



**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](http://www.goldenarrowresources.com) • [info@goldenarrowresources.com](mailto:info@goldenarrowresources.com)

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

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## NEWS RELEASE July 11, 2016

### Golden Arrow's Strategy in a Re-Emerging Mining Market

**Vancouver, BC / Marketwired / July 11, 2016 / Golden Arrow Resources Corporation (TSX-V: GRG, FRA: GAC (WKN: A0B6XQ), "Golden Arrow" or the "Company")** has structured a plan to capture the positives of the market changes using the Company's value achievements to date as a base for growth.

The top priority and value will be to continue working with Silver Standard who is working diligently toward the feasibility of integrating the two projects, Chinchillas and Pirquitas Mine. Silver Standard's financial commitment has considerably advanced the Chinchillas Silver project's value.

The resurgence of the price of silver which is encouraging new production economies, plus the significant tax reduction by the Government of Argentina, is re-opening the country as a leading destination for new investment.

The Company wishes to announce that it has entered into an option agreement to acquire a 100% interest in the Antofalla project, a silver and base metals project located in Catamarca Province, Argentina. Antofalla hosts similar styles of geology and mineralization to the Company's Chinchillas Silver Project. The terms of the option agreement include staged payments over five years totaling \$1.56M for a 100% interest in the property. The vendor would retain a 1% net smelter royalty.

In addition, Golden Arrow is a 100% paid-up owner of 214,000 hectares (528,000 acres) of an extremely well-located property portfolio which could well advance another world-class discovery in addition to the previous three already found by the Grosso Group.

Golden Arrow's plan during this mining industry market turnaround is to maximize value on all fronts by: continuing the search and review of exciting new projects for acquisition or merger; continuing the development of well-located properties already held by the Company in Argentina; and, the advancement of its Chinchillas project to production.

ON BEHALF OF THE BOARD

"Joseph Grosso"

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Mr. Joseph Grosso  
Executive Chairman, President, CEO and Director

For further information please contact:

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



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**FORWARD-LOOKING STATEMENTS**

*This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern the Company's anticipated results and developments in the Company's operations in future periods, planned exploration and development of the Chinchillas project, plans related to its business and other matters that may occur in the future. Statements concerning mineral resource estimates and the interpretation of drill results may also constitute forward-looking statements to the extent that they involve estimates of the mineralization that will be encountered if the Chinchillas project is developed. These statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to, assumptions about the following: assumptions made in the Chinchillas Mineral Resource Estimate, including geological interpretation, grade, recovery rates, silver, zinc and lead price assumptions and operating costs; the availability of financing for exploration and development activities, including Silver Standard Resources Inc. ("SSRI") meeting certain milestones and exercising its election to proceed with the transactions contemplated under the Business Combination Agreement dated September 30, 2015 among the Company, SSRI and certain other parties; the Company's ability to attract and retain skilled staff; the Chinchillas project development schedule; the exchange rates of the Canadian dollar and United States dollar to the Argentina peso; market competition; ongoing relations with impacted communities; and general business and economic conditions.*

*Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation: risks related to precious and base metal price fluctuations; risks related to the transactions contemplated by the Business Combination Agreement; risks related to fluctuations in the currency markets (particularly the Argentinean peso, Canadian dollar and United States dollar); risks related to the inherently dangerous activity of mining, including conditions or events beyond our control, and operating or technical difficulties in mineral exploration, development and mining activities; uncertainty in the Company's ability to raise financing and fund the development of the Chinchillas project, including as recommended in the Chinchillas Mineral Resource Estimate; uncertainty as to actual capital costs, operating costs, production and economic returns, and uncertainty that development activities will result in a profitable mining operation at Chinchillas; risks related to mineral resource figures being estimates based on interpretations and assumptions which may result in less mineral production under actual conditions than is currently estimated and to diminishing quantities or grades of mineral resources as properties are mined; risks related to governmental regulations and obtaining necessary licenses and permits; risks related to the business being subject to environmental laws and regulations which may increase costs of doing business and restrict our operations; risks related to the Chinchillas project being subject to prior unregistered agreements, transfers, or claims and other defects in title; risks relating to inadequate insurance or inability to obtain insurance; risks related to potential litigation; risks related to the global economy; and risks related to the Chinchillas project being located in Argentina, including political, economic, social and regulatory instability. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking statements. The Company's forward-looking statements are based on beliefs, expectations and opinions of management on the date the statements are made. For the reasons set forth above, investors should not place undue reliance on forward-looking statements.*

*The information provided in this news release addresses the drill results from the Chinchillas project and is not intended to be a comprehensive review of all matters and developments concerning the Company. It should be read in conjunction with all other disclosure documents of the Company. The information contained herein is not a substitute for detailed investigation or analysis. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented. The Company undertakes no obligation to publicly update or revise any forward-looking statements other than as required under applicable law.*

*We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties.*