



## **ARRAS MINERALS PROVIDES UPDATE ON ELEMES DRILL PROGRAM - KAZAKHSTAN**

**December 16, 2024**

**TSX-V: ARK / OTCQB: ARKRF**

**Vancouver, British Columbia – Arras Minerals Corp. (TSX-V: ARK, OTCQB: ARKRF) (“Arras” or “Arras Minerals” or “the Company”)** is pleased to provide an update on its ongoing core drilling program at the Elemes Project. The program, which began in September, remains on schedule and is expected to conclude by the end of December.

The current Phase 1 core drilling program, totaling approximately 4,000 metres of diamond drilling, has primarily targeted key areas at Berezski Central, Berezski East, Q-Gorka, and K-Ozek. These targets were identified following two seasons of comprehensive exploration work at the Elemes Project, including airborne magnetic and Pole-Dipole Induced Polarization geophysical surveys, as well as extensive soil sampling and mapping. In addition, select historical drill holes from the Berezski East and Q-Gorka targets were re-assayed (refer to Arras news releases dated January 8 and 22, 2024).

While initial assay results from the September and October drilling have taken much longer than anticipated to be processed and verified, the Company now expects to announce these results by early January 2025. Subsequent assay results will be released as they become available.

*“We are very pleased with the progress of the core drilling program at Elemes over the past three months,”* commented Tim Barry, CEO of Arras Minerals. *“This Phase 1 campaign is testing new target areas developed through our recent fieldwork, and we are encouraged by the early indications we’ve seen so far that Elemes is indeed a large epithermal-porphyry system that has yet to be explored with modern techniques.”*

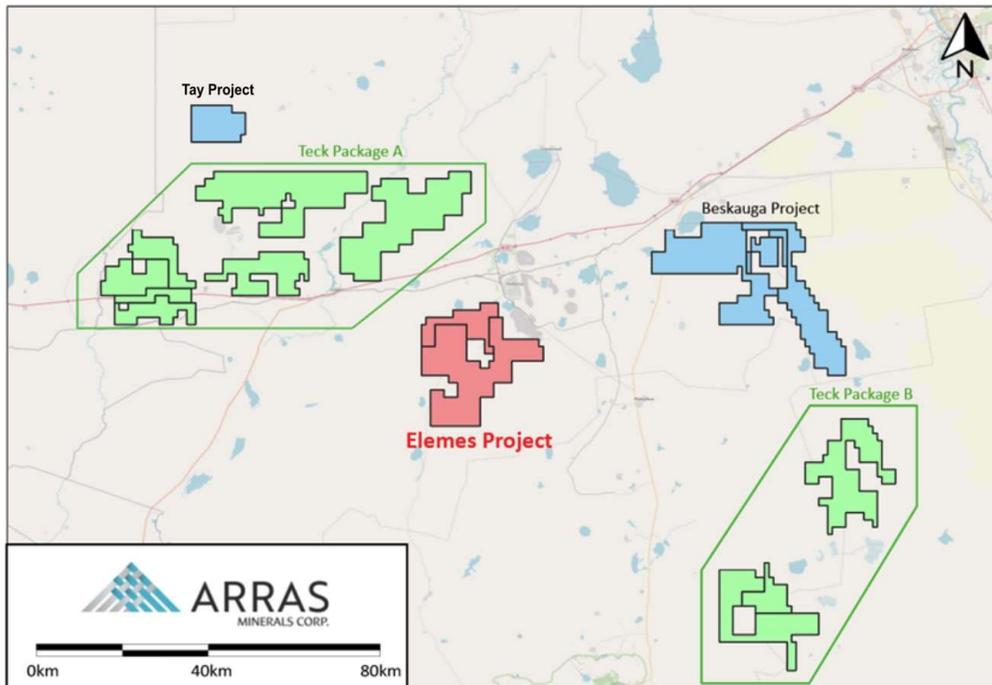


Figure 1. Arras Minerals Elemes Project & additional project portfolio located in Pavlodar, Kazakhstan



Figure 2. Arras Minerals drilling at Elemes Project, Q4 2024

## QUALITY ASSURANCE, QUALITY CONTROL AND QUALIFIED PERSON

The scientific and technical disclosure for this news release has been prepared under supervision of and approved by Matthew Booth, Vice President of Exploration, of Arras Minerals Corp., a Qualified Person for the purposes of NI 43-101. Mr. Booth has over 19 years of mineral exploration experience and is a Qualified Person member of the American Institute of Professional Geologists (CPG 12044).

On behalf of the Board of Directors

"Tim Barry"

**Tim Barry, MAusIMM CP(Geo)**  
Chief Executive Officer and Director

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- the Company's website <https://www.arrasminerals.com> or
- follow us on LinkedIn: <https://www.linkedin.com/company/arrasminerals> or
- follow us on X (formerly Twitter): <https://twitter.com/arrasminerals>

### About Arras Minerals Corp.

Arras Minerals Corp. is a Canadian exploration and development company advancing a portfolio of copper and gold assets in northeastern Kazakhstan, including the Option Agreement on the Beskauga copper and gold project. The Company has established the third-largest license package in the country prospective for copper and gold (behind Rio Tinto and Fortescue). In December 2023, the Company entered into a strategic alliance with Teck Resources Limited ("Teck") in which Teck may sole fund a US\$5 million generative exploration program over a portion of the Arras Minerals license package in 2024-2025. The Company's shares are listed on the TSX-V under the trading symbol "ARK" and on the OTCQB under the trading symbol "ARRKF".

**Cautionary Note to U.S. Investors concerning estimates of Measured, Indicated, and Inferred Resources:** This press release uses the terms "measured resources", "indicated resources", and "inferred resources" which are defined in, and required to be disclosed by, NI 43-101. The Company advises U.S. investors that these terms are not recognized by the SEC. The estimation of measured, indicated and inferred resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. U.S. investors are cautioned not to assume that measured and indicated mineral resources will be converted into reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. U.S. investors are cautioned not to assume that estimates of inferred mineral resources exist, are economically minable, or will be upgraded into measured or indicated mineral resources. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies.

Disclosure of “contained ounces” in a resource is permitted disclosure under Canadian regulations, however the SEC normally only permits issuers to report mineralization that does not constitute “reserves” by SEC standards as in place tonnage and grade without reference to unit measures. Accordingly, the information contained in this press release may not be comparable to similar information made public by U.S. companies that are not subject NI 43-101.

**Cautionary note regarding forward-looking statements:** This news release contains forward-looking statements regarding future events and Arras Minerals’ future results that are subject to the safe harbors created under the U.S. Private Securities Litigation Reform Act of 1995, the Securities Act of 1933, as amended, and the Exchange Act, and applicable Canadian securities laws. Forward-looking statements include, among others, statements regarding plans and expectations of the exploration program Arras Minerals is in the process of undertaking, including the expansion of the Mineral Resource, and other aspects of the Mineral Resource estimates for the Beskauga project. These statements are based on current expectations, estimates, forecasts, and projections about Arras Minerals’ exploration projects, the industry in which Arras Minerals operates and the beliefs and assumptions of Arras Minerals’ management. Words such as “expects,” “anticipates,” “targets,” “goals,” “projects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “continues,” “may,” variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements. Forward-looking statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond management’s control, including undertaking further exploration activities, the results of such exploration activities and that such results support continued exploration activities, unexpected variations in ore grade, types and metallurgy, volatility and level of commodity prices, the availability of sufficient future financing, and other matters discussed under the caption “Risk Factors” in the Management Discussion and Analysis filed on the Company’s profile on SEDAR on February 28, 2024 and in the Company’s Annual Report on Form 20-F for the fiscal year ended October 31, 2023 filed with the U.S. Securities and Exchange Commission filed on February 28, 2024 available on [www.sec.gov](http://www.sec.gov). Readers are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those expressed or implied in the forward-looking statements. Any forward-looking statement made by the Company in this release is based only on information currently available and speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise.