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TSX Venture Exchange (TSX-V): **GRG**
Frankfurt Stock Exchange (FSE): **G6A**
OTCQB Venture Market (OTCQB): **GARWF**

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NEWS RELEASE – MAY 3, 2023

Golden Arrow Announces Corporate Update

Vancouver, BC / CNW / May 3, 2023 / Golden Arrow Resources Corporation (TSX-V: GRG, FSE: G6A, OTCQB: GARWF), (“Golden Arrow” or the “Company”) is pleased to announce that it has retained Zoppa Media Group (“Zoppa”) to act as an investor relations consultant to the Company, to assist with corporate finance and investor relations programs. Zoppa has been engaged for a term of one year at an annual fee of \$125,000 + GST, payable monthly

Zoppa is at arm’s length to the Company. Principals of Zoppa currently own 100,000 shares of the Company as of the date hereof and may purchase securities in the Company from time to time for investment purposes. Zoppa’s appointment as an investor relations consultant to the Company is subject to approval by the TSX Venture Exchange.

About Golden Arrow:

Golden Arrow Resources Corporation is a mining exploration company with a successful track record of creating value by making precious and base metal discoveries and advancing them into exceptional deposits. The Company is well leveraged to the price of gold, having monetized its Chinchillas silver discovery into a significant holding in precious metals producer SSR Mining Inc.

Golden Arrow is actively exploring the advanced San Pietro Cu-Au-Co project in Chile, and a portfolio that includes more than 180,000 hectares of prospective properties in Argentina.

The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

“Joseph Grosso”

Mr. Joseph Grosso,
Executive Chairman, President and CEO

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