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NEWS RELEASE – September 19, 2024

Golden Arrow Initiates Permitting for Additional Drilling at the San Pietro Iron-Copper-Gold-Cobalt Project, Chile

Vancouver, BC / September 19, 2024 / CNW / Golden Arrow Resources Corporation (TSX-V: GRG, FSE: G6A, OTCQB: GARWF), (“Golden Arrow” or the “Company”) is pleased to announce that it has engaged the services of a Chilean environmental consultancy firm for the preparation and submission of an Environmental Impact Statement (“**Declaración de Impacto Ambiental**” or “**DIA**”) for the Company’s flagship San Pietro Iron-Copper-Gold-Cobalt Project in Chile (“**San Pietro**” or the “**Project**”). Once approved by the relevant authorities, this DIA will enable the Company to create and drill from an additional 80 platforms at San Pietro, allowing for significant advancement of the project.

Brian McEwen, VP Exploration and Development for Golden Arrow, commented, “*We have now completed about two thirds of our Phase two drill program which will provide the data to estimate the first mineral resource at San Pietro, focused on the Rincones target. The results to date have upheld our confidence in the long-term potential of the project and we are committed to continuing work to build value for our shareholders. The DIA will provide the ability for additional drilling to expand and upgrade resources at Rincones as well as continue exploration at the earlier stage targets on the project.*”

Ambiental y Sectorial, who will prepare the DIA, is a well-regarded firm with vast experience in preparing applications for and obtaining environmental permits for the mining and energy sector and has advised major companies in several challenging permitting assignments. The DIA will involve several environmental studies, including baseline flora & fauna and archaeological work, to comply with the environmental regulations in Chile. Work will be initiated in October and it is expected that the DIA will be completed and submitted to the relevant authorities in the first quarter of 2025.

About the San Pietro IOCG Project

The San Pietro Project covers 19,200 hectares, approximately 100 kilometres north of Copiapo. Situated between and adjacent to Capstone Copper’s Manto Verde Mine property and Santo Domingo Project, San Pietro is in the centre of a potential new copper-iron-cobalt district within an active, well-developed mining region that is home to all the major iron oxide-copper-gold (“**IOCG**”) deposits in Chile.

The Project is hosted by andesite units in a Cretaceous-aged volcano-sedimentary sequence associated with intrusive rocks including granodiorites and diorites of similar age. The Project is located east of the Atacama Fault system, a major north-south regional structure, which was instrumental in controlling the emplacement of the ore deposits in the area.

Mineralization at San Pietro is typical of an IOCG system, with the addition of cobalt, and occurs in mantos, breccias and veins within a zone of alteration characterized by an association of actinolite, epidote, chlorite and scapolite. The mantos are replacement of andesite by magnetite and sulphides, with a roughly

southeast strike and a gentle dip to the SW. Breccias and veins crosscut the mantos, are often subvertical, and filled with specularite and sulphides.

Qualified Persons

The exploration programs are designed by the Company's geological staff and results are reviewed, verified and compiled under the supervision of Brian McEwen, P.Geol., VP Exploration and Development to the Company. Mr. McEwen is a Qualified Person as defined in National Instrument 43-101 and has reviewed and approved the contents of the news release.

About Golden Arrow:

Golden Arrow Resources Corporation is a mining exploration company with a successful track record of creating value by making precious and base metal discoveries and advancing them into exceptional deposits.

Golden Arrow is actively exploring its flagship property, the advanced San Pietro iron oxide-copper-gold-cobalt project in Chile, and a portfolio that includes nearly 125,000 hectares of prospective properties in Argentina.

The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993. The Grosso Group has a strong track record of corporate finance and asset transactions, including agreements with major companies such as SSR Mining and Stellantis N.V.

ON BEHALF OF THE BOARD

“Joseph Grosso”

Mr. Joseph Grosso,
Executive Chairman, President and CEO

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This news release contains forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as “anticipate”, “will”, “expect”, “may”, “continue”, “could”, “estimate”, “forecast”, “plan”, “potential” and similar expressions. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. All statements, other than statements of historical fact, that address activities, events or developments management of the Company believes, expects or anticipates will or may occur in the future, including, without limitation, statements about the Company’s plans for its mineral properties; the Company’s business strategy, plans and outlooks; the future financial or operating performance of the Company; and future exploration and operating plans are forward-looking statements.

Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Accordingly, readers should not place undue reliance on the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things: risks and uncertainties related to the ability to obtain, amend, or maintain licenses, permits, or surface rights; risks associated with technical difficulties in connection with exploration activities; the possibility that future exploration. There may be other factors that cause results or events to not be as anticipated. Actual results may differ materially from those currently anticipated in such statements. Readers are encouraged to refer to the Company’s Management’s Discussion and Analysis for a more detailed discussion of factors that may impact expected future results. The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. The Company undertakes no

obligation to publicly update or revise any forward-looking statements, unless required pursuant to applicable laws. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties.