



GOLDEN ARROW
RESOURCES CORPORATION

Terminal City Club Tower, Suite 709 - 837 West Hastings Street
Vancouver, BC CANADA V6C 3N6
Tel: 604-687-1828 • Fax: 604-687-1858 • Toll Free: 1-800-901-0058
www.goldenarrowresources.com • info@goldenarrowresources.com

TSX Venture Exchange (TSX-V): **GRG**
Frankfurt Stock Exchange (FRA): **GAC (WKN A0B6XQ)**

-NOT FOR DISTRIBUTION IN THE UNITED STATES OR FOR DISSEMINATION TO OR THROUGH US NEWSWIRE SERVICES-

NEWS RELEASE – January 21, 2015

Golden Arrow Closes Oversubscribed Private Placement

Vancouver, BC / TNW-Accesswire / January 21, 2015 / Golden Arrow Resources Corporation (TSX-V: GRG, FRA: GAC (WKN: A0B6XQ), “Golden Arrow” or the “Company”) is pleased to announce it has closed the second and final tranche of the non-brokered private placement (“Private Placement”) previously announced in the December 22, 2014 news release. The aggregate amount of the Private Placement was increased by over 50% to approximately \$1.56 million from the initially announced amount of \$1 million.

The second tranche consists of gross proceeds of \$547,800. Golden Arrow will issue 2,739,000 Units at a price of \$0.20 per Unit in the second tranche. Each Unit consists of one common share of Golden Arrow (“Share”) and one warrant (“Warrant”). Each Warrant will entitle the holder thereof to purchase one additional Share at a price of \$0.25, exercisable until January 15, 2017. Golden Arrow will be entitled to accelerate the expiry date (the “Accelerated Expiry”) of the Warrants if Golden Arrow’s 15-day volume weighted average stock price trades \$0.35 or higher, then, on notice from the Company, the Warrant holders will have 20 days to exercise their Warrants; otherwise, the Warrants will expire on the 21st day. One insider subscribed for a portion of the second tranche.

In the second tranche, the Company will pay finders the aggregate sum of \$2,480 in payment of the 8% cash finder’s fee. In addition, the Company will issue to the finders an aggregate of 12,400 finder’s warrants (the “Finder’s Warrants”) to acquire that number of Shares equal to 8% of the eligible Units sold under the Private Placement. Each Finder’s Warrant will be exercisable at \$0.25 per Share until January 15, 2017, and is subject to the Accelerated Expiry terms above.

All securities issued in the closing of the second tranche will be subject to a hold period expiring May 17, 2015.

The proceeds of this financing will be used to advance exploration for the Company’s flagship Chinchillas Silver Project and for general working capital.

About Golden Arrow:

Golden Arrow is a Vancouver-based explorer focused on identifying, acquiring and advancing precious and base metal projects in Argentina with the goal of achieving a world class discovery. The main focus is on advancing the flagship Chinchillas Silver Project located in Jujuy, Argentina. Golden Arrow is a member of Grosso Group, a management company specialized in resource exploration, and working in Argentina where it is highly regarded and trusted since 1993.

ON BEHALF OF THE BOARD

“Joseph Grosso”

Mr. Joseph Grosso, Executive Chairman, President and CEO

For further information please contact:

Corporate Communications

Tel: 1-604-687-1828

Toll-Free: 1-800-901-0058

Email: info@goldenarrowresources.com

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

This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Readers are encouraged to refer to the Company's public disclosure documents for a more detailed discussion of factors that may impact expected future results. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.