

North Arrow Starts Exploration Work at DeStaffany Lithium Project, NWT

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VANCOUVER, June 13, 2023 - [North Arrow Minerals Inc.](#) (TSXV-NAR) ("North Arrow") is pleased to announce the start of the 2023 exploration field program at its 100% owned DeStaffany Lithium Property, Northwest Territories. Highlights of this initial lithium exploration program will include:

- Detailed evaluation of the Moose 1 and Moose 2 lithium pegmatites including mapping and rock sawn channel sampling;
- Mineralogical characterization sampling of spodumene mineralized exposures of the Moose 1 and Moose 2 pegmatites. Spodumene is the primary lithium-bearing mineral of interest in these deposits. Sampling of exposed mineralization will allow for spodumene recovery and characterization studies to be completed in advance of exploration drilling planned for August and September;
- Property wide prospecting of identified target areas for previously undiscovered or undocumented spodumene mineralized pegmatites; and
- Program funding has recently been enhanced by a \$180,000 grant awarded to the DeStaffany Lithium Project under the Mining Incentive Program (MIP) of the Government of the Northwest Territories.

Ken Armstrong, President and CEO of North Arrow commented, "The start of this exploration program is an important milestone for North Arrow, as the DeStaffany Lithium Project represents a compelling spodumene pegmatite target with rapid evaluation potential. Historic tantalum mining of the Moose 2 pegmatite has exposed spodumene mineralization that is easily accessible for the mineralogical characterization sampling currently underway, and channel sampling of the Moose 1 pegmatite will provide the first full evaluation of spodumene mineralization and its distribution in this pegmatite. Furthermore, the property's first exploration drilling program is planned for later this summer and potential discovery of additional spodumene pegmatites during current fieldwork could add new targets to include as part of this drilling."

Mr. Armstrong continued, "The combination of drilling and surface sampling at DeStaffany is intended to rapidly evaluate the resource potential of these pegmatites. Their location, within 300 metres of the shoreline of Great Slave Lake, is unique in the Yellowknife Pegmatite Province, and allows for excellent access to the property, including barge access to the NWT's railhead in Hay River. With the recent closing of a \$2.4M financing and the start of exploration fieldwork, we look forward to reporting our progress at DeStaffany and North Arrow's other lithium exploration properties over the next several months."

A short slideshow of images from the first few days of the program can be viewed [here](#).

About the DeStaffany Lithium Project

The DeStaffany Lithium Project is located on the shore of Great Slave Lake, approximately 115 km east of Yellowknife, NWT. The property hosts the Moose 1 and Moose 2 lithium-tantalum-niobium pegmatites, which form part of the Yellowknife Pegmatite Province. The Moose pegmatites were initially evaluated in the 1940's for tantalum and niobium. Despite the exposure of very large spodumene crystals up to one metre in length within historic mine workings, the Moose pegmatites have never been subject to a focused evaluation of their lithium potential. Spodumene is the primary lithium-bearing mineral of interest in these deposits and sampling of exposed mineralization should allow for spodumene recovery and characterization studies to be conducted in parallel with initial delineation drilling in 2023. A review of satellite imagery and historic rock geochemistry datasets has identified additional target areas for potential discovery of new pegmatites on the property.

North Arrow's 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 approved the technical contents of this press release.

About North Arrow Minerals

North Arrow is a Canadian based exploration company focused on the identification and evaluation of lithium and other exploration opportunities in Canada. North Arrow's management, board of directors and advisors have significant successful experience in the global exploration and mining industry. North Arrow is evaluating spodumene pegmatites at the newly acquired 100% owned DeStaffany Lithium Project located on Great Slave Lake in the NWT and is also exploring for lithium in Nunavut at the Bathurst Inlet pegmatite field and on Baffin Island and continues work to identify additional lithium exploration opportunities in northern Canada. North Arrow also owns interests in the Naujaat (NU), Pikoo (SK), Mel (NU), Loki (NWT) and LDG JV (NWT) Diamond Projects and maintains a 100% interest in the Hope Bay Oro Gold Project, located approximately 3 km north of Agnico Eagle's Doris Gold Mine, Nunavut.

[North Arrow Minerals Inc.](#)

/s/ "Kenneth A. Armstrong"
Kenneth Armstrong
President and CEO

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/d0bf7b53-331e-45e9-9359-da5e13d6b107>.

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