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NEWS
For Immediate Release

TSX.V: AWS

Arrowstar Provides Update on Corporate Developments

Vancouver, B.C. -- May 23, 2013 - Robert L. Card, President of Arrowstar Resources Ltd., ("Arrowstar" or the "Company") (TSXV: AWS), is pleased to report that the Company has announced that its Annual General Meeting will be held on June 13, 2013. The details and an Information Circular have been mailed out to all shareholders of record.

The Company is pleased to report that Arrowstar's Director & VP of Exploration, Phil Thomas, accompanied by the proposed drilling contractor and a geological crew has returned from a successful trip to the Company's Port Snettisham iron ore project on the Alaska Panhandle, 30 miles South East of Juneau. The intention was to identify and determine 9 proposed drill sites and to record their GPS coordinates. (This drilling program is designed to bring the historical information of the project to a modern NI 43-101 compliant resource estimate.) Subsequently, they met with the USDA Forestry Service in Juneau where photographs and other specifics were added to the drilling permit application. A separate application was filed with them for a "Plan of Operations for Mining Activities on National Forest Land Systems". A Reclamation Bond will be posted shortly.

Arrowstar has an option to acquire a 100% interest in the Snettisham Iron Ore Project located on tidewater 30 miles South East of Juneau, Alaska on the Panhandle. Marubeni of Japan and Marcona Corp. of San Francisco had a proposal to put the project into production at 5 million tons/year for a mine life of 50 years in 1970.

Phillip Thomas, BSc, MBusM, MAIG, a Qualified Person under National Instrument 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.