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## NEWS RELEASE

TSX.V - AWS

For Immediate Release

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### ARROWSTAR RESOURCES ANNOUNCES PRIVATE PLACEMENT

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**Vancouver, B.C. – October 29, 2014 – Phillip Thomas, President of Arrowstar Resources Ltd** (“Arrowstar” or the “Company”) (TSX.V: AWS), is pleased to announce that the Company proposes to undertake a private placement of up to 17,000,000 Units (a “Unit”) at a price of \$0.06 per Unit for gross proceeds of up to \$1,020,000. Each Unit will consist of one common share and one transferrable share purchase warrant (a “Warrant”), with each Warrant entitling the holder to purchase one common share (a “Warrant Share”) for a period of sixty (60) months at a price of \$0.15 per Warrant Share.

The proceeds of the private placement will be used for general working capital purposes and due diligence on exploration targets.

The securities issued pursuant to the private placement will be subject to a hold period of four months and one day from the date of issuance of the securities. The Company may pay finders' fees in connection with the private placement, subject to compliance with the policies of the TSX Venture Exchange. Completion of the private placement and the payment of any finders' fees remain subject to the receipt of all necessary regulatory approvals, including the approval of the Exchange.

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

**“Phillip Thomas”**

President

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*Neither 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 release.*

**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 in North America 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.