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ARROW ANNOUNCES APPOINTMENT OF NOMAD AND JOINT BROKER

CALGARY, July 22, 2022 – Arrow Exploration Corp. (AIM: AXL; TSXV: AXL) (“**Arrow**” or the “**Company**”) the high-growth operator with a portfolio of assets across key Colombian hydrocarbon basins, is pleased to announce that further to the announcement of Canaccord Genuity Limited (“Canaccord”) as its Nominated Adviser on 28 April 2022, Canaccord has confirmed that it has completed satisfactorily its due diligence. Accordingly, a Nominated Adviser Declaration has been submitted to AIM in accordance with the AIM Rules.

About Arrow Exploration Corp.

Arrow Exploration Corp. (operating in Colombia via a branch of its 100% owned subsidiary Carrao Energy S.A.) is a publicly-traded company with a portfolio of premier Colombian oil assets that are under-exploited, under-explored and offer high potential growth. The Company’s business plan is to expand oil production from some of Colombia’s most active basins, including the Llanos, Middle Magdalena Valley (MMV) and Putumayo Basin. The asset base is predominantly operated with high working interests, and the Brent-linked light oil pricing exposure combines with low royalties to yield attractive potential operating margins. Arrow’s 50% interest in the Tapir Block is contingent on the assignment by Ecopetrol SA of such interest to Arrow. Arrow’s seasoned team is led by a hands-on executive team supported by an experienced board. Arrow is listed on the AIM market of the London Stock Exchange and on TSX Venture Exchange under the symbol “AXL”.

Information required under Schedule 2g of the AIM Rules for Companies

Philip Gage Jull (“Gage”), is or has held the following directorships in the past five years:

Current Directorships / Partnerships	Past directorships / partnerships
GeneTether Therapeutics, Inc	

Grant Carnie, is or has held the following directorships in the past five years:

Current Directorships / Partnerships	Past directorships / partnerships
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Armour Energy LLC	
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Maria Charash Koundina, is or has held the following directorships in the past five years:

Current Directorships / Partnerships	Past directorships / partnerships
Orchard Energy Ltd	

Joe McFarlane, is or has held the following directorships in the past five years:

Current Directorships / Partnerships	Past directorships / partnerships
Ann & Sandy Cross Conservation Area	

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