



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 – February 23, 2017

Golden Arrow a 2017 TSX Venture 50™ Award Winner

Vancouver, BC / Newswire / February 23, 2017 / Golden Arrow Resources Corporation (TSX-V: GRG, FSE: GAC, OTCQB: GARWF), “Golden Arrow” or the “Company”) is pleased to announce that the Company has been recognized in the 2017 TSX Venture 50™ as one of the mining sector’s top performing companies.

“This achievement is a testament to the dedication of our staff in Canada and Argentina, and the support of our shareholders,” stated Joseph Grosso, Executive Chairman, President and CEO. “2016 was another defining year for Golden Arrow. In particular, our flagship Chinchillas Silver Project has reached the mine planning and prefeasibility stage.”

Golden Arrow is managed by Grosso Group, a private management company founded in 1993.

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 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.

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.

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.