



ARRAS MINERALS ANNOUNCES ACQUISITION OF THREE NEW EXPLORATION LICENSES IN NORTHEASTERN KAZAKHSTAN

February 13, 2022

Vancouver, British Columbia – Arras Minerals Corp. (TSX-V: ARK) (“Arras” or “the Company”) is pleased to announce the acquisition of three additional mineral exploration licences in Pavlodar Province, Kazakhstan. The new licences held by the Company’s local subsidiary cover a total of 364 square kilometers (“sq km”) in northeastern Kazakhstan.

Highlights:

A total of three new mineral exploration licenses totaling 364 sq km have been granted by the Ministry of Industry and Innovational Development, Government of Kazakhstan, increasing the Company’s total land package in northeastern Kazakhstan to more than 3,300 sq km.

- The license acquisitions further strengthen the Company’s position as the largest license holder in the highly prospective Bozshakol-Chingiz metallogenic belt.
- All licenses are located within a 120 km radius of Arras' operational base in the city of Ekibastuz, Pavlodar Province, facilitating cost-effective exploration.
- Compilation, digitization, and interpretation of Soviet-era geological and geophysical datasets for the new licenses has identified multiple targets for porphyry, epithermal, volcanic-hosted massive sulfide (“VHMS”), and orogenic gold mineralization.
- Arras has established the third-largest license package prospective for copper-gold in the Republic of Kazakhstan behind Rio Tinto and Fortescue Metals Group.

Arras CEO, Tim Barry, spoke about the acquisition of the new license areas saying, "We are capitalizing on our position as an early player in the highly promising Bozshakol-Chingiz belt and have added valuable licenses to our portfolio. Last year, we completed our first field season and the results of our examination of Soviet-era data sets and recent geophysical surveys have led us to make these acquisitions. The Company continues to seek opportunities to enhance its project portfolio and we anticipate the analysis of the over 16,000 soil samples collected during the field season to be finished in the coming months. This will precede the start of our regional field program in May, where we plan to follow up on newly identified high-priority targets."

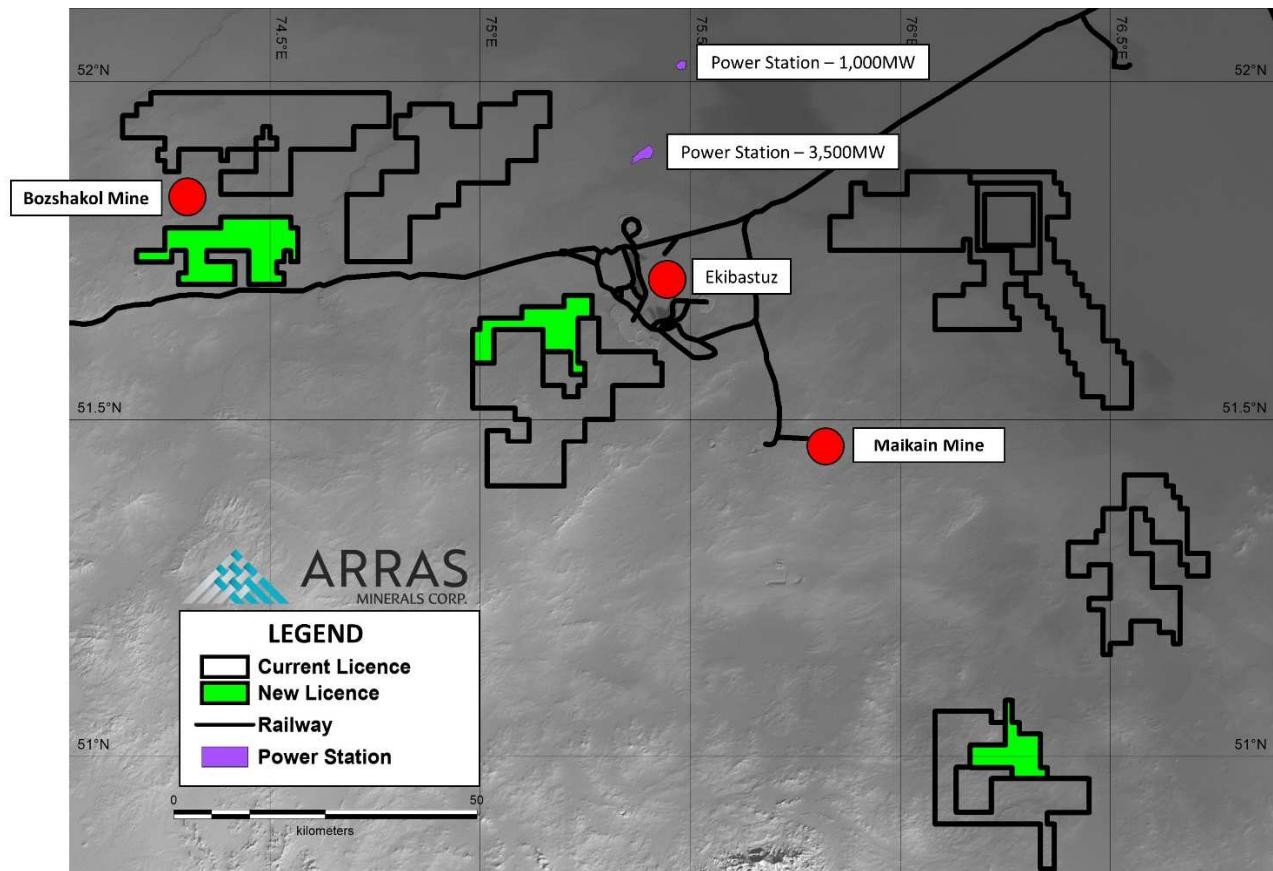


Figure 1. Arras' mineral exploration licenses in northeastern Kazakhstan, showing the newly granted licenses. Also shown is the location of Arras' exploration office in the city of Ekibastuz and the producing Bozshakol and Maikain mines.

Qualified Person: The technical information of this news release has been reviewed and approved by Tim Barry, a Chartered Professional Geologist MAusIMM CP(Geo), and a qualified person for the purposes of National Instrument 43-101.

On behalf of the Board of Directors
"Tim Barry"

Tim Barry, MAusIMM CP(Geo)
 Chief Executive Officer and Director

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Further information can be found on the Company's website <https://www.arrasminerals.com> or follow us on LinkedIn: <https://www.linkedin.com/company/arrasminerals>

About Arras Minerals Corp: Arras is a Canadian exploration and development company advancing a portfolio of copper and gold assets in northeastern Kazakhstan, including the Option Agreement on the Beskauga copper and gold project. The Company's shares are listed on the TSX-V under the trading symbol "ARK".

Cautionary Note to U.S. Investors concerning estimates of Measured, Indicated, and Inferred Resources: This press release uses the terms "measured resources", "indicated resources", and "inferred resources" which are defined in, and required to be disclosed by, NI 43-101. The Company advises U.S. investors that these terms are not recognized by the SEC. The estimation of measured, indicated and inferred resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. U.S. investors are cautioned not to assume that measured and indicated mineral resources will be converted into reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. U.S. investors are cautioned not to assume that estimates of inferred mineral resources exist, are economically minable, or will be upgraded into measured or indicated mineral resources. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations, however the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures. Accordingly, the information contained in this press release may not be comparable to similar information made public by U.S. companies that are not subject NI 43-101.

Cautionary note regarding forward-looking statements: This news release contains forward-looking statements regarding future events and Arras' future results that are subject to the safe harbors created under the U.S. Private Securities Litigation Reform Act of 1995, the Securities Act of 1933, as amended, and the Exchange Act, and applicable Canadian securities laws. Forward-looking statements include, among others, statements regarding the use of net proceeds from the recent private placement, plans and expectations of the drill program Arras is in the process of undertaking, including the expansion of the Mineral Resource, and other aspects of the Mineral Resource estimates for the Beskauga project. These statements are based on current expectations, estimates, forecasts, and projections about Arras' exploration projects, the industry in which Arras operates and the beliefs and assumptions of Arras' management. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "continues," "may," variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements. Forward-looking statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond management's control, including undertaking further exploration activities, the results of such exploration activities and that such results support continued exploration activities, unexpected variations in ore grade, types and metallurgy, volatility and level of commodity prices, the availability of sufficient future financing, and other matters discussed under the caption "Risk Factors" in the Non-Offering Prospectus filed on the Company's profile on SEDAR on May 31, 2022 and in the Company's Annual Report on Form 20-F for the fiscal year ended October 31, 2021 filed with the U.S. Securities and Exchange Commission filed on February 17, 2022 available on www.sec.gov. Readers are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those expressed or implied in the forward-looking statements. Any forward-looking statement made by the Company in this release is based only on information currently available and speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise.