

Northwest Arm Capital appoints Mr. Paul Sparkes to the Board of Directors and provides exploration update at Wilding Lake Gold Project, Newfoundland

HALIFAX, Nov. 30, 2016 /CNW/ - Northwest Arm Capital Inc. ("**NWA**") (TSX-V: NWA), is pleased to announce that Mr. Paul Sparkes has joined its Board of Directors effective immediately. Mr. Sparkes' appointment is subject to TSX Venture Exchange approval.

Board of Directors Changes

Mr. Sparkes is an accomplished business executive and entrepreneur with more than 25 years of experience in media, finance and politics. He spent a decade as a leader in the broadcast and new media industry as CTVglobemedia's Executive Vice President, Corporate Affairs. He also held senior positions in public service, including with the Government of Canada as Director of Operations to Prime Minister, Jean Chretien, and as a senior aide to two Premiers of Newfoundland and Labrador, Clyde Wells and Brian Tobin. Mr. Sparkes also co-founded Difference Capital Financial Inc. and currently serves on a number of private and public boards.

Dan Whittaker, CEO of NWA, commented, "We're extremely pleased to have Paul join our Board of Directors. His varied experience and knowledge will no doubt be a significant asset as we grow. We look forward to Paul's involvement."

Mr. Jamie Davison has resigned from the Board of Directors, also effective immediately. Mr. Davison is a founder of NWA and the Board wishes to express their gratitude and appreciation for his efforts and participation from NWA's inception.

Mr. Dan Whittaker has also been appointed Chairman and President.

Exploration Progress

As announced previously on November 8, 2016, NWA has completed the acquisition of an option from Altius Resources Inc., to earn a 100% interest in the Wilding Lake Gold Project (the "Project") in central Newfoundland. As a result of the transaction, Altius is now NWA's largest single shareholder holding 19.95% of NWA's outstanding common shares.

The Project hosts new high grade gold mineralization within shear-related orogenic style quartz veins and quartz stockworks underneath shallow overburden in an area that has not previously been systematically explored for gold and covers more than 50 kilometres of strike length of the projected structure that is believed to control the regional gold mineralization at Marathon Gold's Valentine Lake property and Wilding Lake.

Recent exploration work on the Project has primarily consisted of excavator trenching, mapping and rock channel sampling while soil sampling and reconnaissance mapping has been undertaken regionally. To date, gold mineralization has been identified along approximately 3.5 km of the 50 km prospective structural trend. Samples have been submitted for assay and will be released following interpretation of the results.

In addition, line cutting has commenced to establish 82 kilometers of exploration grid lines to cover a region of 2.6km by 1.4km in preparation for ground based magnetic and induced polarization geophysical surveys over the main region of currently known gold occurrences.

Howard Bird, P. Geo., a member of the Board of Directors of NWA, is the qualified person as defined by NI 43-101 responsible for the scientific and technical data presented herein and has reviewed and approved this release.

Cautionary Statements

This press release may contain forward-looking information, such as statements regarding NWA and the planned work program for the Project. This information is based on current expectations and assumptions (including assumptions relating to general economic and market conditions) that are subject to significant risks and uncertainties that are difficult to predict, including risks relating to adverse weather and other conditions affecting work programs at the Project. Actual results may differ materially from results suggested in any forward-looking information. NWA does not assume any obligation to update forward-looking information in this release, or to update the reasons why actual results could differ from those reflected in the forward-looking information unless and until required by securities laws applicable to NWA. Additional information identifying risks and uncertainties is contained in the filings made by NWA with Canadian securities regulators, which filings are available at www.sedar.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.

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For further information: Daniel Whittaker, Director and Chief Executive Officer of NWA, at (902) 488-4700

CO: Northwest Arm Capital Inc.

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