



Trading Symbol: GAR – (TSX.V)

NEWS RELEASE

Green Arrow has been granted the Moura-Ficalho exploration concession in Portugal

Vancouver, BC, August 8, 2016. Green Arrow Resources Inc. (the “Company” or “Green Arrow”). Green Arrow is pleased to announce that Green Arrow has been granted by the Portuguese Government the Moura-Ficalho exploration concession in Portugal, through an exploration contract which was signed by the Company and the Portuguese Government, after its approval by the Direção Geral de Energia e Geologia (“DGEG”), the Portuguese Government Mining Agency.

The Moura-Ficalho exploration concession covers a total area of 499.3 sq. km which is located in southern Portugal near the Spanish border, and is approximately 200 kilometres by road from Lisbon, the capital of Portugal. The exploration contract has favourable terms and conditions, for an initial period of three years which can be extended up to five years.

The subject concession is underlain by prospective geology, comprising of several volcanic and sedimentary sequences ranging in age from Upper Proterozoic to Devonian, and which are known to host base and precious metals mineralization.

The area covered by the subject concession was the focus of a number of exploration programs that were previously carried out since the 1960’s by the Portuguese Government, Compagnie Royale Asturienne des Mines (“CRAM”) (a subsidiary of Union Minière), Rio Tinto plc, amongst others. CRAM is reported to have drilled 36 diamond drill holes and constructed several underground workings which will be the subject of Green Arrow’s review to determine if a resource could be delineated and to guide it’s exploration program.

The greatest mineral potential of the subject concession is for zinc-lead mineralization, as several carbonate-hosted and volcanic-hosted zinc-lead mineralization have been reported from historical exploration work, though never fully investigated. The Moura-Ficalho concession hosts other known mineral occurrences including gold, silver, copper and antimony.

Green Arrow has begun a thorough compilation and assessment of the extensive exploration data originating from the historical programs, and is planning to shortly start a field exploration work program with the object of evaluating the base and precious metals economic potential of the Moura-Ficalho concession.

In respect to this transaction, the Company shall pay a Finder’s Fee to the Company’s Legal Representative in Portugal.

This transaction is subject to the approval of the TSX Venture Exchange.

GREEN ARROW RESOURCES INC.

Suite 300, 570 Granville Street, Vancouver, BC V6C 3P1

Tel: (604) 681-0204 Fax: (604) 681-9428

www.greenarrowresources.com info@greenarrowresources.com

Mr. Fred A. Tejada, P. Geo., a director of the Company, and a Qualified Person under the meaning of National Instrument 43-101 is responsible for the technical information contained in this news release.

For more information on the Company, please contact Bedo H. Kalpakian, Director, at (604) 681-0204 ext. 6106, or visit the Company's website at www.greenarrowresources.com.

On behalf of the Board of
Green Arrow Resources Inc.

"Jake H. Kalpakian"

Jake H. Kalpakian,
President

This news release includes "forward-looking information", as such term is defined in applicable securities laws. The forward-looking information includes, without limitation, exploration plans of the Company, including the time thereof, the success of exploration activities and other similar statements concerning anticipated future events, conditions or results that are not historical facts. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking information is inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among others, risks and uncertainties relating to exploration and development; risks arising as a result of the Company operating in Portugal; the ability of the Company to obtain financing; the ability of the Company to obtain TSX Venture Exchange approval; the Company's limited operating history; the need to comply with environmental and governmental regulations; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; and other risks and uncertainties. Accordingly, actual future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information.

Trading in the securities of the Company should be considered speculative.

The TSX Venture Exchange has neither approved nor disapproved the contents of this news release.

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 release.