



GOLDEN ARROW
RESOURCES CORPORATION

Terminal City Club Tower, Suite 411 - 837 West Hastings Street
Vancouver, BC CANADA V6C 3N6
Tel: 604-687-1828 • Fax: 604-687-1858 • Toll Free: 1-800-901-0058
www.goldenarrowresources.com • info@goldenarrowresources.com

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

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NEWS RELEASE – February 16, 2016

Golden Arrow Closes \$0.40 Private Placement

Vancouver, BC / Marketwired / February 16, 2016 / Golden Arrow Resources Corporation (TSX-V: GRG, FRA: GAC (WKN: A0B6XQ), “Golden Arrow” or the “Company”) is pleased to announce it has received regulatory approval from the TSX Venture Exchange for the Company’s private placement of 2,918,000 units, announced February 4, 2016. Each unit is comprised of one common share and one share-purchase warrant. The Company will issue 2,918,000 common shares of the Company at a price of CAD\$0.40 per share for gross proceeds of CAD\$1,167,200. Each warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at a price of CAD\$0.30 per share for one year from the date of issue. The Company will pay a finder’s fee of CAD\$10,500 and 39,000 finder’s shares, at a deemed fair value of CAD\$0.25 per finder’s share. Securities issued pursuant to this private placement will be subject to a four-month hold period under applicable Canadian securities laws expiring June 17, 2016. The proceeds of this private placement 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”

Mr. Joseph Grosso, Executive Chairman, President and CEO

For further information please contact:

Corporate Communications
Tel: 1-604-687-1828
Toll-Free: 1-800-901-0058
Email: info@goldenarrowresources.com

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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.