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NEWS

For Immediate Release

TSX.V: AWS

Arrowstar Files Drill Application For Alaska Project

Vancouver, B.C. – March 1, 2013 - Robert L. Card, President of Arrowstar Resources Ltd., (TSXV: AWS), (the “Company”) reports that the Company has filed its application for a drilling permit on its Snettisham iron ore prospect located near Juneau, Alaska. The Company recently completed a ground magnetic survey of the property and coordinated the results with previously secured surface sample results. The drilling permit covers a proposed 3,600 meters of drilling comprised of 9 to 15 holes ranging in depth from 200 to 500 metres. Initial review has identified three high magnetic intensity areas over a 750 metre distance with the largest area having a magnetic intensity greater than 78,000 nanoTeslas over an ellipsoidal surface area of approximately 750 metres by 750 metres. The foreshore where significant magnetite outcrop was located in the June 2012 rock chip survey measured 71,500 nanoTeslas.

The drilling program is designed to determine the extent of the mineralization at depth, the mineralogy and petrology, the contact rock and the magnitude of the mineralization. With this data, a NI 43-101 Report will be prepared to report on the drilling results and the extent of the mineralization.

The Company also announces the signing of a drilling contract with Black Rock Drilling of Spokane, WA. The Company expects to initiate the drilling within 2-3 weeks of receiving approval of the permit from the seven different government organizations we have submitted our documents to.

Phillip Thomas, BSc, MBusM, MAIG, Vice President Exploration, a Qualified Person under NI 43-101, has reviewed and approved the content of this release.

On Behalf of the Board of Directors,
Arrowstar Resources Ltd.

“Robert L. Card”

Robert L. Card
President

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Forward-Looking Statements: This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning AWS’s planned exploration programs and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although AWS believes that its expectations reflected in these forward looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Important factors that could cause actual results to differ from these forward-looking statements are disclosed under the heading “Risk Factors” and elsewhere in the corporation’s periodic filings with Canadian securities regulators.