

**FORM 51-102F3  
Material Change Report**

**ITEM 1. NAME AND ADDRESS OF COMPANY**

North Arrow Minerals Inc. (the "**Issuer**"), Suite 960 – 789 West Pender Street,  
Vancouver, British Columbia

**ITEM 2. DATE OF MATERIAL CHANGE**

October 17, 2017

**ITEM 3. NEWS RELEASE**

October 16, 2017

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Issuer pleased to report the discovery of diamonds at the Issuer's 100% owned Mel Diamond Project on the Melville Peninsula, Nunavut.

**ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE**

See attached press release.

**ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

This report is not being filed on a confidential basis.

**ITEM 7. OMITTED INFORMATION**

There are no significant facts required to be disclosed herein which have been omitted.

**ITEM 8. EXECUTIVE OFFICER**

Contact: Kenneth A. Armstrong, President  
Telephone: 604-668-8355

**ITEM 9. DATE OF REPORT**

October 17, 2017



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**News Release**

**NORTH ARROW DISCOVERS DIAMONDS AT THE MEL PROJECT, NUNAVUT**

October 16, 2017

Trading Symbol: TSXV: NAR

#17-12

**North Arrow Minerals Inc.** (TSXV-NAR) is pleased to report the discovery of diamonds at the Company’s 100% owned Mel Diamond Project on the Melville Peninsula, Nunavut. Highlights of this announcement include:

- Diamondiferous kimberlite float, including pieces up to 0.50 m in size, has been identified over a 100 m extent within, and to the north of, a small lake near the up-ice termination of a well-defined kimberlite indicator mineral (KIM) train. This discovery is herein referred to as the ML-8 kimberlite;
- A 62.1 kg sample of the ML-8 kimberlite has returned 23 diamonds larger than the 0.106 mm sieve size, including a single, colourless diamond larger than the 0.85 mm sieve size;
- The ML-8 kimberlite discovery is coincident with an identified airborne magnetic geophysical anomaly that straddles the northern shoreline of the 200 m by 400 m lake;
- A number of additional geophysical targets, coincident with permissive topographic areas, have been identified near the up ice termination of unexplained KIM trains within the property and, along with ML-8, will be drilled tested in 2018.

Ken Armstrong, President and CEO of North Arrow commented, “As we thought possible, detailed prospecting of the well-defined KIM trains at Mel has led to the discovery of kimberlite and diamonds - the second discovery by North Arrow of a diamondiferous kimberlite field in Canada. Delineation and exploration drilling of the ML-8 discovery and other identified targets is now planned for 2018 and will benefit from sharing logistics and infrastructure with North Arrow’s ongoing evaluation of the Q1-4 kimberlite at the Naujaat Diamond Project.”

**Kimberlite Discovery and Diamond Results**

The Mel property is located within 18 km of the Arctic Ocean, approximately 140 km south of the Hamlet of Hall Beach and 210 km northeast of the Naujaat Diamond Project. Kimberlite was discovered at Mel during detailed prospecting near the up-ice termination of several KIM trains identified from previous North Arrow till sampling programs (please see North Arrow news release dated [February 8, 2017](#)). The kimberlite is heavily moss and lichen covered and has been identified as float and possible subcrop over an approximate 100 m by 10 m extent at the up ice termination of one of the KIM trains. Kimberlite blocks up to 0.50 m in diameter were identified within, and immediately north of, a 200 m x 400 m lake and coincident with previously identified magnetic anomaly ML-8. A second locality of kimberlite float was identified approximately 500 m east from the main discovery. The ML-8 kimberlite is described as a dark grey-green, medium to very coarse (>1.6 cm) grained coherent kimberlite containing abundant olivine as well as common ilmenite, orange to purple garnet and phlogopite (see photo – [weathered hand sample](#)). Caustic fusion results from a 62.1 kg composite sample of the ML-8 kimberlite are summarized in the following table:

Sample Weight Dry Kg	Number of Diamonds per Sieve Size (mm Square Mesh Sieve)							Total Stones
	+0.106 -0.150	+0.150 -0.212	+0.212 -0.300	+0.300 -0.425	+0.425 -0.600	+0.600 -0.850	+0.850 -1.18	
62.1	9	3	5	4	0	1	1	23

Mr. Armstrong continued, “The presence of two diamonds greater than 0.6 mm in this small sample is highly encouraging and these initial microdiamond counts compare favourably with results from the diamondiferous Aviat and Naujaat kimberlite

fields, located 240 km to the north and 210 km to the southwest of Mel, respectively ([see microdiamond curve comparison](#)). Further petrologic description of the ML-8 kimberlite is underway as well as an evaluation of the composition and abundance of its indicator minerals for comparison against the project's till sampling database. There are many unexplained positive till samples within the project area highlighting the excellent potential for additional discoveries of diamond-bearing kimberlites at Mel."

### **Exploration Potential**

Separate, prominent KIM trains immediately to the north and south of the ML-8 kimberlite discovery remain unexplained, as do positive till samples in the southern part of the project. A number of geophysical targets, coincident with permissive topographic areas, have been identified near the up ice termination of these positive till samples. In particular, the strongest KIM anomaly identified on the property is located approximately 1.5 km south of the ML-8 discovery and is defined by samples returning hundreds to over 1,300 KIMs. These exceptionally high KIM counts are located immediately down-ice (northeast) from a promising, broad topographic low and partially coincident magnetic and electromagnetic geophysical anomalies.

North Arrow has plans in place to mobilize an exploration drill and camp to Mel in the spring of 2018. The drill is presently located only 140 km north of the property. Fuel has also been mobilized in anticipation of a 2018 program of geophysics and drilling to define the size and extent of the ML-8 kimberlite discovery and to test targets at the up-ice terminations of the remaining unexplained KIM trains. North Arrow has all required exploration permits for this work and is presently staking additional mineral claims to expand the Mel project and cover additional prospective areas in the vicinity of this new Canadian diamond discovery.

### **Scientific and Technical Data**

Diamond results reported above are based on work completed by Microlithics Laboratories, Thunder Bay, Ontario, and I&M Morrison Geological, Delta, British Columbia. Both are independent mineral process and sorting laboratories. Quality assurance protocols, security and actual operating procedures for the processing, transport and recovery of diamonds conform to industry standard Chain of Custody provisions. As part of North Arrow's ongoing QA/QC programs, concentrate residues and other materials are subject to audit. Any significant changes to recovered diamond contents will be reported when available. The 2017 Mel prospecting program was conducted under the direction and supervision of Michael MacMorran, P. Geol. (NU/NWT), project manager for the Mel Project. North Arrow's diamond exploration programs are conducted under the direction of Kenneth Armstrong, P. Geo. (ON), President and CEO of North Arrow and a Qualified Person under NI 43-101. Mr. Armstrong has reviewed the contents of this press release.

### **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 Canadian diamond industry. In addition to the Mel Project, North Arrow recently wrapped up a drilling and mini-bulk sampling program at the Naujaat (formerly Qilalugaq) Project (NU), and is also evaluating the Loki (NT), LDG (NT), Pikoo (SK), and Luxx (NU) Projects. North Arrow also maintains a 100% interest in the Hope Bay Oro Gold Project (NU), located approximately 3 km north of TMAC Resources' new Doris Gold Mine.

### **North Arrow Minerals Inc.**

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

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*Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*

*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.*