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OTCQB Venture Market (OTCQB): **GARWF**

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**NEWS RELEASE – DECEMBER 2, 2024**

**NOT FOR DISTRIBUTION TO THE UNITED STATES**

### **Golden Arrow Increases and Closes a 2<sup>nd</sup> Tranche of the Non-Brokered Private Placement**

**Vancouver, BC / CNW / December 2, 2024 / Golden Arrow Resources Corporation (TSX-V: GRG, FSE: G6A, OTCQB: GARWF), (“Golden Arrow” or the “Company”)** is pleased to announce that due to continued strong demand, the Company has increased the non-brokered private placement offering (the “**Offering**”) to up to \$782,500 in aggregate gross proceeds. All other terms of the Offering will remain the same as originally announced in the Company’s News Release dated November 12, 2024.

The Company further announces that it has closed a second tranche of the non-brokered private placement through the issuance of 1,800,000 Units at a subscription price of \$0.05 per Unit for aggregate gross proceeds to the Company of \$90,000.

Each Unit consists of one common share and one warrant (a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.08 per share for three years from the date of issue, expiring on December 2, 2027 for this tranche.

Finder’s fees of \$6,650 are payable in cash on a portion of the private placement to parties at arm’s length to the Company. In addition, 133,000 non-transferable finder’s warrants are issuable (the “**Finder’s Warrants**”). Each Finder’s Warrant entitles a finder to purchase one common share at a price of \$0.05 per share for three years from the date of issue, expiring on December 2, 2027 for this tranche.

No insiders participated in this tranche.

The Company’s flagship San Pietro IOCG Project in Chile is funded to support a resource delineation program through the recently announced option agreement (see News Release dated [January 12, 2024](#)). The proceeds of this Offering will provide funds for other early-stage exploration work in Argentina as well as the necessary funds for general working capital.

This Offering is subject to regulatory approval and all securities to be issued pursuant to the Offering are subject to a four-month hold period under applicable Canadian securities laws expiring on April 2, 2025 for this tranche.

#### **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 100%-held San Pietro Project covers nearly 18,500 hectares, approximately 100 kilometres north of Copiapo in the centre of a potential new copper-cobalt region within an active mining district that is home to all the major iron oxide-copper-gold (“IOCG”) deposits in Chile. San Pietro hosts multiple targets with strong IOCG+cobalt mineralization, and the Company is working to delineate its first mineral resource for the project in 2024.

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”*

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Mr. Joseph Grosso,  
Executive Chairman, President and CEO

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