



# North Arrow

MINERALS INC.

## **Naujaat Diamond Project (formerly Qilalugaa Project)** **Annual Report for Land Use Permit LUP06-607-016** **December 10, 2018**

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## 1. The Naujaat Diamond Project – Summary of North Arrow Work to Date

This report is being submitted as required by the Terms and Conditions of the Nunavut Impact Review Board’s (NIRB) Screening Decision Report as they apply to the Permit to Use Commissioner’s Land #LUP06-607-016 (the “Permit”).



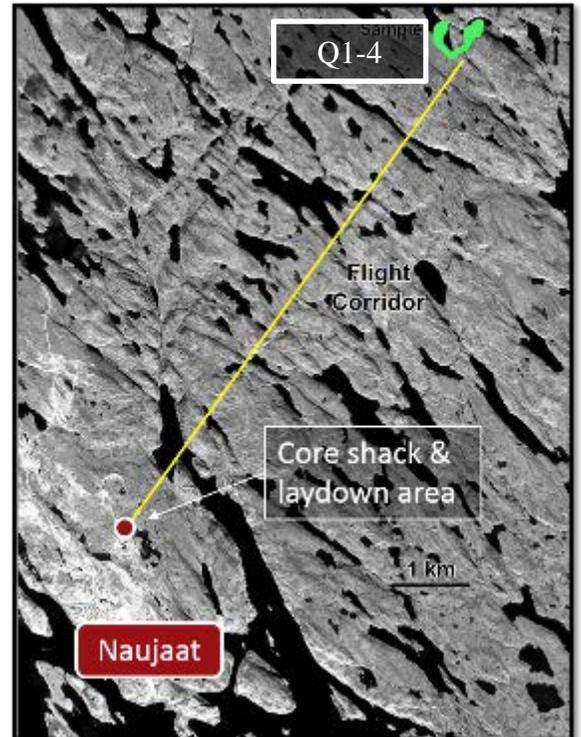
*Figure 1: Project location – 9 km northeast of the Hamlet of Naujaat at the base of the Melville Peninsula.*

A total of eight kimberlite pipes have been identified within the Project as well as a number of associated kimberlite dykes. The Q1-4 kimberlite (“Q1-4”), is the largest and most diamondiferous of the kimberlites discovered to date and has been the focus of North Arrow’s work since acquiring the Project from Stornoway Diamond Corporation in 2013. Q1-4 is located on Commissioner’s Land within the municipality of Naujaat, approximately nine kilometres northeast of the community. North Arrow continues to assess Q1-4’s size and diamond value potential as the Company works towards a Preliminary Economic Assessment for the Project.

The Naujaat Project saw no exploration work in 2018. Despite this, North Arrow continued to conduct community consultation, as well as a limited amount of wildlife monitoring through a network of wildlife cameras located at the Q1-4 kimberlite, and between the Project site and the community.

In 2014 North Arrow extracted a 1,353 tonne sample from the A28 portion of the kimberlite under LUP06-607-014. In 2015 the Company submitted amendments to the Permit for drilling,

The Naujaat Diamond Project (the “Project”) is located 9 km northeast of the Hamlet of Naujaat, Nunavut. Since diamonds were discovered in the area in 2002, the property has undergone several phases of exploration using airborne geophysics, together with property wide till sampling, drilling, and bulk sampling. The Project is currently being evaluated by North Arrow Minerals Inc. (“North Arrow” or “the Company”) and consists of 7 mining leases and 3 mineral claims covering 10,743 hectares.



*Figure 2: Flight Corridor of Helicopter from Q1-4 to Core Shack and Laydown Area.*

fuel storage and construction of a wooden-framed drill core logging facility at its storage location in Naujaat. Following review by GN-C&GS, GN-DoE, EC and NIRB, these permissions were combined and granted under permit LUP06-607-014 on May 4, 2016.

In 2017 North Arrow conducted a summer exploration program that ran from June 21<sup>st</sup> to September 7<sup>th</sup>, 2017. Fieldwork consisted of drilling and sampling activities at the Q1-4 kimberlite. Exploration crews were based in Naujaat and a helicopter was used for daily access to the work site. Drilling commenced on June 30<sup>th</sup> and was completed on August 30<sup>th</sup>. The work was conducted by Cyr Drilling International with a five-person crew operating a helicopter portable drill. Eleven delineation drill holes totaling 3,461 metres were completed with drill core slung by helicopter from the work site to a core shack facility located near the Naujaat rock quarry, approximately 1 km north of the community (see Figures 3 and 4).

In addition to the drilling, between July 7<sup>th</sup> and July 20<sup>th</sup>, a 210 tonne mini-bulk sample was collected from a single sample location. The sample consisted of 250 megabags of kimberlite, collected using a mini-excavator, and transported daily by helicopter to a laydown area beside the core shack near the quarry north of Naujaat. LUP06-607-014 expired on September 12<sup>th</sup>, 2017.

LUP06-607-016 was applied for in the summer of 2017 and was a two-year renewal of LUP-607-014 with the same Terms and Conditions. The permit again allows for on-land and on-ice drilling using two diamond drills and targeting 20 to 30 locations for a total of 10,000 to 20,000 metres of drill core as well as bulk sampling of kimberlite to extract approximately 1,500 tonnes of material through trenching / excavation.

Due to market conditions, North Arrow postponed the planned 2018 spring Q1-4 kimberlite delineation drilling program until a later date and no new exploration work was conducted at Naujaat under LUP06-607-016. As covered under the Permit, fuel and supplies continue to be stored at the laydown area, and a core logging tent also remains at the work site. Vancouver-based North Arrow employees accessed the laydown area multiple times during a short stay in the community in July 2018. Due to vandalism in spring 2018, an employee from Naujaat (John Kadjuk) was hired to make trips three times a week to monitor and maintain the laydown area, fuel berm and core-logging facility.

Wildlife cameras have been actively collecting baseline information between Naujaat and the Q1-4 diamond deposit since before the Permit became active. The wildlife monitoring program is being conducted in cooperation with the Arviq Hunters and Trappers Organization (HTO).

## **2. Regulatory Information**

Exploration work on the Project is conducted under the terms and conditions of a land use permit granted by the Government of Nunavut (GN) Department of Community and Government Services (CGS), and a Water License granted by the Nunavut Water Board (NWB). As part of the permitting process the Project permit applications are also screened by the Nunavut Planning Commission (NPC) and Nunavut Impact Review Board (NIRB). The following permits, licenses and file numbers are currently associated with the 2017 exploration program:

**CGS:** Land Use Permit: LUP06-607-016; expires September 1, 2019.

**NWB:** License 2BE-QIL1722 Type "B" – Amendment No. 1: Water Use for Drilling Purposes; expires November 30<sup>th</sup>, 2022.

**NPC:** File No. 148542 (Naujaat Q1-4 Project); conformity determination issued on Feb 27, 2015.

**NIRB:** File No. 12EN012; Screening Decision Report dated June 05, 2015.

### Summary of 2018 Work Conducted Under the Authority of LUP06-607-016

As previously mentioned, no exploration work was conducted in 2018. The laydown and core shack area near the quarry was subject to break-ins and vandalism in the spring of 2018 so clean up, maintenance work and lock replacement was required on June 19<sup>th</sup> and 20<sup>th</sup> by President and CEO, Ken Armstrong, Community Relations Manager, Nick Thomas and local employee, John Kadjuk.



Figure 3: Laydown area in June 2018.

North Arrow geologists Mark Creaghan and Mike MacMorran also accessed the laydown area on July 7-10<sup>th</sup>, 2018 to organize and send fuel and supplies to the Mel Project, located 210 kilometres to the northeast. In support of this work,

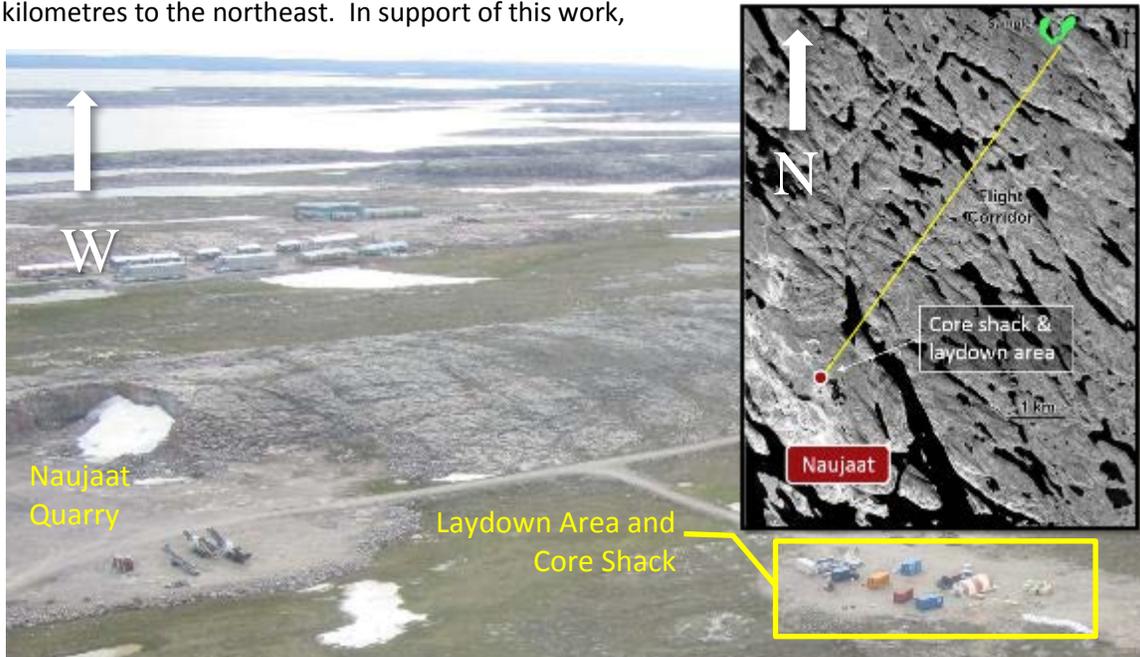


Figure 4 (Inset): satellite image of Naujaat relative to Q1-4 kimberlite and Core Shack / Laydown Area.  
Figure 4 (Main Image): view looking west above Laydown Area and quarry in 2017.

Naujaat Coop Services was hired to shuttle fuel from the berm at the laydown area to the airport and return the unshipped fuel.

The fuel berm was inspected on September 11<sup>th</sup>, 2018 by Nick Thomas and John Kadjuk to ensure all remaining unpalletted full fuel drums were within the berm, organized and counted. John Kadjuk returned to the laydown on October 8<sup>th</sup>, 2018 to ensure all opened and used drums were moved within the berm and laid on their sides and secure.

### 3. Wildlife Monitoring

Twelve wildlife cameras were set out in the spring and summer of 2017 at different locations in between Naujaat and the Q1-4 kimberlite to gather baseline information on wildlife in the area (see figure 6). Two of the cameras (Camera 16) and the one furthest from town (Camera 43), were lost during the most recent observation period of August 2017 and July 2018.



Figure 5: President and CEO, Ken Armstrong with local employee John Kadjuk.

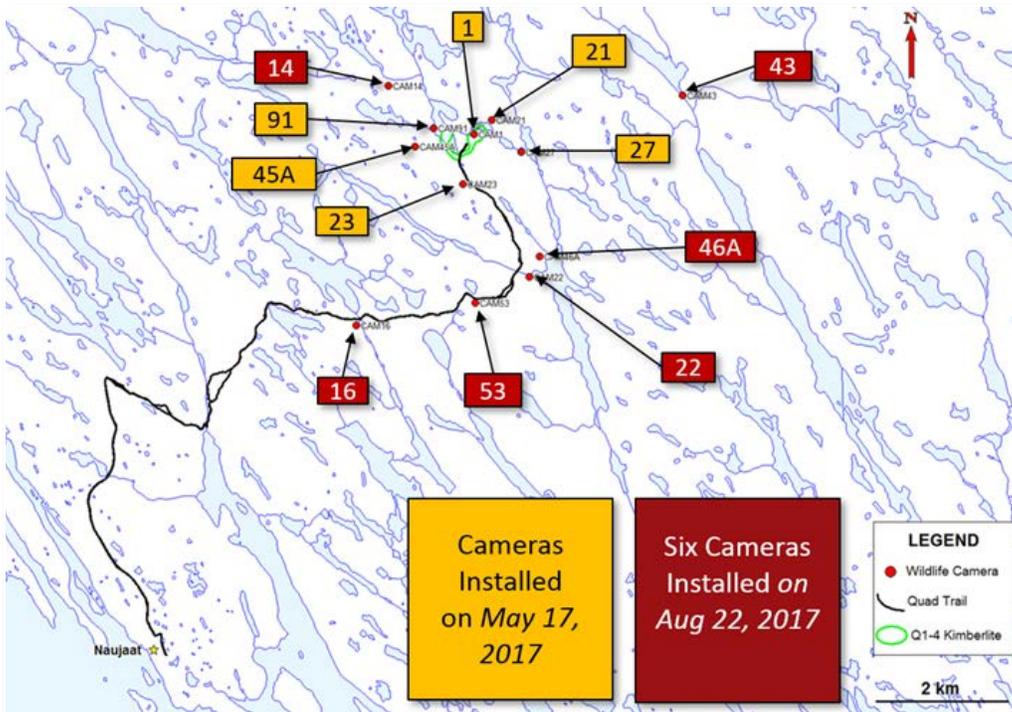


Figure 6: Location of wildlife cameras (approximate) with respect to Q1-4 kimberlite and ATV trail.



*Figure 7: View of Camera 53 with existing ATV trail in the background to the left of the helicopter.*

With the assistance of the Arviq HTO, two local men (Tommy Mablík and Leo Akkuardjuk) were hired in late June and early July 2018 to retrieve the data cards containing photographs from the twelve cameras but the men could only locate ten of the cameras following the winter. New batteries were placed in the ten cameras and the data cards were switched out for new ones.

The photographs were later downloaded from the data cards in Vancouver and catalogued with respect to the type, frequency, numbers of animals in groups or herds, and the times of the year wildlife are present. A report was put together by North Arrow documenting the details and the findings of the observation period and was delivered in person in June 2018 to Dolly Mablík, Manager of the Arviq Hunter's and Trapper's Organization, Peterloosie Papatsie, Naujaat Wildlife Conservation Officer, and Rob Hedley, the SAO of Naujaat.

Three of the cameras focused on small gullies crosscut by an existing ATV trail that winds its way from the north side of the community to the northeast towards the area of the Q1-4 kimberlite. This ATV trail is currently being considered for upgrade to Community Access Trail (the "Trail") by the Hamlet of Naujaat and



*Figure 8: Naujaat ATV trail near the Location of Camera 53.*

the data collected from these cameras may be used in support of that initiative as well as future Environmental Impact Assessments should the Project advance to the development stage.

The remaining seven cameras were set out in close proximity to the Q1-4 kimberlite in gullies and lineaments that may serve as corridors for caribou movement.

Over the 10 month observation period:

- 6,445 photos were taken by 10 cameras.
- 28 separate wildlife events triggered cameras to take photos.
- 69 individual caribou were observed from all the cameras over the time period of August 18<sup>th</sup> & 22<sup>nd</sup>, 2017 (when the cameras were activated) to June 27<sup>th</sup> & July 3<sup>rd</sup>, 2018, when the memory cards were retrieved.
- 19 wildlife events were caribou related (69 caribou within 19 separate events).
- 88% of the total caribou photographed were observed in August and September.
- 23% of total caribou sightings were made in August 2017, however, cameras were only active for the last week after being set out.
- Furthest north camera (Cam 14) was triggered most often by caribou and accounted for 57% of the total caribou sightings.
- Largest herd of caribou was 23 animals and occurred at Cam 14 on September 10<sup>th</sup> at 2:10 pm.
- Second largest herd of caribou was 10 animals and occurred at Cam 14 on August 30<sup>th</sup> at 1:58 pm.

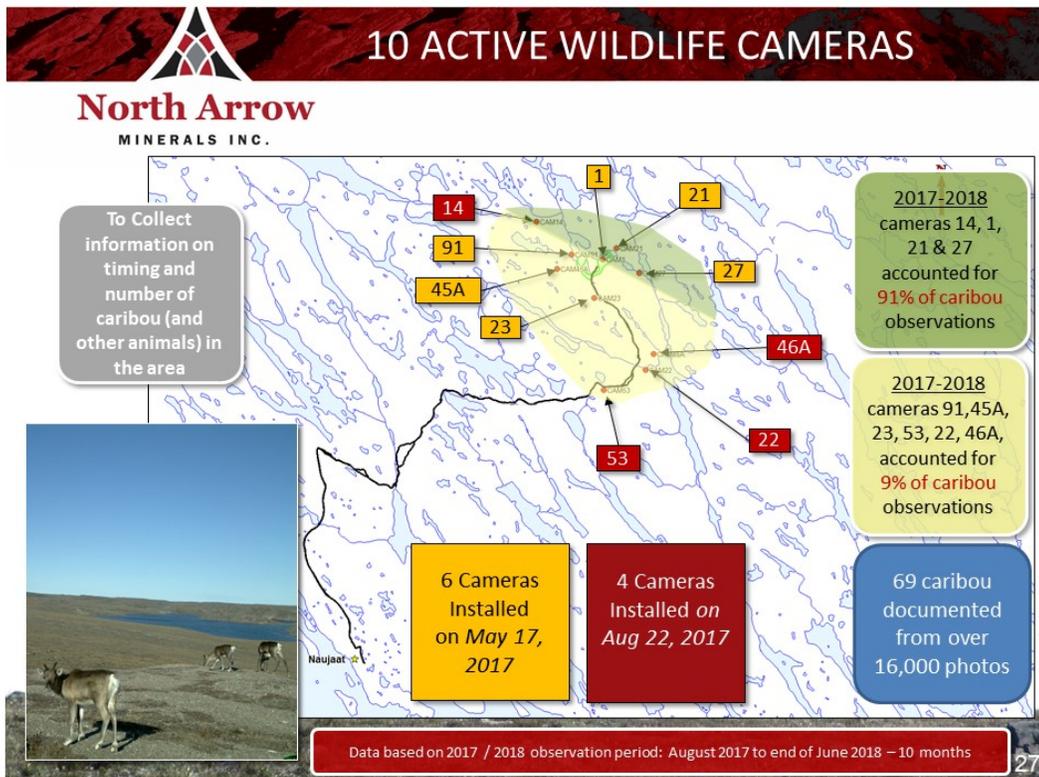


Figure 9: General Results and Trends of Caribou Monitoring from Aug. 2017 to July 2018.

As indicated in Figure 9, the most actively triggered cameras are located the furthest distance from town. Cam 14, Cam 1, Cam 21, and Cam 23 accounted for 91% of the caribou sightings. Cameras closest to town along the ATV trail (53, 22, 46A) only produced one caribou sighting.

The cameras are still currently collecting information and will be accessed again in June 2019 to have the data cards switched out and batteries replaced.



*Figure 10: Caribou picture taken at Camera 14 on August 30, 2017 at 1:58 pm.*

#### **4. Community Consultation**

North Arrow visited the community twice for communication and consultation purposes in 2018.

On **June 19<sup>th</sup>, 2018** Ken Armstrong and Nick Thomas met with the Mayor and Council in Council Chambers to discuss leadership's support for a Community Access Trail proposed initially by North Arrow at Council, HTO and public meetings held in November 2017. The Trail is essential to the next stage of assessment for the Project, which would involve transporting 10,000 tonnes of Q1-4 kimberlite bulk sample back to Naujaat for processing. Studies conducted in the summer of 2017 determined the best routing followed an existing ATV trail that heads northeast out of the north end of Naujaat and comes within a kilometre of the Q1-4 deposit. The preliminary cost estimate for the Trail was just over \$4 million which was, and is, more money than North Arrow could raise for a project that is not yet proven to be economic. The meeting

with leadership was to discuss our funding issue and to look at other possible funding models to pay for the Trail's construction.

It was determined the best course of action would be if the Hamlet took on the permitting and financing for the construction of the Trail. The community would own and maintain it and North Arrow would pay for its use to conduct the sample. North Arrow agreed to fund the costs associated with permitting and road-related studies. Discussion also revolved around other potential positives resulting from the trail including tourism potential, better and safer access to hunting grounds and the economic benefits North Arrow's bulk sample program could bring in the form of local jobs and direct spending in the community.

North Arrow was invited by Naujaat's Mayor, Salomon Malliki to return to the community on **September 12, 2018** for the Kivalliq Mayor's Meeting to present on the potential community-related economic benefits that could result if the Trail was built. The Mayor's Meeting was attended by the Premier of Nunavut, the Mayors and MLAs of the Kivalliq Region of NU and was open to the public. Live translation into Inuktitut or into English was provided by headset. The presentation given by North Arrow appears as Appendix A at the end of this report.



*Figure 11: September 2018 Kivalliq Mayors Meeting hosted by the Hamlet of Naujaat. View from the public seating section.*

With the Hamlet's approval, North Arrow engaged Senior Biologist, Jason Jones of Ecologic Consultants Ltd. to help prepare the Community Access Road Proposal on behalf of the Hamlet. Ecologic and an affiliated company, Onsite Engineering Ltd., conducted the preliminary road-route and environmental studies in the summer of 2017. As of November 2018, teleconferences are scheduled for every two weeks among North Arrow, Ecologic and Rob Hedley, the SAO of Naujaat. The purpose being to maintain regular communication among all parties with respect to the Community Access Trail developments. The proposal is on track to be submitted to the NPC and NIRB before year-end.

## 5. Summary and Future Work

Although no exploration work was conducted at the Naujaat Project in 2018 North Arrow met with the community on two occasions to provide updates on the status of the project and to discuss next steps for the Project and the upgrading of an ATV trail headed northeast from town, to a Community Access Trail. Three locals were employed by North Arrow over the time period covered by this report. One employee was hired (and still is) for the on-going security of the Company's laydown, fuel storage and core shack area. The other two hires were for short-term field jobs related to wildlife camera maintenance and the collection of photo data from ten wildlife cameras located around and between, the Q1-4 kimberlite and town. North Arrow also contracted Naujaat Coop Services to shuttle fuel drums from the berm at the laydown area to the airport to be repositioned to the Company's Mel Project.

The postponed 2018 Q1-4 delineation drilling program may be rescheduled for spring 2019, subject to financing. If financing is not secured by this time the program may instead be conducted in the summer months of 2019 with angled holes to test kimberlite phases beneath the two lakes. The information gained from this program may lead to an update to NI 43-101 resource as it would increase the confidence level of the geological resource model of kimberlite beneath lakes and at depth, from 205m down to 300m, a section currently in 'Target for Further Exploration' category.

Outside of the scope of this permit, the next step for advancing the Naujaat Project will involve collection and processing of approximately 10,000 tonnes of the Q1-4 kimberlite to recover approximately 2000 carats for a valuation. If the average value is promising the Company would move to issue a Preliminary Economic Assessment for a potential diamond mine at Q1-4.

All earlier mini-bulk sampling at Q1-4 has been transported to town by helicopter. The most efficient and locally beneficial way to transport this large sample has been determined to be through the construction of a Community Access Trail. A proposal for an upgrade of the currently-used ATV Trail will be submitted before year-end to the appropriate government bodies. The document will be submitted on behalf of the Hamlet of Naujaat by Jason Jones of Ecologic Consulting Ltd.

Should the Hamlet have success in accessing the funding and the permits for the Community Access Trail additional baseline studies may be conducted in spring and summer of 2019. Construction of the Trail could potentially commence in the summer of 2019.



*Figure 12: Caribou skull and antlers looking northeast along the existing ATV trail. Picture taken August 18<sup>th</sup>, 2017 after installing wildlife Camera 53.*



TSXV: NAR

**North Arrow**  
MINERALS INC.

The Benefits of a  
Community Access Trail  
Associated with the Naujaat Diamond Project

*Kivalliq Mayors Meeting  
Naujaat, NU  
September 12, 2018*



**CAUTIONARY STATEMENT**

**North Arrow**  
MINERALS INC.

<p>Forward Looking Information</p>	<p>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.</p>
<p>Qualified Person under NI 43-101</p>	<p>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.</p>

2

 **BENEFITS OF A COMMUNITY ACCESS TRAIL**

**North Arrow**  
MINERALS INC.

A community access trail headed northeast from Naujaat has the potential to provide benefits and opportunities to the community in a multitude of ways...



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 **PRESENTATION SUMMARY**

**North Arrow**  
MINERALS INC.

1. **North Arrow Minerals**
2. **About the Naujaat Diamond Project**
3. **2014 and 2017 Mini-Bulk Sampling and Results**
4. **Bulk Sample of Q1-4 – Way Forward**
5. **Studies Initiated** – Archaeological, Ecological, Engineering, Wildlife
6. **Benefits of Access Trail**



3



**North Arrow**  
MINERALS INC.

**Here for the Mayor's Meeting**

**Nick Thomas** *Investor & Community Relations Manager, North Arrow*  
**Jason Jones** *Senior Biologist, ECOLOGIC Consultants*

**Regards**

**Ken Armstrong**  
*President & CEO*



- Vancouver based public company trading on the TSX Venture Exchange: **NAR**
- We have no operating mines; exploration only.
- People at NAR discovered and developed diamond deposits in Canada; including the **Diavik Diamond Mine** in the NWT.
- We have been the most active and successful diamond explorer in Canada since 2013.



**North Arrow**  
MINERALS INC.

**Advanced Stage** *Assessing a known kimberlite or diamond deposit*

1. Naujaat Project (100%)

**Discovery Stage** *Next stage of diamond exploration could lead to discovery*

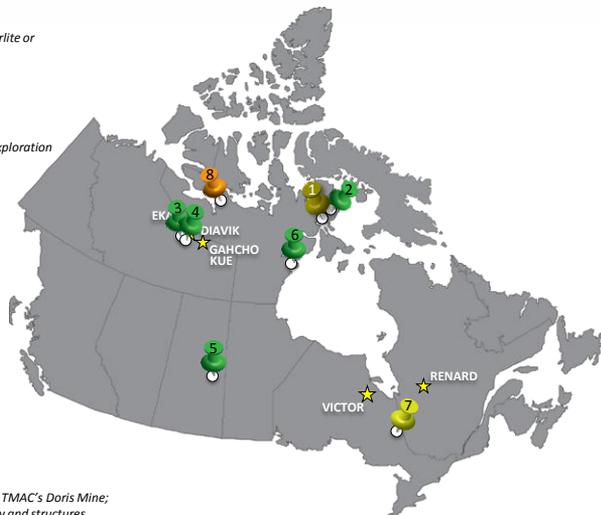
- 2) Mel Project (100%)
- 3) Loki Project (100%)
- 4) LDG Project (~40% NAR with DDC)
- 5) Pikoo Project (100%)
- 6) Luxx Project (100%)

**Grassroots** *Target development*

7. Timiskaming Project (80% with SWY)

**Brownfields Gold**

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



★ EXISTING DIAMOND MINE

**NAUJAAT PROJECT – TICKS ALL THE BOXES**

**North Arrow**  
MINERALS INC.

- ✓ **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*
- ✓ **Blue sky potential**  
*15 additional kimberlites for evaluation*

**Unique diamond value proposition**

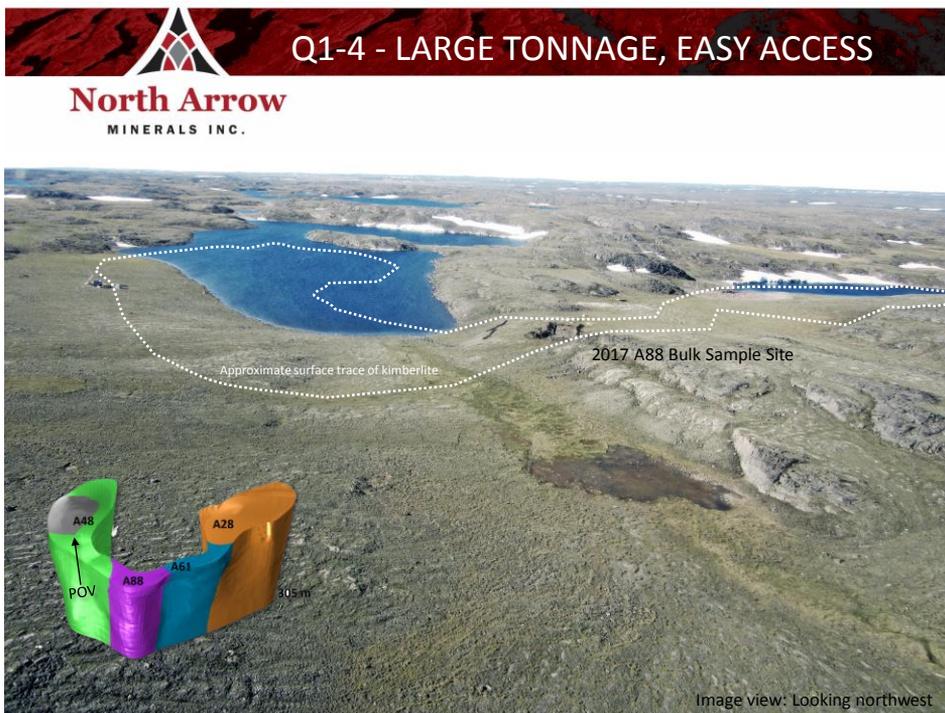
\* CAUTION – Inferred Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability

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**Q1-4 - LARGE TONNAGE, EASY ACCESS**

**North Arrow**

Image view: Looking southwest



**North Arrow**  
MINERALS INC.

**NAUJAAT PROJECT – Q1-4 KIMBERLITE**

- Determine the amount of kimberlite...  
**=48.8 million tonnes\*** →
- Determine the number of carats of diamonds...  
**=53 carats of diamonds per hundred tonnes of kimberlite\*\*** →
- Determine the value of the diamonds in the kimberlite...  
**=?** →

\* From May 2013 NI 43-101 Inferred Mineral Resource Statement – Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.  
\*\* Carats per hundred tonne is a 'total recovery grade' and does not represent the recoverable grade.

## Q1-4 SAMPLING PROCESS

**North Arrow**  
MINERALS INC.

- Bags were set up on stands.
- Kimberlite was scooped into the bags by excavator.
- No drilling, no blasting.
- Bags delivered by helicopter to laydown area in Naujaat.



## NAUJAAT PROJECT – Q1-4 KIMBERLITE

**North Arrow**  
MINERALS INC.

Two Mini-Bulk Samples Have Been Conducted

**2014** → 1688 mega-bags = 1,350 tonnes of kimberlite = 384 carats



**2017** → 250 mega-bags = 210 tonnes of kimberlite = 64.25 carats



1560 tonnes took ~3900 helicopter flights to, or from, Q1-4!

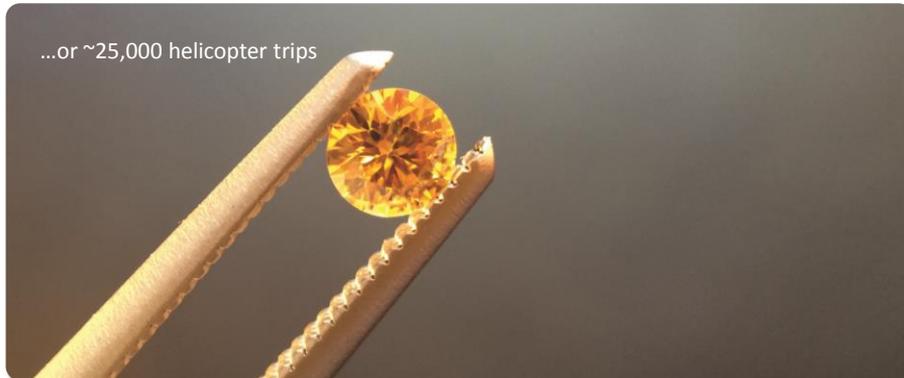
## NAUJAAT PROJECT – WAY FORWARD

**North Arrow**  
MINERALS INC.

- Recoverable grade of 30 carats per hundred tonnes.
- White diamonds alone are not valuable enough.
- Orangey-yellow are more valuable but are there enough of them? How big do they get? What is the quality of the larger stones?



**10,000 tonne sample required to answer these questions**

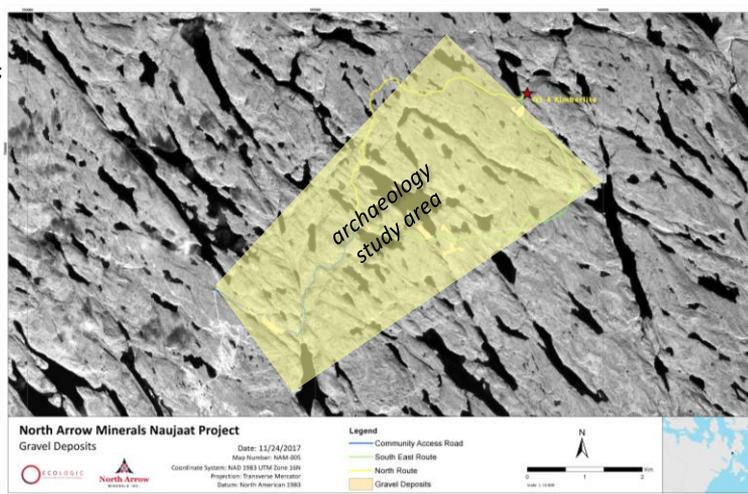


## POTENTIAL FOR COMMUNITY ACCESS ROAD

**North Arrow**  
MINERALS INC.

Three road related studies completed in 2017

- Two studies conducted simultaneously; *Ecological Mapping & Preliminary Engineering study*. South east route is preferred (existing ATV trail – blue and green)
- Third looked at historical use around the proposed routes; *archaeology study*.



## ECOLOGIC & ONSITE'S WORK

**North Arrow**  
MINERALS INC.

ECOLOGIC EcoLogic Consultants Ltd & Onsite Engineering

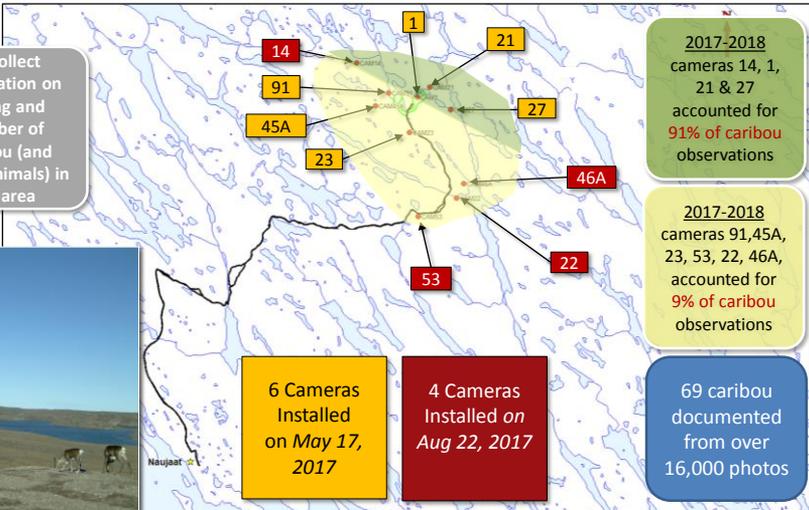


- Best route for the Access Trail is the existing ATV path.
- Upgrade to 'Access Trail' would reduce impact on water crossings; 1 bridge 3 to 4 culverts.
- Little to no blasting required.
- Five aggregate sources identified along the way.
- Total cost from \$3.3 to \$4.3 million.

## 10 ACTIVE WILDLIFE CAMERAS

**North Arrow**  
MINERALS INC.

To Collect information on timing and number of caribou (and other animals) in the area



2017-2018 cameras 14, 1, 21 & 27 accounted for **91% of caribou** observations

2017-2018 cameras 91, 45A, 23, 53, 22, 46A, accounted for **9% of caribou** observations

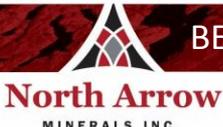
69 caribou documented from over 16,000 photos

6 Cameras Installed on **May 17, 2017**

4 Cameras Installed on **Aug 22, 2017**

Data based on 2017 / 2018 observation period: August 2017 to end of June 2018 – 10 months





## BENEFITS OF A COMMUNITY ACCESS TRAIL

A community access trail to the northeast has the potential to provide benefits and opportunities to Naujaat in a multitude of ways:

1. Improved and safer access to a difficult to reach caribou hunting & cabins in the area.
1. Land-based tourism business opportunities.
2. Local employment opportunities:
  - *Naujaat has the skills and much of the equipment to be contracted to build the access trail themselves.*
  - *North Arrow would be able to create more local job opportunities with this land based solution to the bulk sample.*
3. *NAR to spend ~\$20 million on the bulk sample – ~\$4.3 to build the access trail. Every dollar spent to build an access trail would mean \$3 - \$4 spent locally by North Arrow in the form of jobs, supplies, services, road tolls etc.*

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## ACCESS TRAIL: A WIN / WIN SCENARIO



**North Arrow** will be able to determine diamond value & find out whether or not the diamond project moves forward or not.

**Naujaat** would generate employment and business opportunities and gain infrastructure that will serve the community for years to come....

&

**Find out if their local diamond project has the potential to move forward towards development.**

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Qujannamiik!  
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**North Arrow**  
MINERALS INC.



**TSXV: NAR**

**Ken Armstrong**  
*President & CEO*

**Nick Thomas**  
*Community and Investor  
Relations Manager*

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