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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 – SEPTEMBER 13, 2023**

**NOT FOR DISTRIBUTION TO THE UNITED STATES**

### **Golden Arrow Announces Non-Brokered Private Placement**

**Vancouver, BC / CNW / September 13, 2023 / 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 21,500,000 units at a price of \$0.07 per unit (the “Units”) for gross proceeds of \$1,505,000.

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 \$0.15 per share for three (3) years from the date of issue.

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 all its properties.

#### **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”

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Mr. Joseph Grosso,  
Executive Chairman, President and CEO

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*This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. All statements, other than statements of historical fact, that address activities, events or developments the Company believes, expects or anticipates will or may occur in the future, including, without limitation, statements about the Company's plans for its mineral properties; the Company's business strategy, plans and outlooks; the future financial or operating performance of the Company; and future exploration and operating plans are forward-looking statements.*

*Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: the impact of COVID-19; risks and uncertainties related to the ability to obtain, amend, or maintain licenses, permits, or surface rights; risks associated with technical difficulties in connection with mining activities; and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations. Actual results may differ materially from those currently anticipated in such statements. Readers are encouraged to refer to the Company's public disclosure documents for a more detailed discussion of factors that may impact expected future results. The Company undertakes no obligation to publicly update or revise any forward-looking statements, unless required pursuant to applicable laws.*