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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 – JANUARY 19, 2024

NOT FOR DISTRIBUTION TO THE UNITED STATES

Golden Arrow Announces Non-Brokered Private Placement

Vancouver, BC / CNW / January 19, 2024 / Golden Arrow Resources Corporation (TSX-V: GRG, FSE: G6A, OTCQB: GARWF), (“Golden Arrow” or the “Company”) is pleased to announce a non-brokered private placement financing of up to 12,000,000 units at a price of \$0.05 per unit (the “Units”) for gross proceeds of \$600,000.

Each Unit will consist of one common share and one transferrable common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.10 per share for three (3) years from the date of issue.

“We anticipate strong news flow for the Company this year, with our fully funded detailed exploration and resource delineation drill program starting this quarter at our advanced San Pietro project. This will be further bolstered by the prospect of news from our joint-venture partners on our Mogote and Caballos projects.” stated Joseph Grosso, Chairman, CEO and President of Golden Arrow.

The Company’s flagship San Pietro IOCG Project in Chile is funded to support a resource delineation program through the recently announced option agreement (see News Release dated [January 12, 2024](#)). The proceeds of this financing will provide funds for other early-stage exploration work in Argentina as well as the necessary funds for general working capital.

This financing is subject to regulatory approval and all securities to be issued pursuant to the financing are subject to a four-month hold period under applicable Canadian securities laws. Directors, officers and employees of the Company may participate in a portion of the financing. A commission may be paid on a portion of the financing. The proceeds of the financing will be used for general working capital and exploration on its properties in Argentina.

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.

Golden Arrow is actively exploring its flagship property, the advanced San Pietro iron oxide-copper-gold-cobalt project in Chile, and a portfolio that includes nearly 125,000 hectares of prospective properties in Argentina.

The 100%-held San Pietro Project covers nearly 18,500 hectares, approximately 100 kilometres north of Copiapo in the centre of a potential new copper-cobalt region within an active mining district that is home to all the major iron oxide-copper-gold (“IOCG”) deposits in Chile. San Pietro hosts multiple targets with strong IOCG+cobalt mineralization, and the Company is working to delineate its first mineral resource for the project in 2024.

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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