



Northwest Arm Capital Inc.

NORTHWEST ARM CAPITAL RELEASES TECHNICAL INFORMATION ON NEW GOLD PROSPECTS DISCOVERED BY ALTIUS RESOURCES INC. AT WILDING LAKE PROJECT, NEWFOUNDLAND

HALIFAX, NOVA SCOTIA – (CNW – September 20, 2016) – Northwest Arm Capital Inc. (“**NWA**”) (TSX-V:NWA.P), a capital pool company, is pleased to report the discovery by Altius Minerals Corporation (“**Altius**”) of several new high grade gold occurrences in central Newfoundland on a property it refers to as the Wilding Lake Gold Project (“**Project**”). As announced on September 16, 2016, NWA has entered into an agreement with Altius Resources Inc. (“**ARI**”), a subsidiary of Altius, to obtain an option to earn a 100% interest in the Project, intended to be NWA’s Qualifying Transaction. Following completion of the Qualifying Transaction, NWA intends to seek shareholder approval to change its name to Antler Gold.

The Project hosts 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. The Project, totaling 688 claims and 17,200 hectares, is located immediately northeast of and adjacent to Marathon Gold Corporation’s Valentine Lake project. The Project covers more than 50 kilometres of strike length of the projected structure that is believed to control the regional gold mineralization such as at Valentine Lake and Wilding Lake.

The initial Wilding Lake discovery was made by local Newfoundland prospectors Brian Jones and Gary Rowsell along a recently constructed logging road, where metre-scale angular quartz vein float containing coarse visible gold returned a maximum value of 74.8 g/t gold in initial grab samples. Follow-up prospecting by ARI in 2016, subsequent to optioning the property from the prospectors in the past year, has located additional areas of similar gold bearing float and recent initial trenching has successfully exposed gold bearing quartz veins in bedrock at the Alder Zone of the Project.

Mineralization at the Alder Zone occurs as coarse, free gold in association with chalcopyrite, rare scheelite and gold-silver telluride, in association with tourmaline bearing quartz veins. One hundred and seven cut channel samples collected to date from outcrop in trenches have yielded uncut gold values ranging up to 13.9 g/t over 4.0 m, 5.4 g/t over 3.6 m, and 49.3 g/t over 4.6 m (including 279 g/t gold over 0.9 m). Several additional gold occurrences in outcrop and float have also been discovered by reconnaissance prospecting along trend up to 3.5 km away from the Alder Zone. Additionally, the newly discovered Birch Zone, located 450 metres south of Alder, has returned gold values of up to 36.4 g/t in grab samples and up to 5.5 g/t over 1.0 m in preliminary channel samples. Furthermore, two initial grab samples from a recently exposed pyrite-bearing shear zone occurrence named Jigger, located 15.2 km to the northeast, have

returned results of 8.4 and 19.7 g/t gold in grab samples. Additional results and details on the exploration work completed by Altius are available in Altius' news release dated September 20, 2016.

Work to date on the Wilding Project remains early stage in nature and has only included prospecting near roads, limited soil sampling, trenching of the immediate Alder Zone, and a preliminary structural interpretation of the gold mineralization. Unaudited figures provided by Altius indicate expenditures to September 16, 2016 on the Project total \$140,075.

A program for continued exploration will be agreed to by NWA and ARI and will commence as soon as possible. It is expected that the exploration program will involve more detailed trenching and channel sampling, systematic prospecting and mapping, soil sampling, structural analysis and other work required for design of an initial drilling program. ARI will be the operator of this work program. As well, an independent NI 43-101 report for the Project (the "**Technical Report**") is currently being prepared by ARI and is anticipated to be delivered by late September in support of NWA's Qualifying Transaction. Completion of NWA's Qualifying Transaction is subject to the satisfaction of a number of conditions, including approval by the TSX Venture Exchange ("**TSXV**") on or before 35 days after acceptance of the Technical Report by the TSXV, completion of due diligence by NWA, completion of the planned private placement financing by NWA announced on September 16, 2016, ARI obtaining a 100% interest in the Project (subject to an underlying net smelter royalty of 1.5%) and NWA receiving from ARI an acceptable exploration program and budget for the Project.

Quality Control

Grab sample results are not necessarily indicative of a property's potential. The mineralized zone width is reported as 'apparent' as drilling is ultimately required to enable true width determination. Assays are uncut. All samples were collected by Altius personnel on site, sealed in bags and kept in a secure facility before shipping to the ALS Minerals laboratory in Sudbury, Ontario. Gold was analyzed by 50 g fire assay with ICP-AES or gravimetric finish for assays greater than 10 g/t gold. Exploration program design, Quality Assurance/Quality Control and interpretation of results is performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices; note that blind standards and blanks were not employed in this initial assessment. Duplicate samples have been submitted for check analyses.

Lawrence Winter, Ph.D., P.Geo., Vice-President of Exploration for Altius, is the qualified person as defined by NI 43-101 guidelines responsible for the technical data presented herein and has reviewed and approved this release.

About NWA

NWA is a capital pool company under the policies of the TSXV and as such has not yet commenced commercial operations and has no assets other than cash. NWA's current business is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction. The common shares of NWA are listed on the TSXV under the symbol "NWA.P". Further information about NWA can be found in its prospectus dated August 19, 2016 and other filings with Canadian securities regulators, which filings are available at www.sedar.com.

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

Cautionary Statements

This press release may contain forward-looking information, such as statements regarding NWA's Qualifying Transaction, the planned work program for the Project and the timing of receipt of the Technical Report. 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 the ability to obtain the Technical Report in the expected timeframe, adverse weather and other conditions affecting work programs at the Project and satisfaction of the conditions to completion of NWA's Qualifying Transaction. 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.

Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange requirements, majority of the minority shareholder approval. Where applicable, the Qualifying Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The Exchange has in no way passed on the merits of the proposed Qualifying Transaction and has neither approved nor disapproved the contents of this news release.

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.