



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 – July 13, 2016

Golden Arrow Announces Private Placement

Vancouver, BC / Marketwired / July 13, 2016 / Golden Arrow Resources Corporation (TSX-V: GRG, FRA: GAC (WKN: A0B6XQ), “Golden Arrow” or the “Company”) is pleased to announce a fully subscribed non-brokered private placement of 8,320,000 units at a price of \$0.75 per unit for gross proceeds of \$6,240,000.

Each unit consists of one common share of the Company at \$0.75 per share and one-half share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one additional share in the capital of the Company at a price of CAD\$1.00 per share for 18 months from the date of issue. The warrants exercise period may be accelerated if the volume weighted average price for the shares is \$1.40 or greater for 10 consecutive trading days, following expiration of the 4 month hold period.

A finder’s fee will be payable on the private placement. This financing is subject to approval from the TSX Venture Exchange. 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

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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.