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

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**NEWS RELEASE – August 27, 2021**

## **Golden Arrow Announces Normal Course Issuer Bid**

**Vancouver, BC / CNW / August 27, 2021 / Golden Arrow Resources Corporation (TSX-V: GRG, FSE: G6A, OTCQB: GARWF)**, (“Golden Arrow” or the “Company”) has received approval from the TSX Venture Exchange (the “Exchange”) to commence a normal course issuer bid (the “Bid”) to purchase up to 10,132,012 of its common shares (“Shares”), being equal to 10% of the Public Float (as defined in the policies of the Exchange) as at August 10, 2021. Pursuant to the policies of the Exchange, the Bid will commence on September 1, 2021 and will end on the earlier of August 31, 2022, or at such time as the Bid has been completed or the Bid is terminated at the Company’s discretion.

The board of directors of the Company are of the opinion that the recent market prices of its Shares do not reflect the underlying value of its property portfolio and its strong financial position. Accordingly, the purchase of Shares through the Bid is in the best interests of the Company and its shareholders, as it will increase the proportionate share interest of remaining shareholders. The Bid will afford an increased degree of liquidity to the Company’s shareholders. The directors also believe that there will be long term benefits to the Company with fewer Shares issued and outstanding.

All Shares purchased pursuant to the Bid will be made on the open market through the facilities of the Exchange by PI Financial Corp. on behalf of the Company, and the purchase and payment for the acquired Shares will be made by the Company in accordance with the requirements of the Exchange.

To the knowledge of the Company, no director, senior officer, or other insider of the Company, or any associate of such person, or any associate or affiliate of the Company, currently intends to sell any Shares into the Bid. However, sales by such persons through the facilities of the Exchange or any other available market or alternative trading system in Canada may occur if the personal circumstances of any such person change or if any such person makes a decision unrelated to the Bid. The benefits to any such person whose Shares are purchased would be the same as the benefits available to all other holders whose Shares are purchased.

### **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. The Company is well-leveraged to the price of gold, having monetized its Chinchillas silver discovery into a significant holding in precious metals producer SSR Mining Inc.

Golden Arrow is actively exploring a portfolio that includes an epithermal gold project in Argentina, a district-scale frontier gold opportunity in Paraguay, a base-metal project in the heart of a leading mining district in Chile and more than 180,000 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

*“Nikolaos Cacos”*

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Mr. Nikolaos Cacos,  
Director and Vice President, Corporate Development

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