



Suite 960 – 789 West Pender Street, Vancouver, BC, Canada V6C 1H2
Tel: 604 668 8355 / Fax: 604 336 4813

News Release

**NORTH ARROW REPORTS INITIAL DIAMOND RECOVERIES FROM
FIRST 609 TONNES OF THE QILALUGAQ BULK SAMPLE
Two +4 Carat Yellow Diamonds Recovered**

February 26, 2015

Trading Symbol: TSXV: NAR

#15-03

North Arrow Minerals Inc. (TSXV-NAR) is pleased to provide an update on the ongoing processing of the Qilalugaq Diamond Project bulk sample. The approximately 1,500 tonne sample (field weight) was collected in July and August 2014 from the Q1-4 kimberlite located just nine kilometres from the Hamlet of Repulse Bay (Naujaat), Nunavut. The sample is being processed for the recovery of commercial sized (+0.85 mm) diamonds and the resulting diamond parcel will be used to provide an indication of Q1-4's overall diamond value as well as the sample's diamond content, size distribution and to establish whether or not a population of yellow diamonds seen in earlier-stage sampling persists into the larger diamond sizes.

Initial diamond recovery data from approximately 46% of the sample have been compiled and include 5,366 diamonds greater than +1 DTC (~1 mm) weighing 189.97 carats from 609.0 dry tonnes of kimberlite. The recovered diamonds include 17 diamonds larger than the 3 grainer (~0.6 carat) size and 8 diamonds larger than 1 carat. The largest three diamonds recovered to date are 4.42 carats (greenish yellow cubic aggregate), 4.16 carats (intense yellow cubic aggregate), and 3.53 carats (pale yellow cubic aggregate). Yellow diamonds, representing a range of hues and tones, comprise approximately 8.5% by stone count (21.4% by carat weight) of the +1 DTC diamonds recovered to date. Representative photographs of some of the diamonds reported in this news release can be found at <https://www.flickr.com/photos/96118158@N02/sets/72157648711965663>.

Ken Armstrong, President and CEO of North Arrow, commented "These initial diamond results are important as they clearly show that the yellow diamond population in the Q1-4 kimberlite is real and that yellow diamonds carry on into the grainer and carat diamond sizes. In fact, the proportion of yellow diamonds increases, both by stone count and carat weight, as the diamonds move into the larger size classifications. This was one of the main questions the bulk sample was intended to answer. Overall diamond recoveries to date are in line with expectations for the sampled area of the kimberlite and we look forward to completing final processing of the sample in April and submitting the resultant diamond parcel for formal valuation."

The diamond results reported in this release are based on DMS processing work completed by Microlithics Laboratories, Thunder Bay, Ontario, an independent mineral process laboratory, and subsequent concentrate upgrading and diamond extraction completed at Stornoway Diamond Corporation's (TSX-SWY) diamond recovery and sorting facility in North Vancouver, British Columbia. The sample is being processed at Microlithics through a 1.5 tonne per hour DMS plant configured to recover diamonds retained on a 0.8 mm square mesh sieve. Kimberlite is fed directly into the DMS plant with plus 150 mm oversize material first crushed to 75 mm. All plus 10 mm material is subsequently reduced through staged, secondary jaw and cone crushing circuits and re-introduced into the plant. DMS concentrates are regularly shipped from Microlithics to the Stornoway diamond recovery facility where they are further processed through x-ray sorter equipment ("XRS") with a grease table finish to generate final concentrates which are then hand sorted to extract +1 DTC diamonds. Quality assurance protocols, security and actual operating procedures for the processing, transport and recovery of diamonds conform to industry standard Chain of Custody provisions. As part of North Arrow's ongoing QA/QC programs, DMS tails, XRS and grease tails, and other materials are subject to audit. Any significant changes in recovered diamond contents will be reported when available.

North Arrow is currently working to earn an 80% interest in the Qilalugaq Diamond Project from Stornoway, subject to a one-time back-in right of Stornoway's, by collecting and processing the current bulk sample (please see North Arrow news release dated [April 29th, 2013](#) for additional details on the option agreement with Stornoway). For more information on the Qilalugaq Project please visit our website www.northarrowminerals.com/projects/qilalugaq.

North Arrow's diamond exploration programs are conducted under the direction of Kenneth Armstrong, P.Geo., President and CEO of North Arrow and a Qualified Person under NI 43-101. Mr. Armstrong has reviewed and approves of the scientific and technical content in this news release.

About North Arrow Minerals

North Arrow is a Canadian based 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. In addition to the Qilalugaq Project, North Arrow is also evaluating each of the Pikoo (SK), Redemption (NWT), Lac de Gras (NWT), Mel (NU), Luxx (NU) and Timiskaming (ON/QC) Diamond Projects.

North Arrow Minerals Inc.

/s/ "Kenneth A. Armstrong"

Kenneth Armstrong
President and CEO

For further information, please contact:

Ken Armstrong

Tel: 604-668-8355 or 604-668-8354

Website: www.northarrowminerals.com

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.