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News Release

**NORTH ARROW DISCOVERS THREE NEW KIMBERLITES
AT THE PIKOO DIAMOND PROJECT, SASKATCHEWAN**

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North Arrow Minerals Inc. (TSXV-NAR) is pleased to report that three new kimberlite occurrences have been discovered as part of an exploration drilling program at the Pikoo Diamond Project in central eastern Saskatchewan, approximately 10 km north of the road accessible community of Deschambault Lake. North Arrow began exploring the Pikoo Project in 2013, discovering the PK150 kimberlite during its first drill campaign and from which a 209.7 kg sample returned a sample grade of 1.34 carats per tonne for diamonds greater than 0.85 mm (please see North Arrow news release #13-20 dated [November 5, 2013](#) for details). Highlights from the 2015 drilling program are as follows:

- 24 drill holes (3,243 m) tested kimberlite discoveries from 2013 and new targets defined by till sampling programs in 2014;
- **Three new kimberlite occurrences have been discovered**, one each in the East Pikoo, North Pikoo and South Pikoo target areas;
- The most significant discovery is kimberlite PK314 in the North Pikoo area, located immediately up ice from a high priority pyrope garnet anomaly. **PK314 has been drilled to a depth of 213 m** and appears to be an E-W trending, vertically emplaced diatreme-like body that is 25 m wide with a minimum length of approximately 40 m;
- Diamondiferous kimberlite **PK150**, first discovered in 2013, **has now been drilled to a depth of 199 m and over a strike length of 150 m**, and remains open to depth and along strike to the east;
- Drilling has confirmed that **PK150 is not constrained by the high intensity magnetic anomaly identified as the initial exploration target** in 2013;
- PK314 and PK150 display textures consistent with coherent kimberlite and transitional to Kimberley-type pyroclastic kimberlite (previously termed diatreme facies kimberlite) as opposed to only hypabyssal textural features that characterize dyke-like bodies;
- **Kimberlite has now been encountered in 11 of 13 drill holes completed to date along a 900 m strike length of the “PK150/151 valley”** in the South Pikoo target area.

Ken Armstrong, President and CEO of North Arrow, commented “The 2015 winter drilling program was a success and has confirmed the Pikoo Project’s potential for multiple diamondiferous kimberlite discoveries. The discovery of an extensive zone of weakly magnetic kimberlite at PK150 has not only increased the size of the body but also opens up possibilities for new kimberlite targets within the project. Additionally, the PK150 and PK314 kimberlites display textures consistent with, or transitional to, diatreme-like kimberlite bodies. These are not simple kimberlite dykes. Further detailed logging of the drill cores is underway to confirm these interpretations, which have important positive implications for ongoing exploration of the property.”

New Kimberlite Discoveries

The most significant kimberlite discovery of the winter program is PK314, located in the North Pikoo area, approximately 90 m southeast of a narrow kimberlite dyke drilled in 2013. PK314 was tested by four drill holes with kimberlite intercepts of 38.5 m (DDH 15PK30; -45/328); 43.0 m (DDH 15PK31; -45/323); 87.0 m (DDH 15PK32; -70/335; hole terminated in kimberlite at 147 m), and 97.0 m and 57.0 m (DDH 15PK33; -85/270; kimberlite intervals are separated by 44 m of country rock). Dimensions of the body remain poorly understood due to steep local topography and a very complex magnetic background, however, the kimberlite is interpreted as an east-west trending near vertical body with an estimated true width of 25 m and a minimum strike length of 40 m. The kimberlite is described as a dark to light gray, coherent to transitional kimberlite with locally common carbonate segregations. Olivine macrocrysts up to 3 cm, are common with less common

ilmenite, garnet and chrome diopside. Country rock dilution is estimated at less than 5% and mantle nodules up to 12 cm are present.

Mr. Armstrong added “The discovery of PK314 is important for a number of reasons, not least of which is its location immediately up ice from a kimberlite indicator mineral (KIM) anomaly that includes high-Cr pyrope garnet compositions consistent with derivation from the deep upper mantle, well within the diamond stability field. We look forward to testing PK314 for its diamond potential once detailed geologic logging of the drill core is complete.”

Two additional new kimberlite discoveries were also made in the South Pikoo and East Pikoo target areas. In the South Pikoo area, less than 80 cm of kimberlite and country rock breccia was encountered in two angled holes drilled 300 m apart along an unnamed target. In the East Pikoo area, 1.5 m of coherent kimberlite was discovered in two angled drill holes testing target PK312 from the same set up, indicating an apparent dip of -70 degrees to the southwest. The PK312 kimberlite contains abundant olivine with common garnet, ilmenite and chrome diopside macrocrysts.

A fourth target, drilled in the Pikoo East target area, intersected a black, magnetic mud rich unit with local green to white carbonate fracture fillings and veinlets crosscutting an adjacent country rock breccia unit. This unit is presently not considered to be kimberlitic but remains inconclusive subject to more detailed logging.

PK150 Kimberlite drilling

A total of seven drill holes further evaluated the PK150 kimberlite and related structures. The kimberlite has been extended to a strike length of approximately 150 m and to a depth of 199 m below surface. The two most significant kimberlite intercepts from the current drilling are 106.0 m (DDH 15PK16) and 127.5 m (DDH 15PK18). These two holes were drilled at steep angles (-80 degrees) from north to south and intended to maximize kimberlite recovery for analysis of diamond content and provide deep contact information. Drill hole 15PK34 (-44/350) stepped out approximately 50 m to the east of the 2013 drilling and cut a 30 m interval of kimberlite (21.5 m estimated true width) that displays textures typical of Kimberley-type pyroclastic kimberlite. The 15PK34 kimberlite intercept also has comparatively low magnetic susceptibilities and is well removed to the east of the high intensity magnetic response that defined the original PK150 geophysical target. Drill hole 15PK19 (-50/225) appears to cut off PK150 to the west, however DDH 15PK12 (-50/180) tested a structural target approximately 250 m west of DDH 15PK19 and encountered a narrow, 5 cm kimberlite dyke, suggesting potential for additional kimberlite discoveries to the west of PK150.

Two drill holes retested target PK-151 located approximately 500 m to the east of PK150. One of the holes (15PK14; -50/195) encountered an approximately 80 cm wide coherent kimberlite dyke approximately 40 m east of a similar dyke discovered in 2013 (DDH 13PK10). The magnetic feature that defines the primary PK151 target has been explained by a zone of elevated magnetic susceptibilities within granodiorite country rock.

Kimberlite was not encountered in drill holes testing three additional discrete magnetic targets. However, the areas local to all of the kimberlites so far discovered within the Pikoo Project are associated with well-defined KIM trains and remain prospective for additional, larger kimberlite bodies.

Detailed logging of kimberlite drill core from the winter program is ongoing. Once complete, samples from PK150 and PK314 will be submitted for diamond and kimberlite indicator mineral analyses.

Exploration of the Pikoo diamond project is being conducted with Stornoway Diamond Corporation (TSX-SWY) under an 80% (North Arrow) / 20% (Stornoway) participating joint venture arrangement. 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.

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 Pikoo Project, North Arrow is also currently evaluating each of the Qilalugaq (NU), Redemption (NWT), Lac de Gras (NWT), Mel (NU), Luxx (NU) and Timiskaming (ON/QC) Diamond Projects.

North Arrow Minerals Inc.

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