



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 22, 2018

Golden Arrow Cancels Financing

Vancouver, BC / Globe Newswire / October 22, 2018 / Golden Arrow Resources Corporation (TSX-V: GRG, FSE: GAC, OTCQB: GARWF), “Golden Arrow” or the “Company” announces that further to the private placement announced on September 21, 2018, the Company has decided at this time not to proceed with the financing due to the current adverse mining market conditions.

Golden Arrow currently has the financial resources in place to execute the Company’s capex funding requirements for Puna Operations Inc. and other near term objectives. The Company would like to thank the investors that had expressed an interest in this financing.

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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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.