

**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

October 30, 2013

ITEM 3. NEWS RELEASE

October 30, 2013

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Issuer announced it has closed a non-brokered private placement of 13,625,000 common shares at a price of \$0.40 per common share for total gross proceeds of \$5,450,000.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

See attached press release.

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: Kenneth A. Armstrong, President
Telephone: 604-668-8355

ITEM 9. DATE OF REPORT

October 30, 2013



Suite 860 – 625 Howe Street, Vancouver, BC, Canada V6C 2T6
Tel: 604 668 8355 / Fax: 604 681 5528

News Release

NORTH ARROW CLOSES \$5.45 MILLION PRIVATE PLACEMENT FINANCING

October 30, 2013

Trading Symbol: TSXV: NAR

#13-19

North Arrow Minerals Inc. (TSXV-NAR) is pleased to announce the Company has closed a non-brokered private placement of 13,625,000 common shares at a price of \$0.40 per common share for total gross proceeds of \$5,450,000. This represents an over-subscription of \$450,000 to the non-brokered private placement originally announced in a North Arrow news release dated [August 26, 2013](#) with the pricing and structure amendments as announced [October 3, 2013](#). Proceeds from the private placement will be used to finance exploration programs at the Company's Canadian diamond projects and for general working capital purposes. Insiders of the Company have participated in the private placement on the same terms and conditions as arm's length subscribers. The Company paid total cash finders' fees of \$29,400 in connection with the financing. All shares issued as part of the private placement are subject to a hold period expiring March 2, 2014.

About North Arrow Minerals

North Arrow is a Canadian exploration company focused on the identification and evaluation of diamond exploration opportunities in Canada. North Arrow's management, board of directors and advisors have significant successful experience in the Canadian diamond industry. The Company's diamond projects include the Qilalugaq (Nunavut), Pikoo (Saskatchewan), Redemption and Lac de Gras (NWT), Mel and Luxx (Nunavut) and Timiskaming (Ontario) projects.

North Arrow Minerals Inc.

/s/ "Kenneth A. Armstrong"

Kenneth Armstrong
President & CEO

For further information, please contact:

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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.