report

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

December 10, 2009

ITEM 3. NEWS RELEASE

Issued December 10, 2009 and distributed through the facilities of Marketwire (formerly CCN Matthews) (TSX Venture Exchange).

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Issuer announces initial assay results from 12 drill holes (1,235 m) completed recently at its wholly owned Beaverdam lithium project, located in the Tin-Spodumene Belt of North Carolina. The drill program tested portions of five pegmatite trends. All 12 holes intersected spodumene mineralized pegmatite, with 10 of the holes intersecting spodumene pegmatite over intervals ranging from 4.11 m to 13.20 m. Assay results have been received for three of the holes; remaining assays are expected by the New Year. Drilling is expected to recommence in January 2010.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

Please see attached Press Release 09-26

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
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ITEM 9. DATE OF REPORT

December 11, 2009



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News Release

**NORTH ARROW REPORTS 1.24% Li₂O OVER 13.0 m
FROM BEAVERDAM PROJECT, NORTH CAROLINA**

December 10, 2009

Trading Symbol: TSXV: NAR

#09-26

North Arrow Minerals Inc. (NAR: TSXV) is pleased to provide initial assay results from recent drilling at its wholly owned Beaverdam lithium project. The Beaverdam project is located in the Tin-Spodumene Belt of North Carolina, historically the most important lithium producing region in the world. Lithium production started in the 1950's with production primarily from two deposits: the Foote Mineral deposit, 1.6 km to the south of the Town of Kings Mountain (currently owned by Chemetall Foote Corporation) and FMC Lithium's Hallman-Beam mine located just north of Bessemer City. The Beaverdam project is located 19 km and 6 km north of these past producing mines, respectively.

A total of 12 drill holes (1,235 m) were completed during the current program, testing portions of five pegmatite trends. All 12 holes intersected spodumene mineralized pegmatite, with 10 of the holes intersecting spodumene pegmatite over intervals ranging from 4.11 m to 13.20 m. Assay results have been received for three of the holes; remaining assays are expected by the New Year. Drilling is expected to recommence in January 2010.

Drill holes 09-BD-05 and 09-BD-06 were drilled on the same section to the northwest, perpendicular to a historic trench from which the Lithium Corporation of America (predecessor to FMC) mined lithium rich pegmatite in the 1950's. Existing trenching and mapping have outlined a minimum strike length of 600 m for this pegmatite trend. Drill hole 09-BD-05 was drilled at -45 degrees and encountered 18 intervals of mineralized pegmatite, including 7.89 m grading 1.33% Li₂O and 4.7 m grading 1.28% Li₂O. Drill hole 09-BD-06 was drilled at -75 degrees, intersecting 13 intervals of mineralized pegmatite including 13.0 m grading 1.24% Li₂O. The results indicate the main pegmatite bodies dip approximately 65 degrees to the southeast.

Drill hole 09-BD-10 was collared approximately 1.2 km to the south of holes 09-BD-05 and 09-BD-06. In this area, at least eight pegmatite trends with mapped strike lengths of 65 m to 150 m form a converging radial pattern. Hole 09-BD-10 was drilled to the northwest at a -45 degree angle and intersected 11 intervals of mineralized pegmatite including 4.67 m grading 1.54% Li₂O, 3.73 m grading 0.95% Li₂O and 7.0 m grading 0.54% Li₂O. The last two listed intervals were separated by 2.05 m of weakly mineralized wall rock. Hole 09-BD-11 (assays pending) was

drilled at -70 degrees underneath hole 09-BD-10 and intersected a 12.36 m interval of spodumene mineralized pegmatite that is interpreted as a converged down dip extension of the two closely spaced intersections intersected in hole 09-BD-10.

A total field magnetic ground geophysical survey has also been conducted over the entire project area. The survey was conducted at a line spacing of 80 m and has defined several magnetic low signatures that coincide with known pegmatite occurrences as well as a number of similar magnetic low signatures in overburden covered areas. These overburden covered lows, combined with several mapped but untested pegmatite trends constitute at least 8 additional target areas. Infill line cutting is underway to allow for a more detailed 40 m line spaced magnetic survey. This detailed survey is expected to be completed by the end of the year and, along with bedrock mapping that is also underway, will be used for planning the January 2010 drilling program.

The Beaverdam project is situated in an area that has a rich history of lithium production. These initial drilling results, combined with numerous untested targets and proximity to infrastructure, highlight the project's high potential for discovery of an American domestic lithium source.

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. Samples were analyzed at Acme Analytical Laboratories Ltd's, Vancouver British Columbia Lab. Each sample was crushed and a 250 g split collected. The crushed split 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. Field duplicates and laboratory inserted duplicates and standards provided optimum precision and accuracy.

North Arrow Minerals Inc.

/s/ "D. Grenville Thomas"

D. Grenville Thomas
President and CEO

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