



GOLDEN ARROW
RESOURCES CORPORATION



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

NEWS RELEASE – March 3, 2017

Shareholder Update from Golden Arrow Executive Chairman, President and CEO

Vancouver, BC / Marketwired / March 3, 2017 / Golden Arrow Resources Corporation (TSX-V: GRG, FSE: GAC, OTCQB: GARWF), “Golden Arrow” or the “Company”) is pleased to provide the following update from the Executive Chairman, President & CEO, Mr. Joseph Grosso.

“The option agreement with Silver Standard Resources (TSX:SSO, NASDAQ: SSRI) for the combination of Golden Arrow’s Chinchillas Project with Silver Standard’s Pirquitas Mine is still in progress (see Golden Arrow News Release dated October 1, 2015). As the 18 month option draws to a close on March 30, 2017, we await Silver Standard’s decision. We are appreciative for the professional and transparent technical cooperation between Silver Standard and Golden Arrow which has allowed the advancement of our Chinchillas deposit to this advanced mine planning and prefeasibility stage. Golden Arrow is committed to the Business Combination Agreement and we look forward to fully achieving a final resolve by March 30, 2017.”

Our shareholders should find comfort that our Chinchillas deposit has been advanced to a stage where we can be autonomous in the future. We are committed to seeing the development of the Chinchillas Deposit in the near future.

The Grosso Group has had a successful track record in Argentina since 1993 (24 continuous years). We believe that Argentina, where mining is still relatively new, is becoming a better place for mining companies. We have worked hard and diligently to establish the mutual trust and cooperation with the provinces in which we operate as well as any affected mining communities. We plan to continue bringing our experience, technology and capital and deploy these resources within the 2.78 million sq. km of Argentina.

We will keep our shareholders informed of our progress. Golden Arrow remains an attractive company with 214,000 hectares of property situated in prime locations in Argentina and a highly respected management team with a track record of success. Golden Arrow is on its way to a higher growth potential.”

About TSX Venture 50™

The TSX Venture 50™ are the top 10 companies listed on the TSX Venture Exchange, in each of the five major industry sectors – mining, oil & gas, clean technology & life sciences, diversified industries and technology – based on a ranking formula with equal weighting given to return on investment, market cap growth, trading volume and analyst coverage. All data was as of December 31, 2016.

About Golden Arrow:

Golden Arrow Resources is a Vancouver-based exploration company focused on creating value by making precious and base metal discoveries and advancing them into exceptional deposits. The Company is currently focused on its Chinchillas Silver Project located in the mining-friendly Province of Jujuy, Argentina. Exploration has progressed rapidly since the acquisition of the project in late 2011. The innovative transaction announced October 1st 2015, positions the Company to maximize shareholder value by fast-tracking Chinchillas to production and becoming a 25% owner of the Pirquitas silver mine.

Golden Arrow was recognized as a TSX Venture 50™ company in 2017. TSX Venture 50™ is a trademark of TSX Inc. and is used under license.

About Grosso Group:

Grosso Group Management Ltd. is a private management company founded in 1993, recognized as a leading pioneer of mineral exploration in South America. The group operates with the objective of creating investor value through the growth of the publicly listed member companies, which include: Golden Arrow Resources Corp., Blue Sky Uranium Corp., and Argentina Lithium & Energy Corp.

ON BEHALF OF THE BOARD

“Joseph Grosso”

Mr. Joseph Grosso,
Executive Chairman, President and CEO

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The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.