ARCUS
DEVELOPMENT GROUP Inc.

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PR23-01

ARCUS ANNOUNCES NEW DIRECTOR

February 28, 2023 – Vancouver, British Columbia: Arcus Development Group Inc. (TSX-V:ADG)("Arcus") is pleased to announce the results of voting at its Annual General Meeting of Shareholders held on Thursday, February 23, 2023 in Vancouver, British Columbia.

The Arcus shareholders voted overwhelmingly in favour of all items put forward by the board of directors and management. The items approved by the shareholders were:

- setting the number of directors at six (6);
- the election of the six nominees to the Arcus board of directors, namely Ian Talbot, James Gray, Gary Paulson, Grant Longhurst, Marc Blythe and Graham Downs;
- the ratification of the appointment of D&H Group LLP as Auditors of Arcus for the ensuing year; and
- the ratification of the Arcus incentive stock option plan.

A total of 20,959,610 Arcus shares were voted, representing 28.37% of total shares issued and outstanding as at the record date of the meeting.

"On behalf of the directors and management, I would like to welcome Graham Downs to the Arcus board, stated Ian Talbot, the Company President. "I have worked closely with Graham for more than a decade as part of the ATAC Resources Ltd. ("ATAC") management team. As the President and CEO of ATAC, Mr. Downs has been instrumental in raising over $100 million and overseeing the discovery and exploration of Canada's first Carlin-type gold deposit."

About Arcus Development Group Inc.

Arcus is a junior mineral exploration company and holds a 100% interest in the Touleary property, located in the White Gold District of Yukon Territory, approximately 100 km south of Dawson City. Arcus made a volcanogenic massive sulphide ("VMS") discovery at the Touleary property during a previous drill program. Subject to adequate financing, Arcus plans to drill test eight additional priority VMS targets on the Touleary property in 2023.

"I look forward to working with the Arcus team and getting the district scale potential of the Touleary property tested in 2023, stated Graham Downs, Arcus director. "As the single largest shareholder of Arcus, ATAC is very interested in seeing the Touleary property advanced."

The technical information in this news release has been prepared and approved by William A. Wengzynowski, P. Eng., a consultant to Arcus and a qualified person for the purposes of National Instrument 43-101.

On behalf of Arcus Development Group Inc.

"Ian J. Talbot"

Ian J. Talbot, President and CEO

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CAUTIONARY NOTE: This news release includes certain "forward-looking statements". Other than statements of historical fact, all statements included in this release, including, without limitation, statements regarding future plans and objectives of Arcus Development Group Inc., are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Arcus Development Group Inc.'s expectations are the risks detailed herein and from time to time in the filings made by Arcus Development Group Inc. with securities regulators. Those filings can be found on the Internet at http://www.sedar.com.

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