



**GOLDEN ARROW**  
RESOURCES CORPORATION

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TSX Venture Exchange (TSX-V): **GRG**  
Frankfurt Stock Exchange (FRA): **GAC (WKN A0B6XQ)**

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NEWS RELEASE – February 4, 2016

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

**Vancouver, BC / Marketwired / February 4, 2016 / Golden Arrow Resources Corporation (TSX-V: GRG, FRA: GAC (WKN: A0B6XQ), “Golden Arrow” or the “Company”)** is pleased to announce a non-brokered private placement financing of 2,918,000 units at \$0.40 per unit for gross proceeds of \$1,167,200. Each unit will consist of one common share and one non-transferable common share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at a price of \$0.30 per share for one year from the date of issue. Management appreciates that the subscribers, being seasoned mining professionals, recognize the value in Golden Arrow.

This financing is subject to regulatory approval and securities to be issued pursuant to the financing are subject to a four-month hold period under applicable Canadian securities laws. The Company may pay finder's fees on a portion of the offering in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The proceeds of this financing will be used for general working capital.

### **About Golden Arrow:**

Golden Arrow is a Vancouver-based explorer focused on identifying, acquiring and advancing precious and base metal projects in Argentina with the goal of achieving a world class discovery. The main focus is on advancing the flagship Chinchillas Silver Project located in Jujuy, Argentina. Golden Arrow is a member of Grosso Group, a management company specialized in resource exploration, and working in Argentina where it is highly regarded and trusted 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. 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.*

*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.*