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

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NOT FOR DISTRIBUTION TO THE UNITED STATES

Golden Arrow Increases Non-Brokered Private Placement

Vancouver, BC / CNW / February 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 \$1.2 million in aggregate gross proceeds. All other terms of the Offering will remain the same as originally announced in the Company’s News Release dated [January 19, 2024](#) .

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. Directors, officers and employees of the Company may participate in a portion of the Offering. A commission may be paid on a portion of the Offering. The proceeds of the Offering will be used for general working capital and exploration on its properties in Argentina.

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”

Mr. Joseph Grosso,
Executive Chairman, President and CEO

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