Golden Arrow Hires Paraguay Country Manager & Announces Updated South American Exploration Programs

TSX Venture Exchange (TSX-V): **GRG**
Frankfurt Stock Exchange (FSE): **G6A**
OTCQB Venture Market (OTCQB): **GARWF**

VANCOUVER, Oct. 10, 2019 /CNW/ - **Golden Arrow Resources Corporation (TSX-V: GRG, FSE: G6A, OTCQB: GARWF), ("Golden Arrow" or the "Company")** is pleased to announce the contracting of Señor Juan Carlos Benítez Maldonado as Country Manager for the Company's exploration programs in Paraguay. Sr. Benítez is an experienced geologist who has worked extensively in the public and private sector in Paraguay. He has been a key member of exploration teams for local and international companies, where he took part in the discovery of the Paso Yobai gold deposit, and the start-up and operation of the Independence Mine, the first gold mine in Paraguay. In addition, having served as the Mining Advisor in the office of the Vice Minister of Mines and Energy, Sr. Benítez has extensive knowledge of the Paraguayan system of land tenure and permitting.

"Juan-Carlos' knowledge of the local geology, government procedures and communities has been instrumental in helping us identify, acquire and permit our new district-scale Tierra Dorada gold project," commented Brian McEwen, Golden Arrow VP Exploration and Development. *"With Juan-Carlos functioning as our in-country expert, supported by our experienced team in Mendoza, we look forward to a successful first exploration season in this exciting new jurisdiction."*

Exploration Update

Golden Arrow is now executing systematic exploration programs in three countries in South America. The following is a summary of recent activities and goals for the next six months.

Paraguay

Golden Arrow announced the option of the new district-scale Tierra Dorada gold project on August 14th, 2019, which includes multiple gold targets permitted for surface exploration. This was the culmination of months of opportunity review, due diligence, negotiation and government application processes. Multiple gold targets are already defined on the properties. Golden Arrow's due diligence sampling included rock chip assays that ranged from 3.3 g/t to 15.1 g/t gold collected along a 2.5 km trend of sub-outcropping quartz veins, with visible gold locally observed.

Since the announcement, the Golden Arrow team has been busy with the logistics of setting up in a new jurisdiction, including establishing an office, contracting local staff and acquiring equipment. Goals for the next six months include completing surface access agreements, developing detailed targets via mapping, surface sampling, a ground IP/magnetic geophysical survey, and trenching.

Argentina

The current focus of Argentinian exploration is the new Flecha de Oro gold project including two properties covering approximately 12,000 hectares in Rio Negro province (see news release dated September 19th, 2019). The initial surface sampling returned positive results and included 5 metres grading 13.1 g/t gold and 0.2 metres grading 11.2 g/t gold from chip samples across two parallel quartz veins located 600 metres apart.

Ground Magnetic surveying successfully delineated a mineralized vein corridor coincident with a magnetic low and demonstrated the application of the technique for exploring extensive property areas under cover.

The Company now has a program underway that has been planned to include mapping at both properties, surface sampling, and additional ground magnetic surveys, with follow-up trenching budgeted, in order to delineate and prioritize targets.

Chile

The Company recently completed a six-hole RC drill program at the consolidated Atlantida gold-copper project. While the Company continues to evaluate the potential of the area, it elected not to proceed with the $400,000 payment due October 3rd, for one of the two option agreements, thus relinquishing a portion of the project, including those areas hosting the historic resources. The Company will retain the option to a central 50-hectare property and in addition has staked and recently been granted an additional 711 hectares to the south. Golden Arrow continues with the evaluation of several promising concessions in order to establish the next steps for the project.

At the Indiana gold-copper project, the Company is completing pre-drilling work, prior to conducting a planned 3,000 m drilling program in order to delineate the previously identified mineralized vein splays.

The Company's expansion into Chile has greatly broadened the opportunities for advanced stage projects in a stable jurisdiction with strong support for mining. In addition to its activities at Atlantida and Indiana, the Company is reviewing a series of other properties in Chile to add to the portfolio.

Qualified Persons

The results of the Company's exploration program have been reviewed, verified (including sampling, analytical and test data) and compiled by the Company's geological staff under the supervision of Brian McEwen, P.Geol., VP Exploration and Development to the Company. Mr. McEwen is a Qualified Person as defined in National Instrument 43-101, and has reviewed and approved the contents of the news release.

About Golden Arrow:

Golden Arrow Resources Corporation is a mining exploration company with a successful track record of creating value by making precious and base metal discoveries and advancing them into exceptional deposits. The Company is well-leveraged to the price of gold, having recently monetized its Chinchillas silver discovery into a significant holding in precious metals producer SSR Mining Inc.

Golden Arrow is actively exploring a portfolio that includes advanced projects in Chile, a district-scale frontier opportunity in Paraguay, and more than 185,000 hectares of properties in Argentina.

The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

"Joseph Grosso"

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Mr. Joseph Grosso,
Executive Chairman, President and CEO

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