

# North Arrow Reports Microdiamond Results \$3.5M Exploration Budget Approved for 2020, LDG JV Diamond Project, Lac de Gras, NWT

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VANCOUVER, Jan. 15, 2020 - [North Arrow Minerals Inc.](#) (TSXV-NAR) is pleased to report the approval of a \$3.5M 2020 exploration program and microdiamond results from the Anchor kimberlite on the LDG Joint Venture Diamond Project, a prospective 147,200 hectare joint venture property located just south of the Diavik Diamond Mine in the Northwest Territories.

As reported on July 8, 2019, the Anchor kimberlite was discovered as part of the 2019 summer exploration drilling program and represents the first new kimberlite discovered by the LDG joint venture. Kimberlite was encountered in 6 of 7 drill holes that tested the Anchor target area and is described as a dark grey to black, fine grained, macrocryst-poor, monticellite to carbonate coherent kimberlite. Caustic fusion results of drill core samples have been received and are summarized in the following table:

Number of Diamonds per Sieve Size (mm Square Mesh Sieve)								
Kimberlite	Sample	+0.075	+0.106	+0.150	+0.212	+0.300	+0.425	+0.600
	Weight	-0.106	-0.150	-0.212	-0.300	-0.425	-0.600	-0.850
	Dry Kg							Stones
Anchor	388.15	153	56	20	3	0	0	0
								232

The presence of microdiamonds in this fine grained kimberlite is encouraging and a kimberlite indicator mineral (KIM) characterization study is underway to compare the Anchor kimberlite mantle sample with the distribution of KIMs in the local till sample database to aid in identifying additional drill targets in the area. This work is part of a full review of the project database that is presently underway, including results from LIDAR surveying, ground geophysical surveys, prospecting, till suitability mapping, geophysical anomaly checking and till sampling.

North Arrow also reports the joint venture has approved a 2020 program with a budget of \$3.5M, designed to continue with systematic exploration of the project including at least 2,000m of drilling to test new targets. The program is expected to commence in late February or early March 2020 with ground geophysical surveys followed by exploration drilling in late spring or summer. The 2020 exploration program is being fully funded by joint venture partner Dominion Diamond Mines, after which it is expected North Arrow will retain an approximate 18% interest in the project.

Dominion is the operator of the joint venture and field operations are managed by Aurora Geosciences Ltd. (Yellowknife, NWT). Diamond results reported in this news release are based on caustic fusion processing and diamond sorting completed by Saskatchewan Research Council's (SRC) Geoanalytical Laboratories located in Saskatoon, Saskatchewan. SRC is an independent mineral process laboratory facility which is accredited to the ISO/IEC 17025 standard by the Standards Council of Canada as a testing laboratory for diamond analysis. The contents of this news release have been reviewed by Ken Armstrong, P.Geo. (NWT/NU, ON), 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 global diamond industry. North Arrow's most advanced diamond project is the Q1-4 diamond deposit at the Naujaat Project (NU). The Company has discovered and is evaluating kimberlite fields at the Mel (NU) and Pikoo (SK) Projects, is evaluating and exploring for additional kimberlites at the Loki Project (NWT) and, as demonstrated by this press release, has exposure to discovery drilling at the LDG JV Project (NWT) with partner Dominion Diamond Mines. The Company also maintains a 100% interest in the Hope Bay Oro Gold Project (NU), located approximately 3

km north of TMAC Resources's Doris Gold Mine.

[North Arrow Minerals Inc.](#)

/s/ "Kenneth A. Armstrong";  
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*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.*

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