



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 – May 1, 2017

Golden Arrow Forming Team for Joint Venture

Vancouver, BC / Newswire / May 1, 2017 / Golden Arrow Resources Corporation (TSX-V: GRG, FSE: GAC, OTCQB: GARWF), “Golden Arrow” or the “Company”) is pleased to announce that it is establishing a production work committee which will include the very experienced mining engineer Mr. Alf Hills, who will monitor the production procedure to comply with the joint venture agreement conditions, corporate management responsibilities and governance.

Initially, Mr. Hills will be an advising consultant to Golden Arrow. He will then be appointed to represent Golden Arrow on the board of the recently announced joint venture company, that will be structured to hold Golden Arrow’s Chinchillas project and the Piriquitas mining and processing facilities of Silver Standard Resources Inc. (NASDAQ: SSRI) (TSX: SSO) (“Silver Standard”), both of which are located in Jujuy Province in the north of Argentina. Upon closing, expected on or before May 31, 2017, the joint venture will hold Chinchillas and Piriquitas owned 75/25 by Silver Standard and Golden Arrow.

Alf Hills has over 35 years of international mine evaluation, development and operational experience. From 2006 to 2013, he was the CEO and a director of Kobex Minerals Inc. and its predecessor company, International Barytex Resources. Prior to that he spent 26 years with the Placer Dome group. He was involved in development of the CIM Best Practice Guidelines for Mineral Resource and Mineral Reserve Estimates. Mr. Hills is registered as a Professional Engineer and is a graduate of the University of British Columbia in Mining and Mineral Process Engineering.

On the exploration side, Brian McEwen will continue his role as the VP of Exploration and Development with his focus being the elaborate and advanced property portfolio that remains 100% owned by Golden Arrow to discover a potential fourth new discovery.

Nikolaos Cacos will be VP of Corporate Development and budgeting for compliance and governance in respect of the JV partnership and GRG responsibilities.

In commenting on this latest development the CEO of Golden Arrow, Joseph Grosso noted: “With a relatively short timeline to the pooling of assets as proposed by the joint venture we are very pleased to have put in place a veteran mining engineer to represent our interests as this moves forward and as Chinchillas goes into development mode”.

Respectfully submitted,

“Joseph Grosso”

Mr. Joseph Grosso,
Executive Chairman, President and CEO

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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 at its more than 200,000 hectares of properties in Argentina. The Company's pre-feasibility level Chinchillas Silver-Lead-Zinc Project is moving towards production via a joint venture with Silver Standard Resources Inc. Golden Arrow is now actively exploring the new Antofalla silver-gold-base metal project, an exciting new exploration opportunity with similarities to Chinchillas.

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