



GOLDEN ARROW
RESOURCES CORPORATION

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TSX Venture Exchange (TSX-V): **GRG**
Frankfurt Stock Exchange (FSE): **G6A**
OTCQB Venture Market (OTCQB): **GARWF**

NEWS RELEASE – October 12, 2018

Golden Arrow Reports on Puna Operations

Vancouver, BC / Globe Newswire / October 12, 2018 / Golden Arrow Resources Corporation (TSX-V: GRG, FSE: G6A, OTCQB: GARWF), “Golden Arrow” or the “Company”) is pleased to announce that the Company's joint venture partner in Puna Operations Inc., (“Puna”) has reported the third quarter 2018 production results for Puna's Chinchillas silver-zinc-lead deposit in Argentina.

In their news release dated October 11, 2018, SSR Mining reported:

- **Continued positive performance at Puna Operations:** Produced 0.7 million ounces of silver, more than doubled zinc production to 3.2 million pounds, and successfully test processed Chinchillas ore.

“Pre-stripping activities at the Chinchillas site continued to advance during the quarter. Approximately 2.1 million tonnes of waste and 0.3 million tonnes of ore were mined, with ore grades reconciling well to the geological model. Approximately 73,000 tonnes of ore from the Chinchillas pit were delivered to the Pirquitas site, of which approximately 39,000 tonnes were processed in two separate test runs as part of the project execution. The tests successfully validated metallurgical performance of the ore and produced saleable lead-silver and zinc concentrates.”

“*We are pleased with the progress being made at Chinchillas and look forward to continued strong performance as Chinchillas ramps up to full production,*” commented Joseph Grosso, Golden Arrow Chairman and CEO.

Qualified Persons

Brian McEwen, P.Geol., VP Exploration and Development to the Company and a Qualified Person as defined in National Instrument 43-101, has reviewed and approved the contents of the news release.

About Golden Arrow:

Golden Arrow Resources Corporation is an exploration company earning production income. The Company has a successful track record of creating value by making precious and base metal discoveries and advancing them into exceptional deposits. Golden Arrow owns a 25% share of Puna Operations Inc., a joint venture operated by SSR Mining, with more than 8 years of forecast production and upside potential at the Pirquitas - Chinchillas silver mining project. Golden Arrow is actively exploring on its more than 200,000 hectares of properties in Argentina. The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

“Joseph Grosso”

Mr. Joseph Grosso,
Executive Chairman, President and CEO

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