



TSXV: NAR

**North Arrow**  
MINERALS INC.

Canada's Most Active  
Diamond Explorer

*May 2018*



# CAUTIONARY STATEMENT

**North Arrow**

MINERALS INC.

## Forward Looking Information

This presentation contains projections and forward looking information that involve various risks and uncertainties, including, without limitation, statements regarding the potential extent of mineralization, resources, reserves, exploration results and plans and objectives of North Arrow Minerals Inc. These risks and uncertainties include, but are not restricted to, the amount of geological data available, the uncertain reliability of drilling results and geophysical and geological data and the interpretation thereof and the need for adequate financing for future exploration and development efforts. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward looking statements should circumstances or management's estimates or opinions change.

## Qualified Person under NI 43-101

Disclosure of a scientific or technical nature related to North Arrow's projects in this presentation has been reviewed and approved by Ken Armstrong, P.Geo. President and CEO of North Arrow and a Qualified Person under NI 43-101.



# CORPORATE OVERVIEW – estimated as of May 1, 2018

## North Arrow

MINERALS INC.

### Corporate Highlights

#### ■ Capitalization

Listing:	TSX Venture – NAR
Issued:	76.2 M
Options:	6.5 M
Warrants:	20.5 M <i>(20 M at \$0.40)</i>
Fully diluted:	103.2 M
Estimated Working Capital:	~\$0.5 M

#### ■ Main Shareholders

Management and Directors	~15.7%
Zebra Holdings and Investments	~12.5%
Electrum Strategic Opportunities Fund	~10.5%
Ross Beaty	~10.5%



# CORPORATE OVERVIEW - PEOPLE

**North Arrow**

MINERALS INC.

## Management Highlights

**D. Grenville Thomas (Chairman)** Founder of Aber (now Dominion Diamond), discoverer of the Diavik Diamond Mine; Canadian Mining Hall of Fame inductee.

**Ken Armstrong P.Geo.(ON) (President, CEO, Director and Qualified Person under NI 43-101)** Diamond exploration and evaluation experience with Diavik, Aber, De Beers, Navigator, and Stornoway.

**Christopher Jennings (Director)** Founder of SouthernEra, consultant to Aber; formerly with International Corona Corp., BP Minerals (Canada) and Falconbridge.

**Blair Murdoch (Director)** More than thirty years experience in senior management of private and public companies.

**Eira M. Thomas (Advisor)** Extensive diamond exploration and development experience in Canada and Africa; Founder, CEO & director of Lucara; Former officer and director of Aber; Founder of Stornoway; Currently director of Suncor.

**William Lamb (Advisor)** Former CEO of Lucara, 20+ years project development experience with Lucara, De Beers, Kvaerner and Rand Mines.

**Allison Rippin Armstrong (Advisor)** 20+ years CSR experience; Ex-Kaminak Gold.



# DIAMOND DISCOVERIES: A CANADIAN LEADER

**North Arrow**

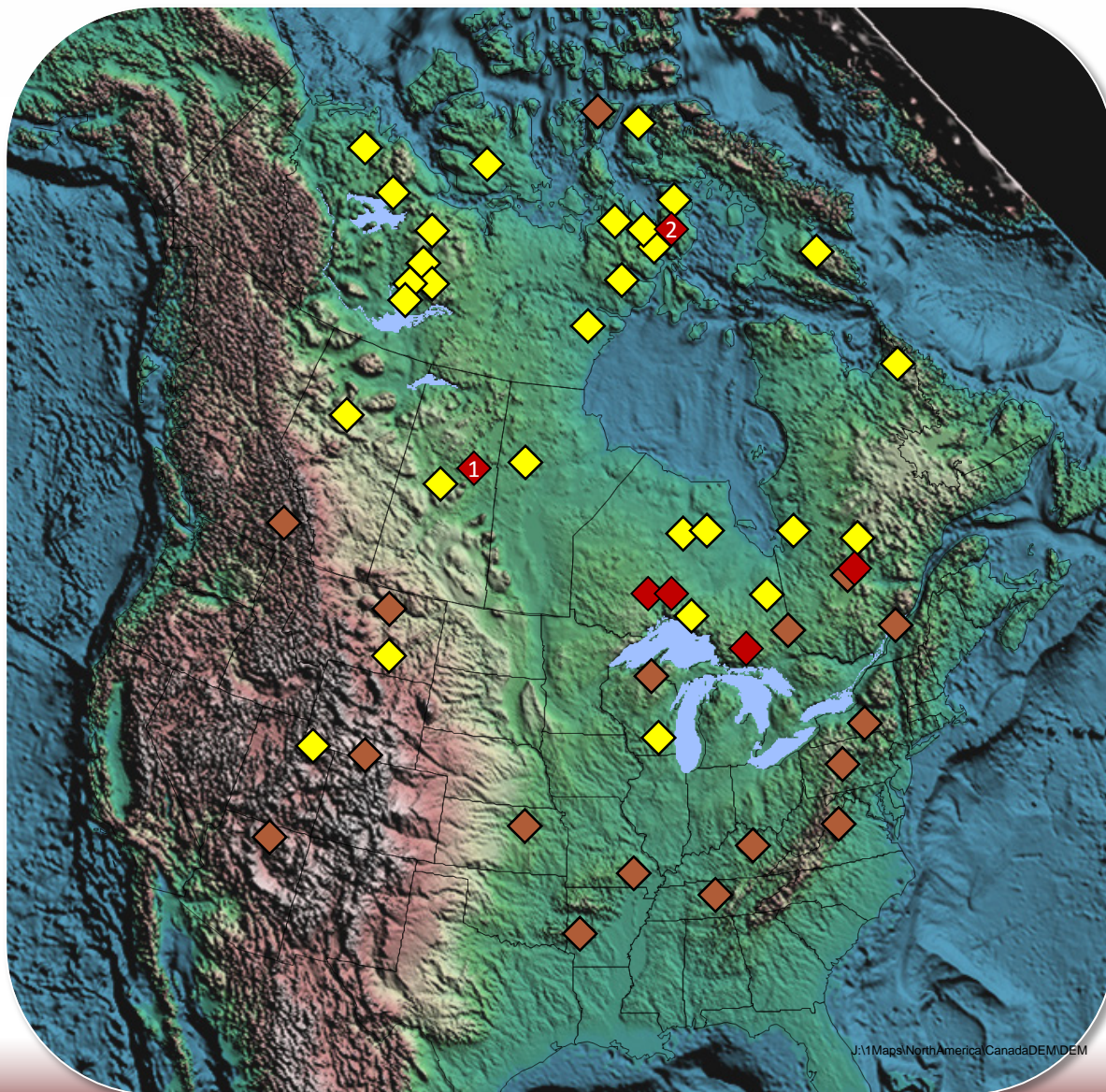
MINERALS INC.

## North American Diamond Exploration

Kimberlite and  
related rocks

- Pre-1981
- 1981-2012
- 2013-2017

- Six kimberlite fields discovered in the last five years
- North Arrow discovered two of them: (1) Pikoo & (2) Mel; the only junior explorer to make a discovery in that period.
- Both significantly diamondiferous





# CORPORATE OVERVIEW – PROJECTS

## North Arrow

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### Advanced Stage

Assessing a known kimberlite or diamond deposit

1. Naujaat (100%) *Significant diamond inventory; potential value upside: fancy orange-yellow diamonds*

### Discovery Stage

Next stage of diamond exploration could lead to discovery

2. Mel (100%) *Kimberlite Field discovered 2017*
3. Loki (100%) *Kimberlite discovered March 2018; 1<sup>st</sup> Lac de Gras discovery in > 5 years*
4. LDG (JV w Dominion) *2018 drilling ongoing*
5. Pikoo (100%) *10 kimberlites discovered to date; high grade potential*
6. Luxx (100%) *Permitted & drill ready*

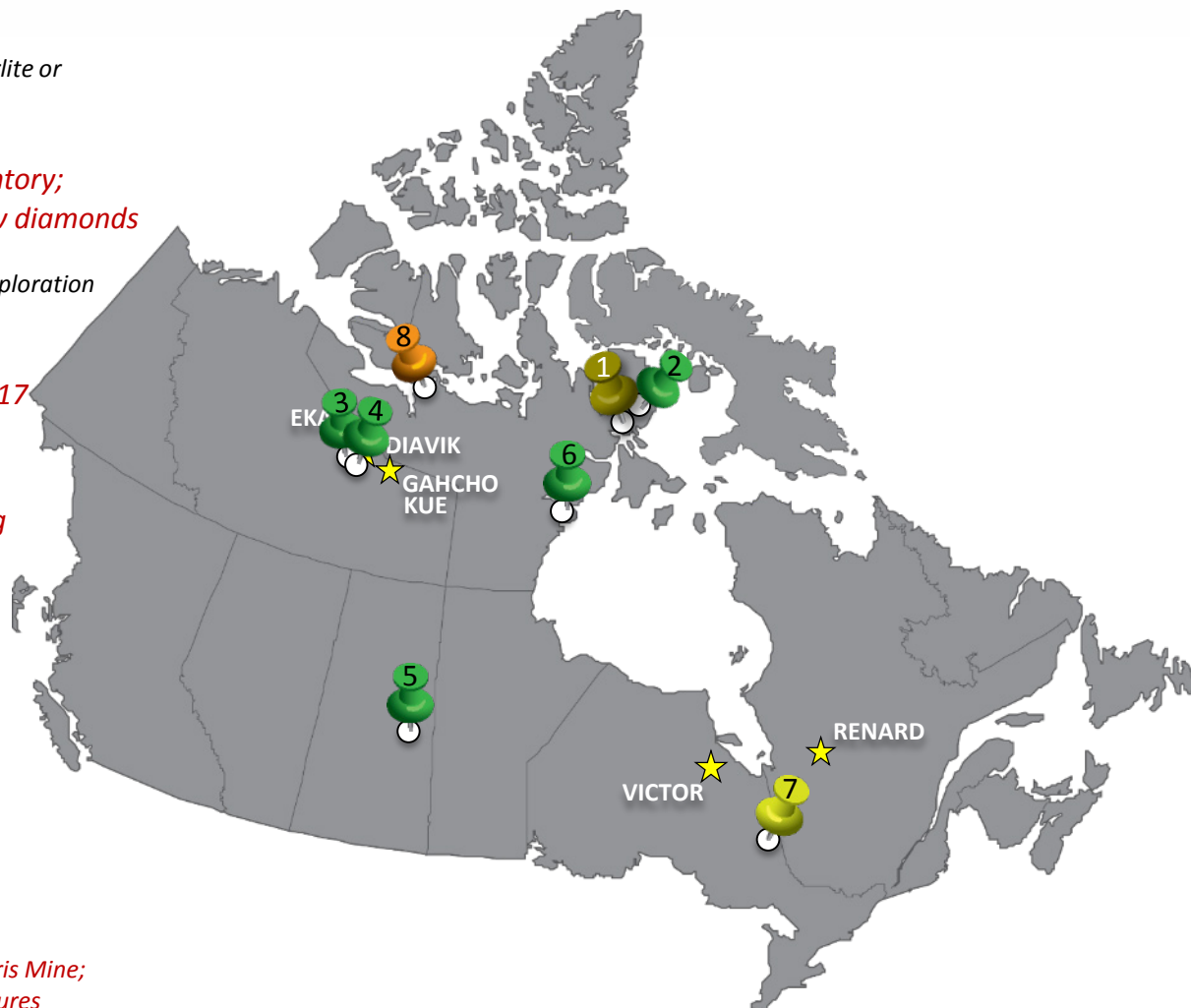
### Grassroots

Target development

7. Timiskaming (JV w SWY)

### Brownfields Gold

8. Hope Bay (100%) *Within 3km of TMAC's Doris Mine; similar geology and structures*



EXISTING DIAMOND MINE



# CORPORATE OVERVIEW – PROJECTS

**North Arrow**

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Discovery Stage



Mel Project (100%)



EXISTING DIAMOND MINE

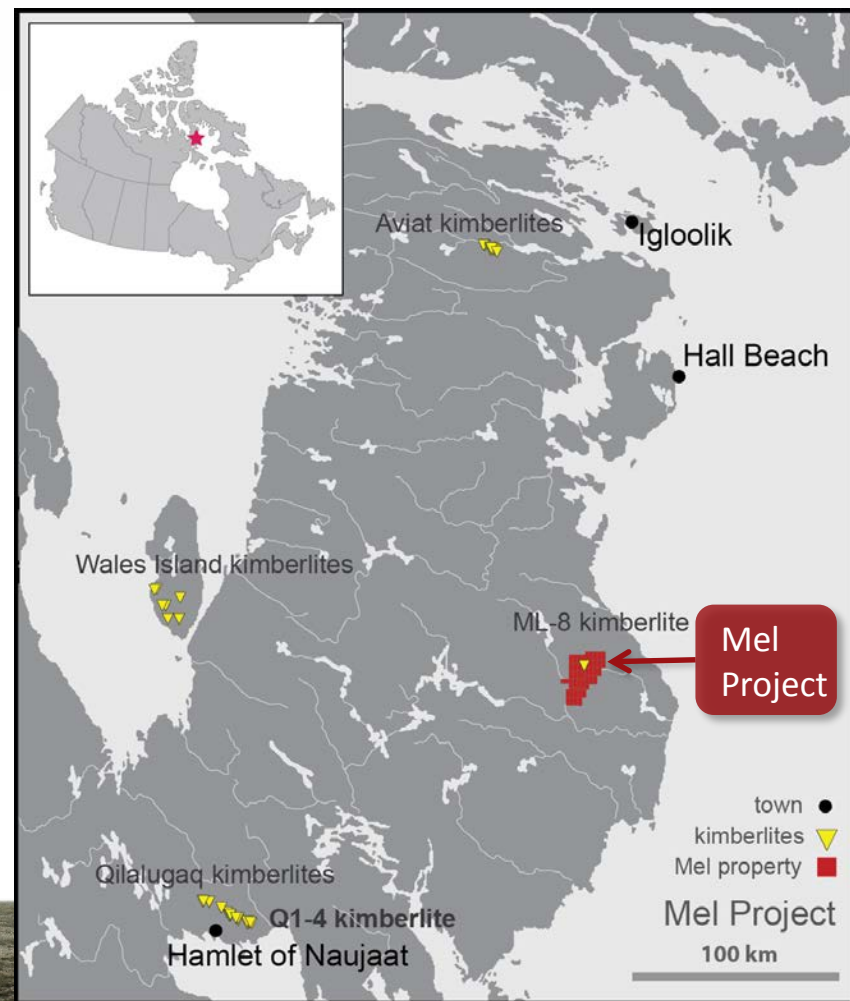


# MEL – NEW CANADIAN DIAMOND DISCOVERY

## North Arrow

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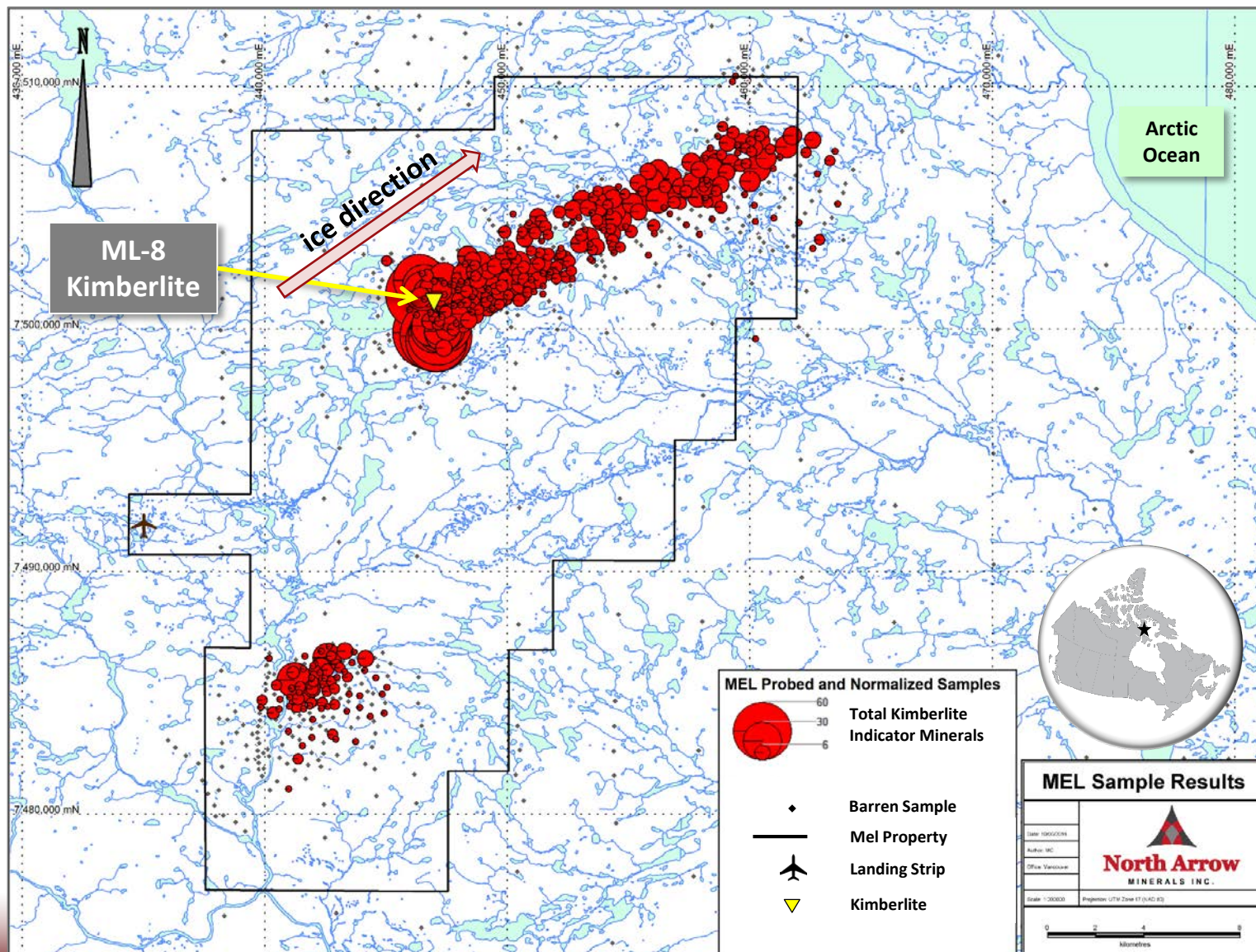
- East central Melville Peninsula
- 18 km from ocean; 140 km south of Hall Beach; 210 km northeast of Nauyasat
- **Sub-crop of Kimberlite (& Diamonds!)**  
**discovered September 2017 by prospecting**
- 2018 drilling – Camp and drill mobilization underway





# MEL PROJECT – TILL SAMPLING

## North Arrow



Two distinct  
areas of  
focus:  
**Mel North**  
**Mel South**

**Mel North:**  
Well defined  
KIM train  
**Mel South:**  
More  
challenging  
ice history

Quaternary  
study is  
underway



# MEL NORTH EXPLORATION: 2013 to 2017

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At least three distinct indicator trains / source areas

Pre-2013:

- Up to ~10 KIMs

2013 & 14:

- Extended Train up ice; up to 23 KIMs

2015:

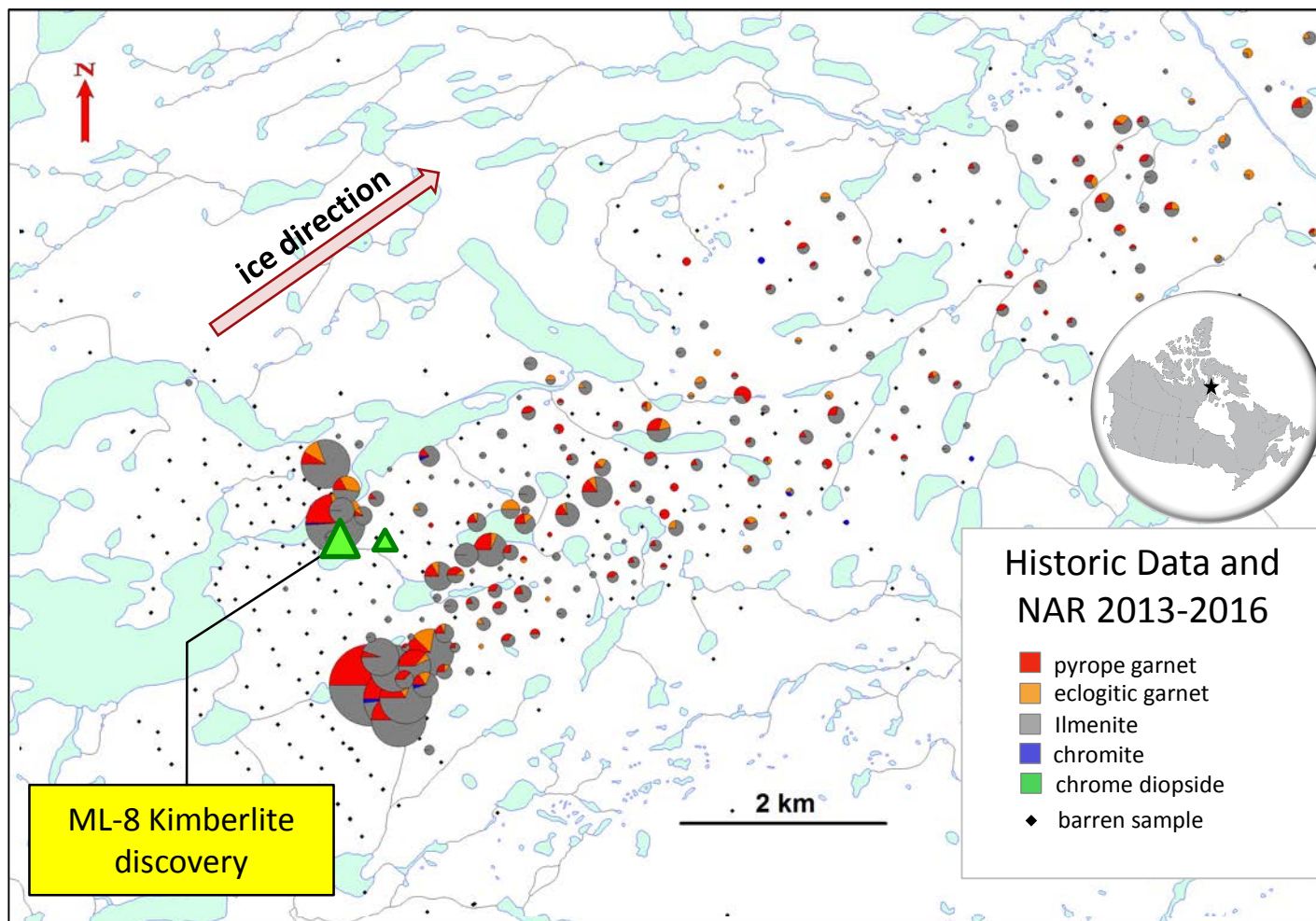
- >200 samples
- Up to +200 KIMs

2016:

- 111 samples
- Train is cut-off
- +1,300 KIMs means close to source!

2017:

- Discovery of ML-8 kimberlite**



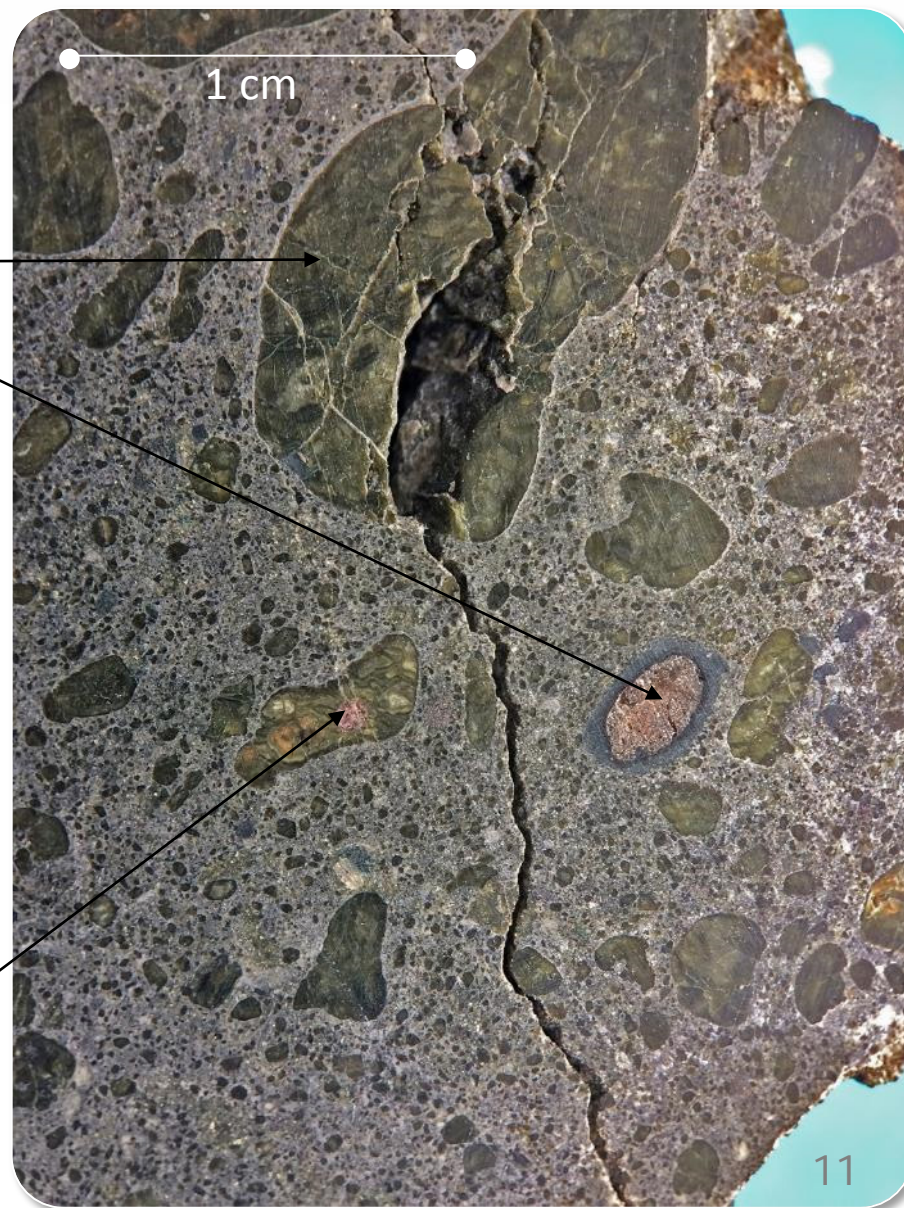
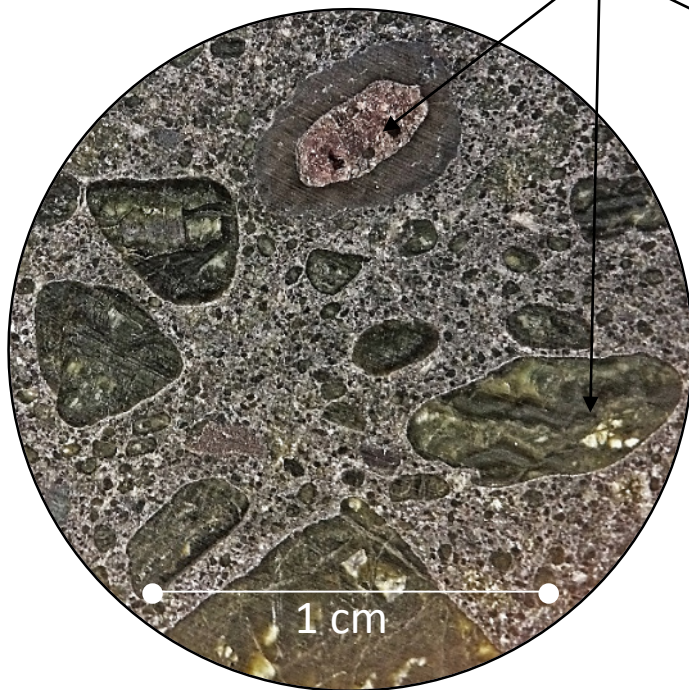


# ML-8 KIMBERLITE – GOOD MANTLE SAMPLE

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Garnet & Olivine  
Macrocrysts



Micro-xenolith: garnet in  
olivine macrocryst

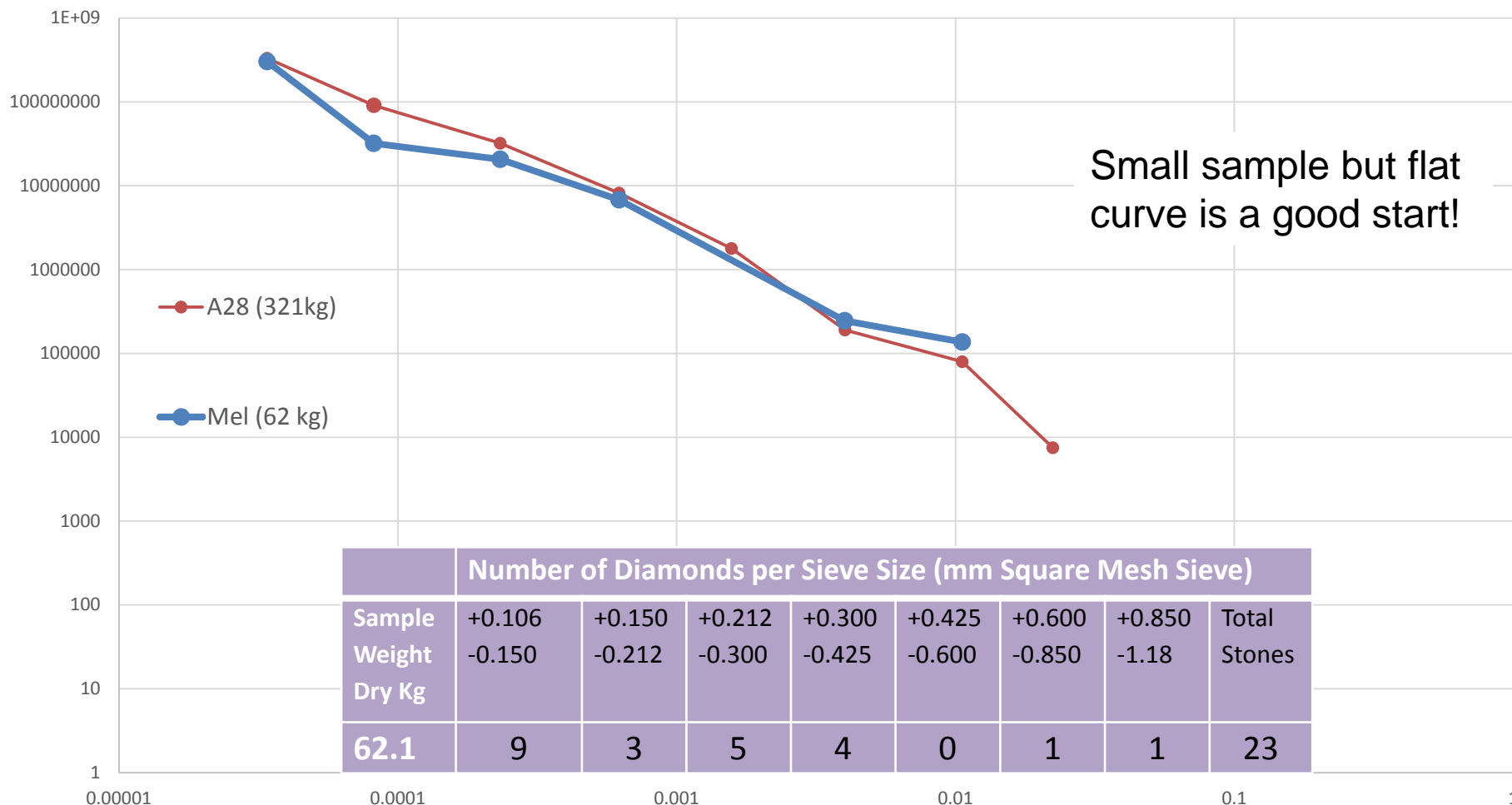


# ML-8 MICRODIAMOND RESULTS

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ML-8 kimberlite SPTUI\* vs Naujaat (Q1-4)





# MEL - 2018 POTENTIAL DRILL TARGETS

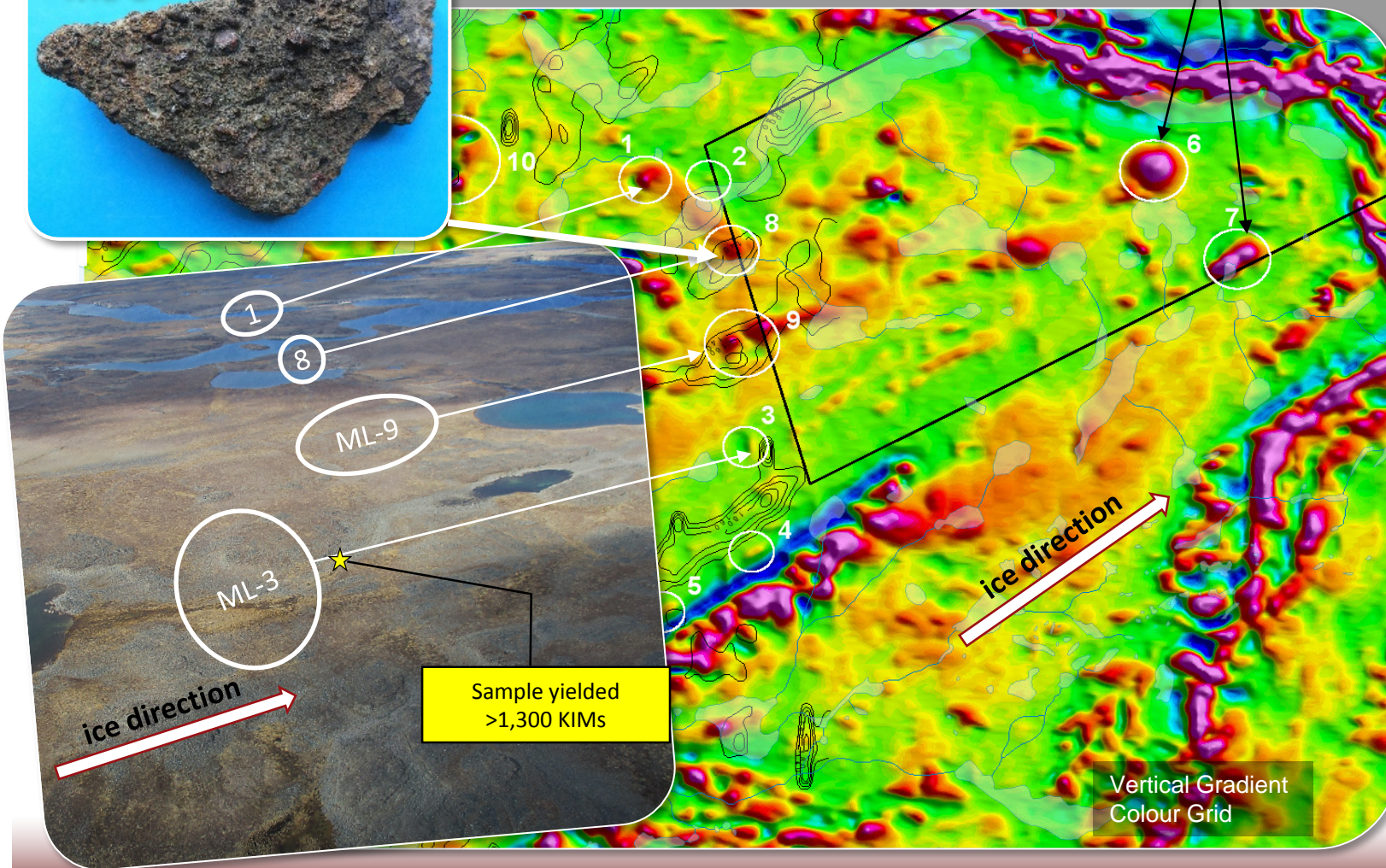
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ML-8



ML6 and ML7: large  
"Pipe"-like targets



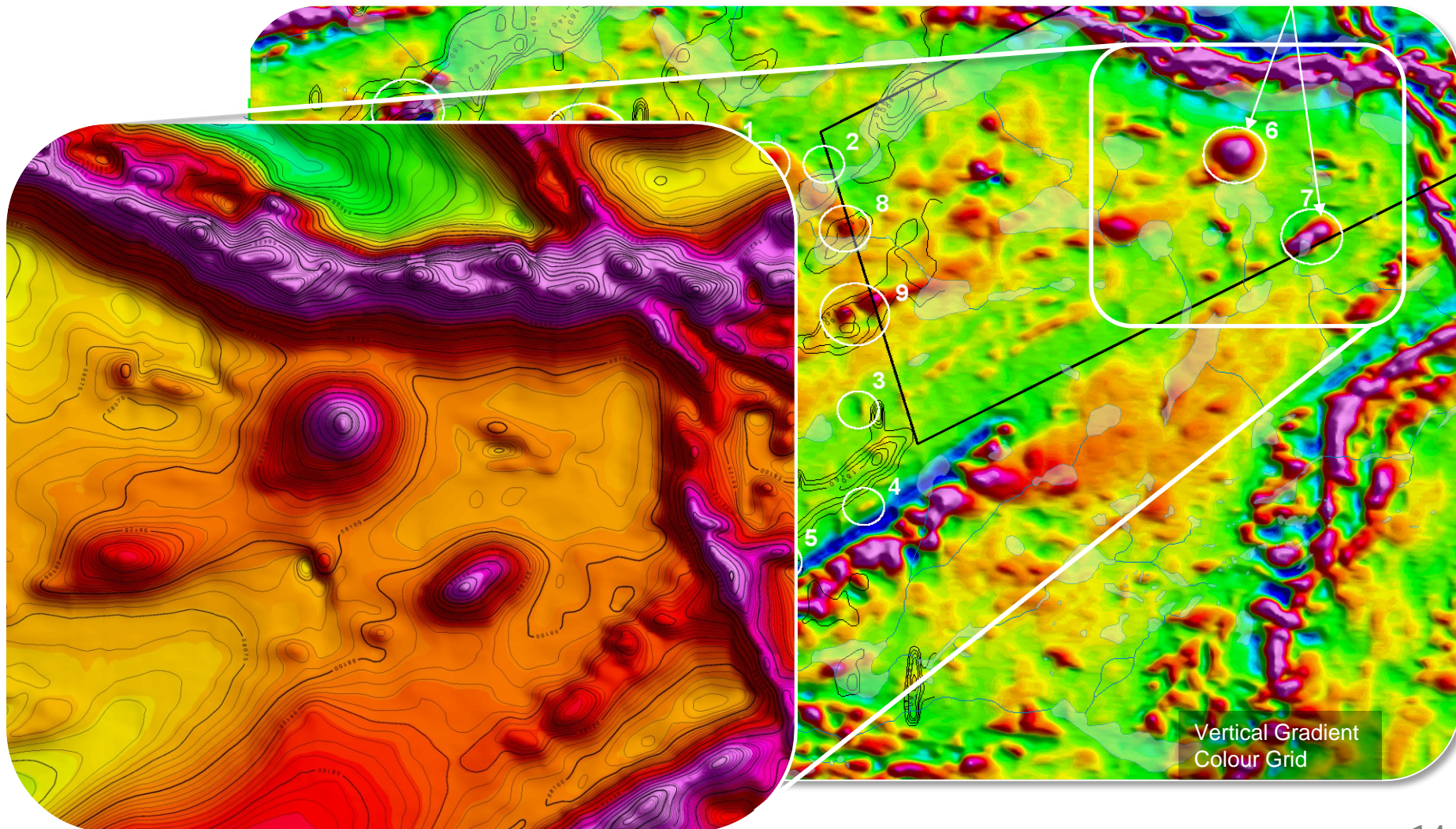


# MEL - 2018 POTENTIAL DRILL TARGETS

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ML6 and ML7: large  
"Pipe"-like targets





# MEL PROJECT – PROXIMITY TO TIDE WATER!

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ML-8



OCEAN



ML-1

ML-9

ML-3

EXPLORATION DRILLING:  
July/August 2018  
Camp & Drill mob is  
underway



# LAC DE GRAS PROPERTIES

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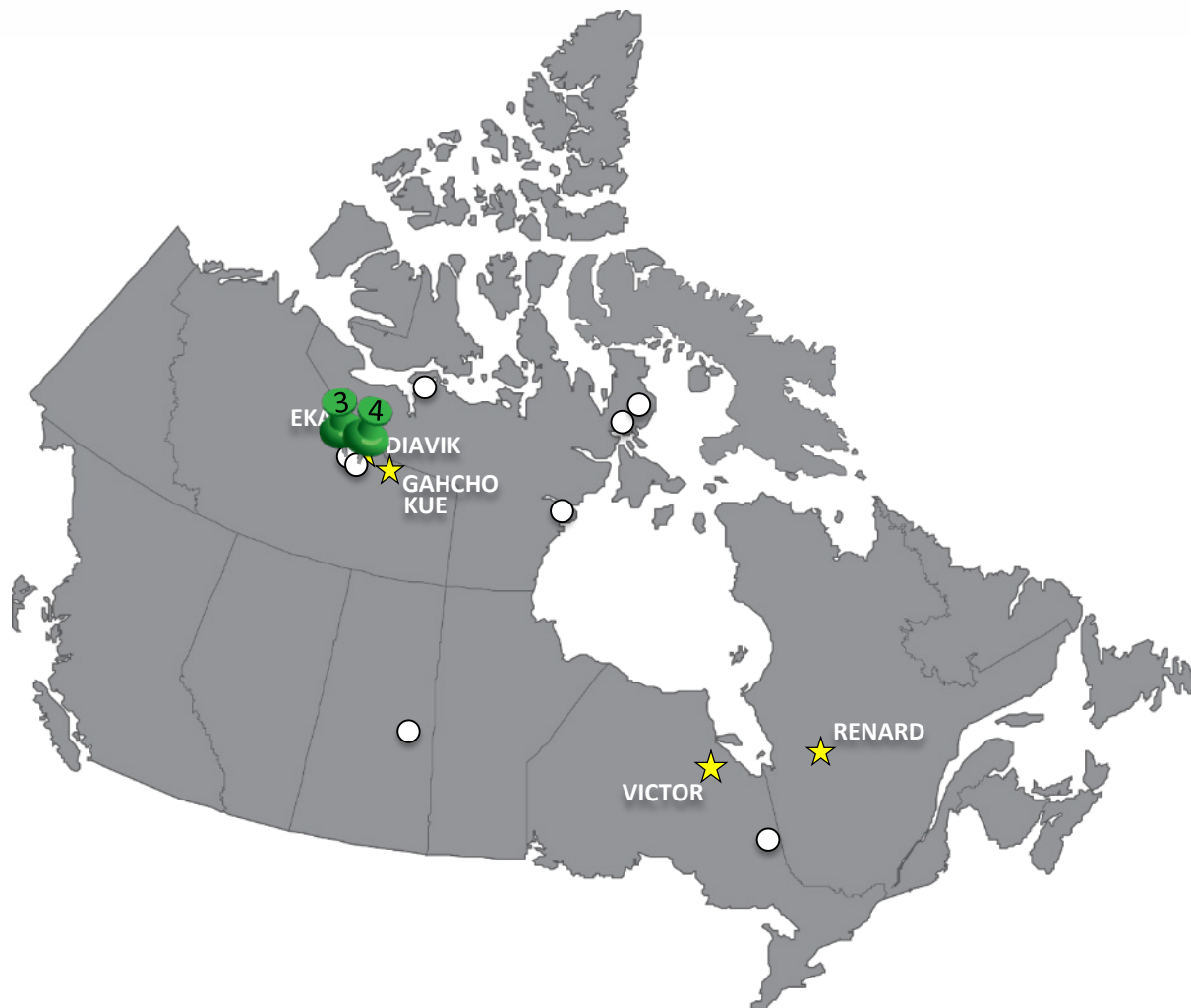
## Discovery Stage



Loki Project  
(100%)



LDG Project  
(JV w Dominion; ~35% NAR)



EXISTING DIAMOND MINE



# LAC DE GRAS PROPERTIES

## North Arrow

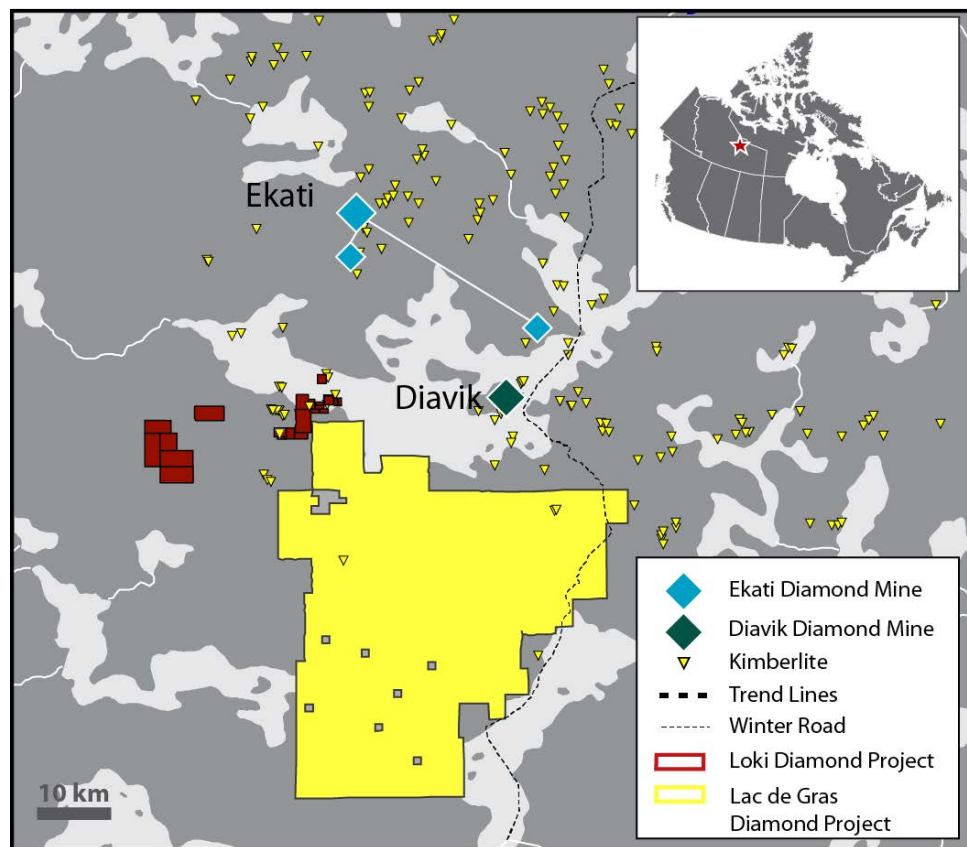
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### Loki Property

- 8,607 ha; 100% NAR
- **Discovered new kimberlite in March 2018 - First kimberlite discovery at Lac de Gras since 2012!**
- Diamondiferous EG05 kimberlite also drilled
- Additional targets near known kimberlites and associated with unsourced KIMs
- Planning underway for July 2018 drilling.

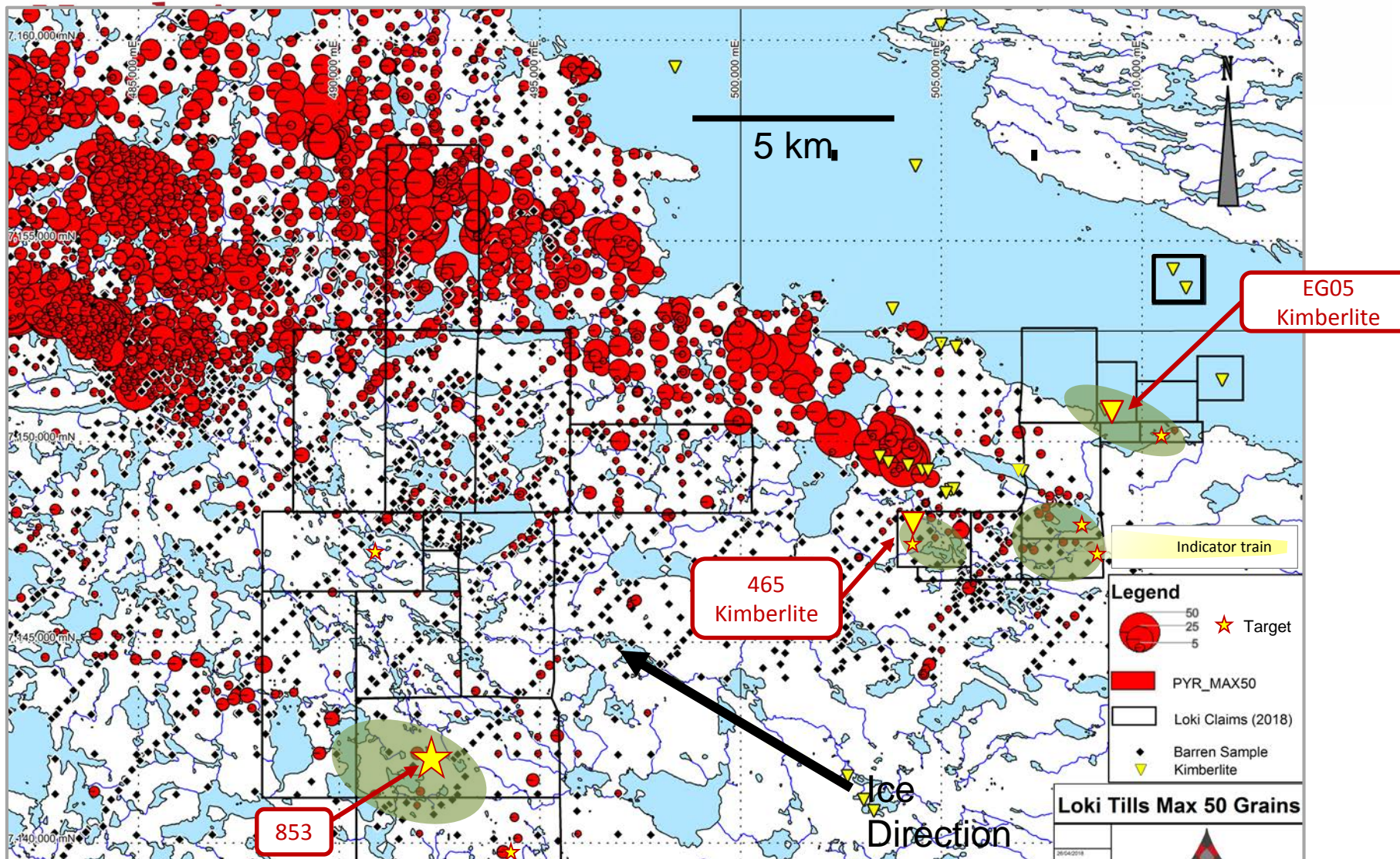
### Lac de Gras (LDG) Property

- Joint Venture with Dominion Diamond
- 147,200 ha south of Diavik & Ekati
- 3 known kimberlites
- **\$2.8M Spring and summer 2018 drill program underway** – focus on kimberlite discovery



**2018 Goal: New kimberlite discoveries at both Loki & LDG**

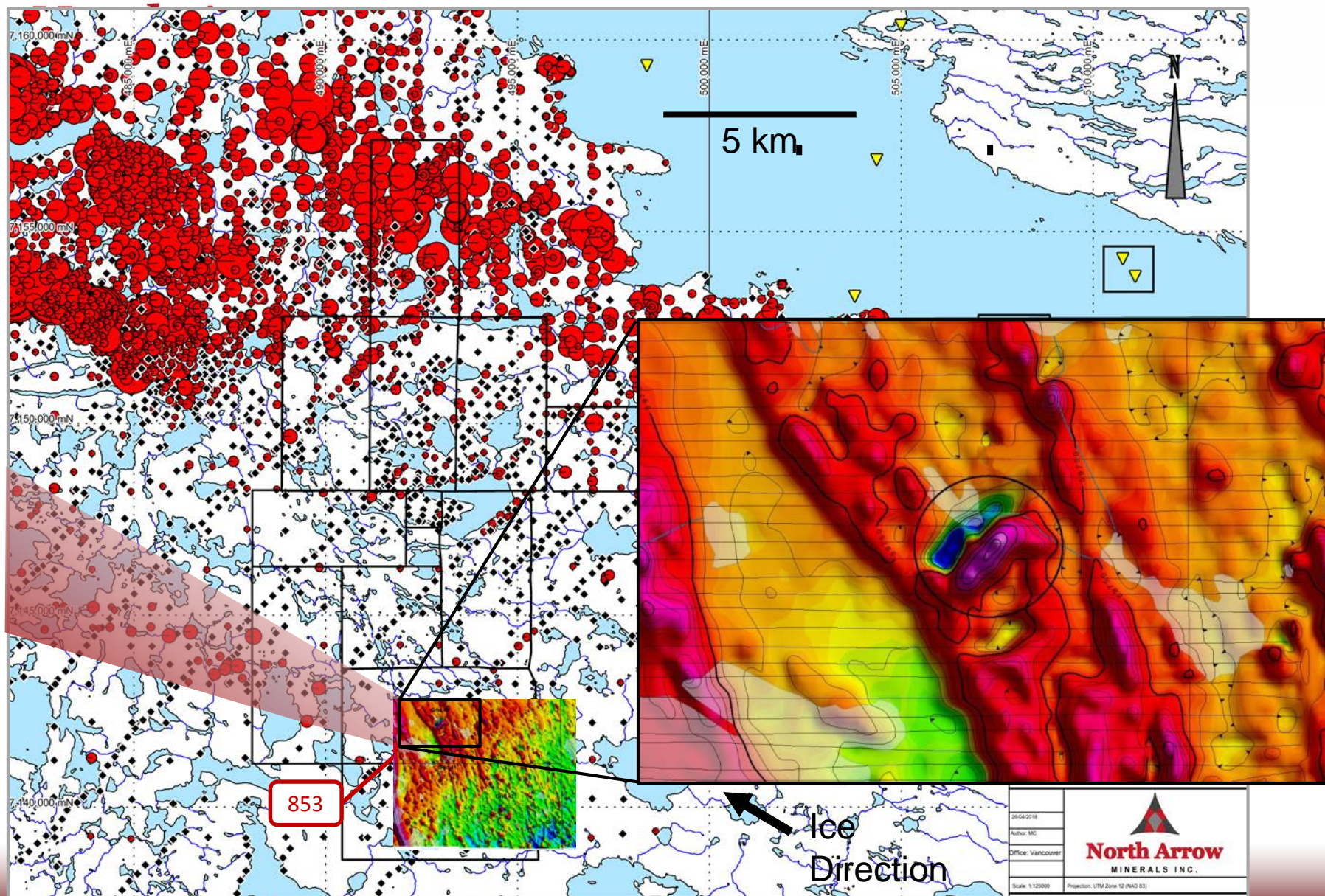
# LOKI PROJECT – KIMBERLITES & TARGETS



- Kimberlite 465 discover March 2018 – first Lac de Gras discovery in 6 years! EG05 also drilled.
- Priority targets still remain untested including Target 853; planning for summer 2018 drill program.



# LOKI – DRILL TARGET 853





# CORPORATE OVERVIEW – PROJECTS

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Advanced Stage

*Assessing a known kimberlite or  
diamond deposit*

1 Naujaat (100%)





# NAUJAAT PROJECT – TICKS ALL THE BOXES

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## **Jurisdiction**

*Clear permitting path in Nunavut*



## **Near tide water**

*Freight costs 50% of NWT diamond mines*



## **Large tonnage**

*~48 Mt down to 205m below surface*



## **Low strip ratio**

*<3:1 vs >10:1 for NWT diamond mines*



## **Significant diamond inventory\***

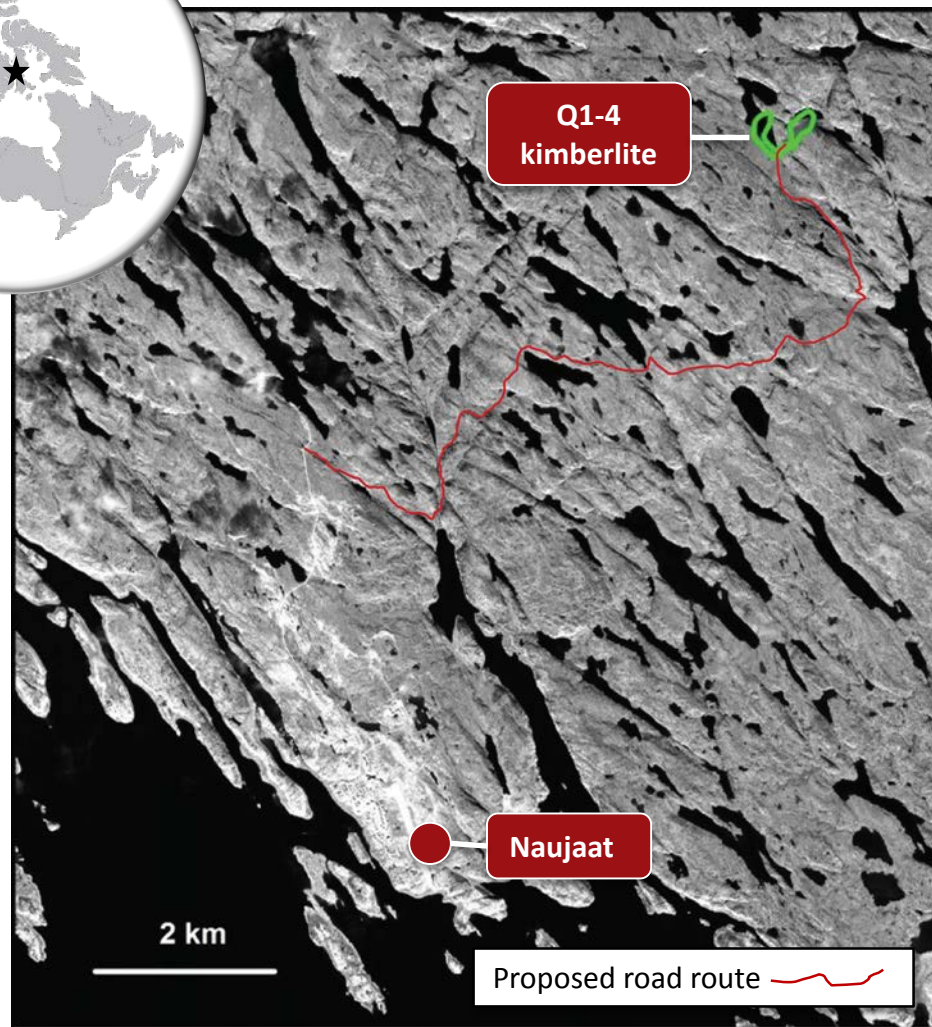
*~26M contained carats; ~50cpht*



## **Blue sky potential**

*15 additional kimberlites for evaluation*

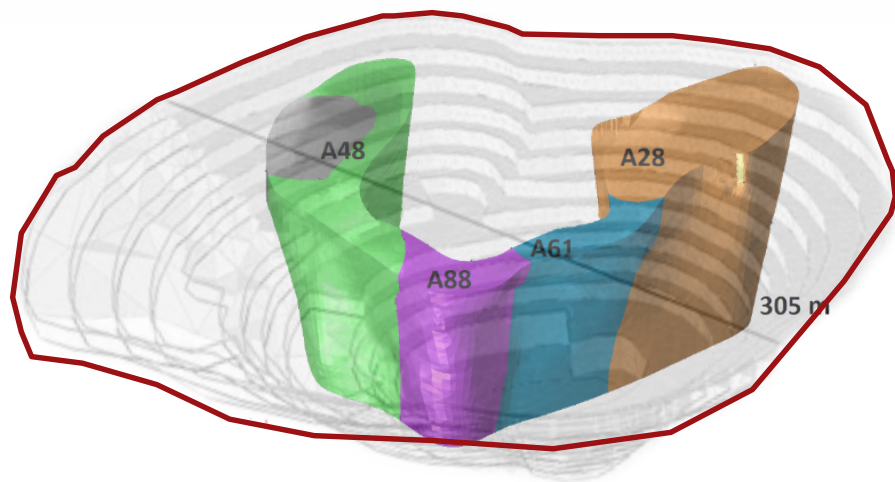
**Unique diamond value  
proposition**





# Q1-4 – DEPOSIT EVALUATION

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*Pit overlay is for demonstration purposes; conceptual in nature.*

- *Deposit evaluation – function of jurisdiction, location, infrastructure, tonnage, mining method, 'in situ' value etc.*
- *'In Situ' Value – function of grade and diamond value*
- *Diamond value – function of diamond quality and size distribution*
- ***2017: confirmed i) Q1-4 tonnage (drilling) & ii) potential diamond value upside (bulk sample)***





# Q1-4 - LARGE TONNAGE, EASY ACCESS

## North Arrow

Internal desk top study of potential mining scenarios suggests extending Q1-4 resource from 200m to 300m below surface would represent the 'sweet spot' for deposit size with open pit strip ratio less than 3:1.

Approximate surface trace of kimberlite

2014 A28 Bulk Sample Site

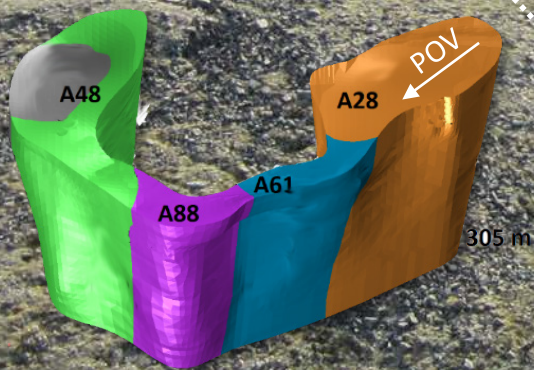


Image view: Looking southwest

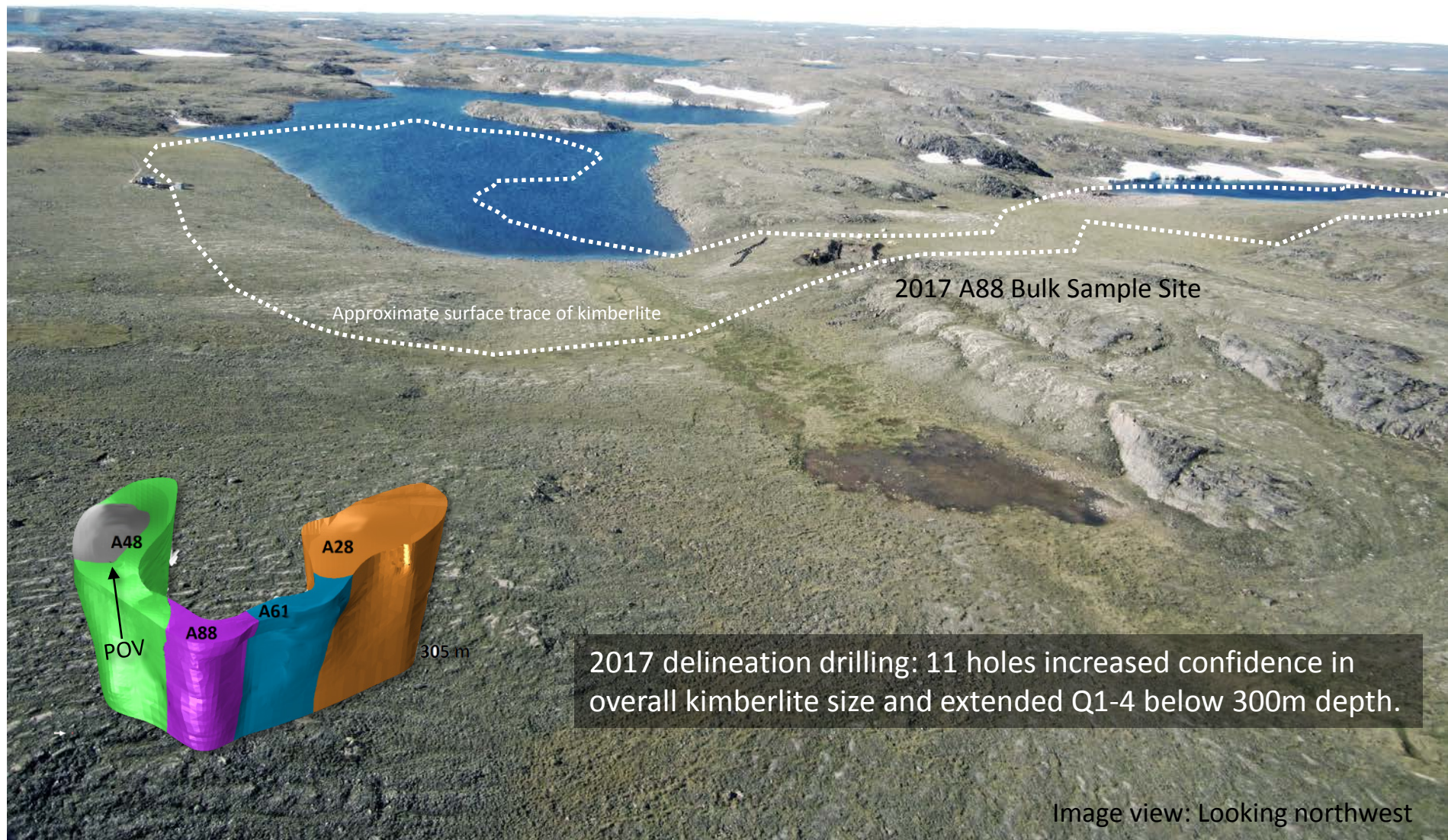


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# Q1-4 - LARGE TONNAGE, EASY ACCESS

Naujaat Project: 2017 drilling and bulk sampling



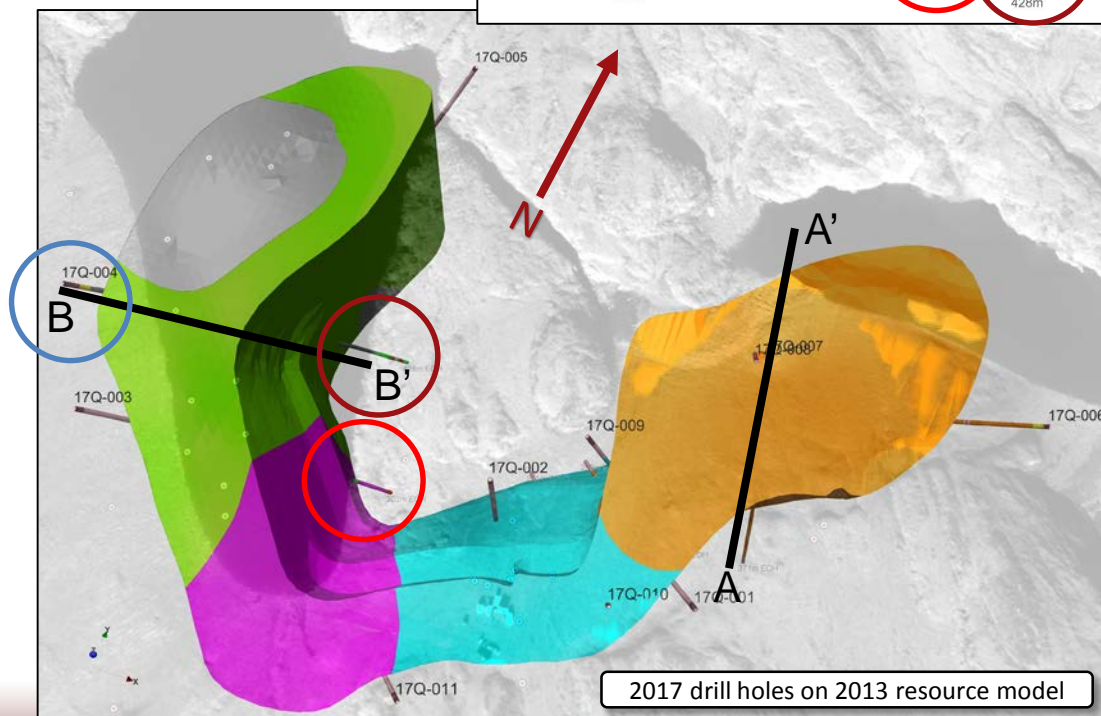
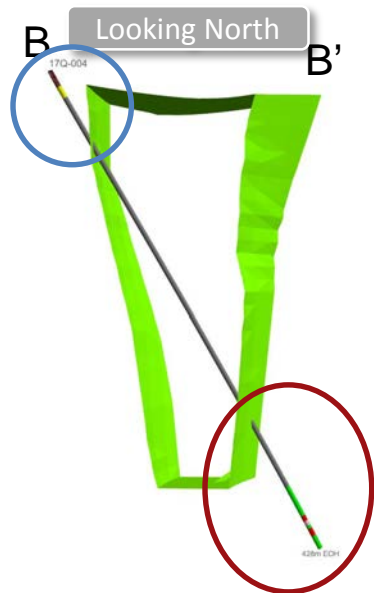
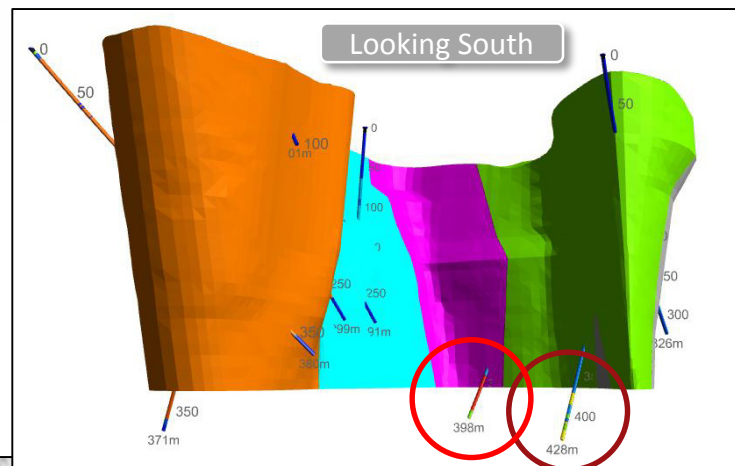


# Q1-4 2017 DELINEATION: A48 & A88 PHASES

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- Hole 17Q-004 entered kimberlite 43 meters earlier than modeled
- Hole 17Q-004 ended in kimberlite >100m beyond the model
- Hole 17Q-003 also ended in kimberlite below and outside of the current model



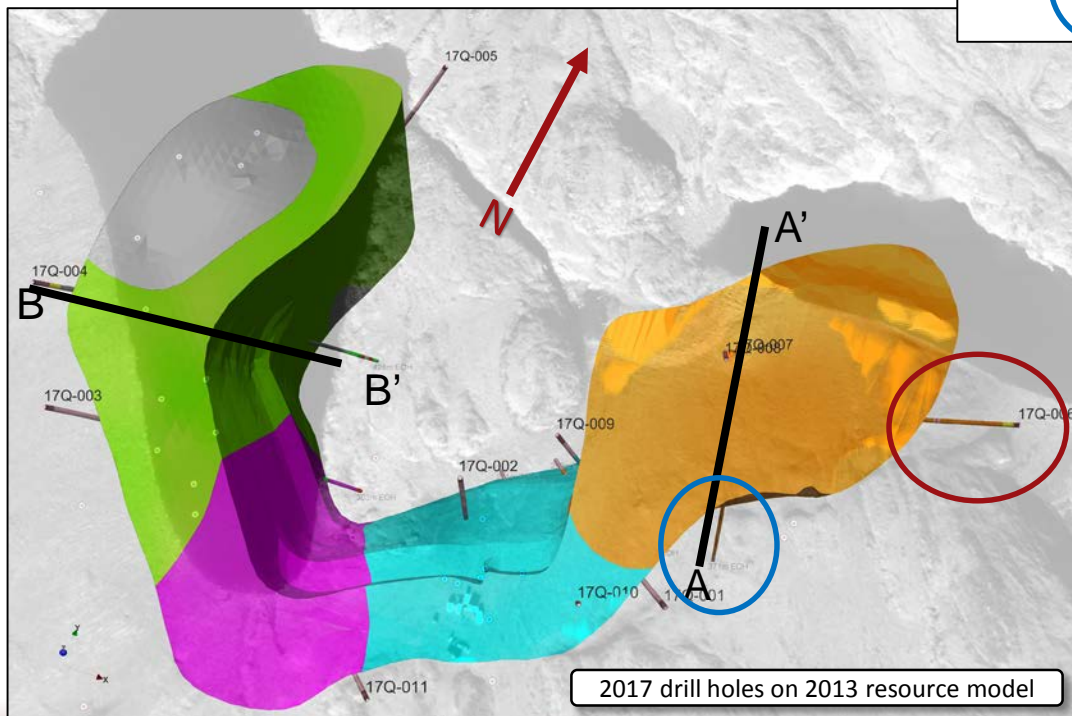
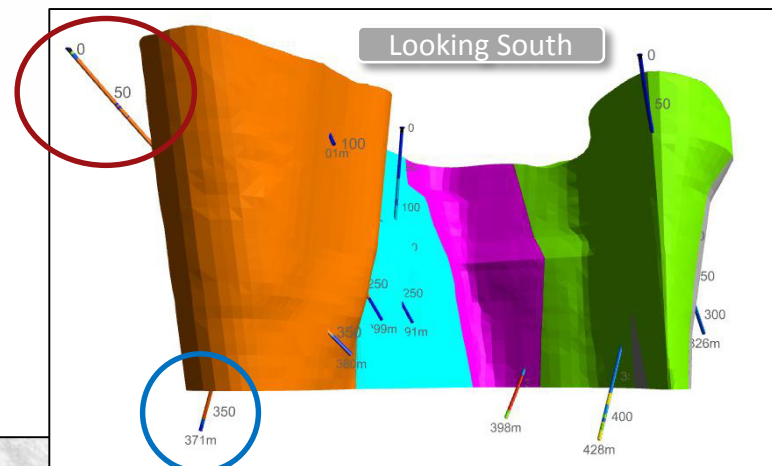


# Q1-4 2017 DELINEATION: A28 PHASE

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- **Hole 17Q-006** collared into kimberlite; 103 m earlier than modeled
- **Hole 17Q-007** exited kimberlite 117 m later than modeled

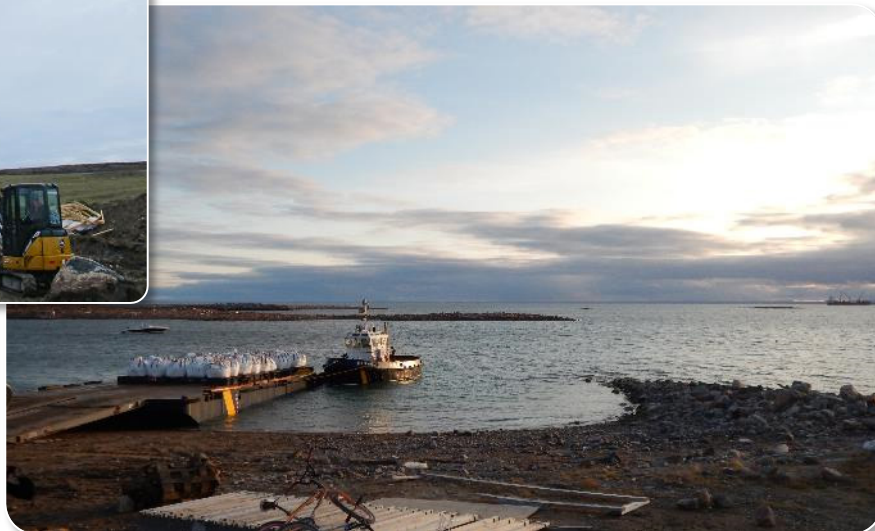
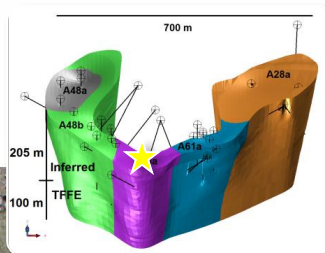


2017 drill holes on 2013 resource model



# Q1-4 BULK SAMPLING

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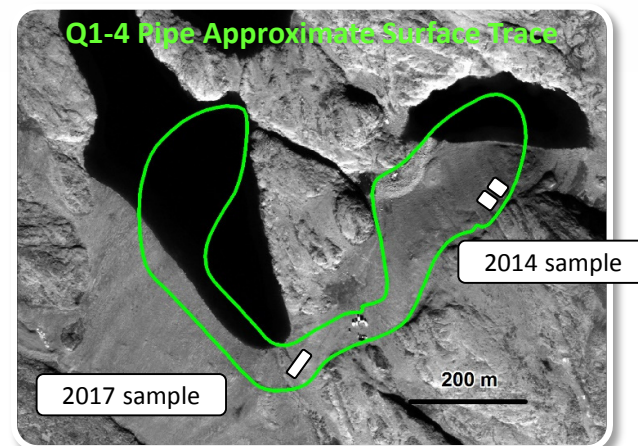


# 2014 & 2017 BULK SAMPLES

**North Arrow**

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- 2017: ~64 carats (+1 DTC) from 210t (30.6 cpht)
- 2014: ~384 carats (+1 DTC) from 1353t (28.4 cpht)
- 4 Largest diamonds: 5.25, 4.45; 4.14 & 3.56 carats
- A28 (2014) & A88 (2017) volcanoclastic phases - similar proportions of yellow diamonds



Phase	Year	Weight (Dry tonnes)	# of Diamonds (+1 DTC)	Carats	Sample Grade (cpht <sup>2</sup> )	Proportion Yellow Diamonds <sup>1</sup>	
Green						By Stones	By Carats
	2017	27.1	344	8.46	31.2	2.6%	3.1%
	A88	2017	182.8	1647	55.79	30.5	11.1%
A28	2014	1353.3	11,083	384.28	28.4	9.0%	21.5%

<sup>1</sup> includes very pale to pale to intense/dark yellow + green yellow diamonds; same colour breakdown as undertaken for sample A282014. <sup>2</sup> carats per hundred tonnes

<sup>3</sup> total 2017 Pit C sample determined by arithmetic <sup>4</sup> As reported in North Arrow news release dated May 5, 2015.



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# Q1-4 DIAMOND VALUATION

Q1-4 contains a unique population of valuable fancy orangey yellow diamonds

## Orangey Yellow Diamonds:

- Certified\* fancy orangey yellow diamonds - desirable to the gem/jewelry trade
- > 1 billion years younger than non-coloured diamonds = different populations
- Indicated coarser distribution = more coloured stones in larger sizes



**Two independent paths to potential diamond value upside (requires bigger bulk sample):**

1. Coarser size frequency distribution (SFD)
2. Fancy orangey yellow diamonds are worth more



*\*colour certification by Gemological Institute of America (GIA) & Canadian Gem Labs (CGL)*

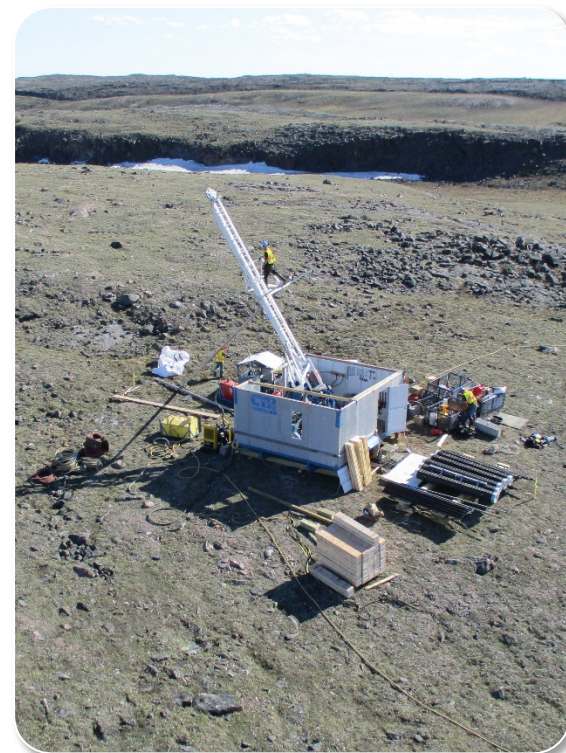


# 2018 WAY FORWARD

## North Arrow

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- **Mel** – (July / August) Exploration **drilling** 6-8 targets. Discovery drilling and kimberlite delineation
- **Loki** – **Microdiamond results** from EG05 and 465; **Drilling** priority targets including 853 (July / August)
- **LDG JV** - \$2.8M exploration **drilling** program (ongoing)
- **Naujaat** – Permitting road to Q1-4; **microdiamond results**; delineation **drilling** ahead of revised geological model & resource update; planning, permitting & costing 5-10,000t bulk sample





# DIAMOND DISCOVERIES: A CANADIAN LEADER

**North Arrow**

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NAR: Canadian diamond sector's most active & successful explorer over the last 5 years

- Discovered two new kimberlite fields – Mel in 2017 & Pikoo in 2013
- 465 – first Lac de Gras kimberlite discovery in over 5 years
- One of Canada's largest under-evaluated diamond inventories at Naujaat's Q1-4 kimberlite (~26 million carats)
- 6 drill-ready (and fully permitted) diamond properties; including 4 that host known diamondiferous kimberlite – Naujaat, Mel, Pikoo and Loki
- Drilling at least 4 of these 6 projects for 2018;
  - Mel – July / August
  - Loki – March & July
  - LDG – March through July
  - Naujaat – August / spring 2018





# North Arrow

MINERALS INC.



**TSXV: NAR**

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*President & CEO*

**Nick Thomas**  
*Community and Investor  
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