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NEWS

TSX.V: AWS

For Immediate Release

Announces Private Placement

May 1, 2014 - Arrowstar Resources Ltd. (“Arrowstar” or the “Company”) (TSX-V: AWS) is pleased to announce that the Company proposes to undertake a private placement (the “**Offering**”) of up to 10,000,000 special warrants (the “**Special Warrants**”) at a price of \$0.1125 per Special Warrant for gross proceeds of up to \$1.125 million. Upon the completion of the Company’s proposed consolidation (the “**Consolidation**”) as announced on March 26, 2014, each Special Warrant will automatically convert into one unit (the “**Units**”) without any further effort or consideration on the part of the purchaser. Each Unit is comprised of one post-Consolidation common share (a “**Share**”) in the capital of the Company and one transferable share purchase warrant exercisable at any time into a Share at a price of \$0.15 per Share until the close of business on the fifth anniversary of the issuance of the Units. The proceeds raised from the Offering will be used for general working capital and to perform exploration work on the Port Snettisham project. The Offering is subject to approval of the TSX Venture Exchange. The Consolidation remains subject to the approval of the Exchange and the Company’s shareholders.

Respectfully submitted
ON BEHALF OF THE BOARD

“Phillip Thomas”

Phillip Thomas
President, CEO, and Director

For further information, please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements: This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Arrowstar’s planned consolidation and other statements that are not historical facts. When used in this document, the words such as “proposes,” “plan,” “estimate,” “expect,” “intend,” “may,” “potential,” “should,” and similar expressions are forward-looking statements. Although Arrowstar 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.