ARRAS MINERALS INTERCEPTS 1124.1 m @ 0.61% CuEq, INCLUDING 136.0 m @ 1.01 % CuEq AT BESKAUGA

October 19, 2022 **TSX-V: ARK**

Vancouver, British Columbia – Arras Minerals Corp. (TSX-V: ARK) ("Arras" or "the Company") is pleased to announce assay results from holes Bg21007 and Bg21008 from the ongoing exploration drill program at the Beskauga copper-gold deposit and surrounding area ("Beskauga" or the "Project").

Highlights:

- Hole **Bg21007** returned a significant intersection of **1,124.1 metres ("m") of mineralization grading 0.61 % copper-equivalent ("CuEq") or 0.74 gram per tonne ("g/t") gold-equivalent ("AuEq")** (0.40 g/t gold ("Au"), 0.25 % copper ("Cu"), 1.7 g/t silver ("Ag") and 28.2 ppm molybdenum ("Mo")) starting at 46.0 m from surface to end of hole.
    - Including **136.0 m grading 1.01 % CuEq or 1.22 g/t AuEq** (0.59 g/t Au, 0.46 % Cu, 3.4 g/t Ag and 47.9 ppm Mo) from 50.0 m depth down-hole.
    - Includes **70.0 m grading 1.40 % CuEq or 1.70 g/t AuEq** (0.88 g/t Au, 0.61 % Cu, 4.6 g/t Ag and 46.9 ppm Mo) from 87.0 m depth down-hole.
    - And including **153.0 m grading 0.81 % CuEq or 0.98 g/t AuEq** (0.55 g/t Au, 0.33 % Cu, 2.1 g/t Ag and 21.3 ppm Mo) from 457.0 m depth down-hole.
    - And including **159.0 m grading 0.76 % CuEq or 0.92 g/t AuEq** (0.56 g/t Au, 0.27 % Cu, 1.7 g/t Ag and 28.1 ppm Mo) from 897.0 m depth down-hole.
    - The host diorite is continuously mineralized throughout the entire hole. Mineralization remains open at depth with the hole ending in high grades up to 0.78% CuEq.
- Hole **Bg21008** returned an intersection of **568.7 m of mineralization grading 0.39 % CuEq or 0.47 g/t AuEq** (0.23 g/t gold Au, 0.18 % copper Cu, 0.8 g/t Ag and 23.8 ppm Mo) starting at 41.9 m from surface to end of hole.
    - Including **192.7 m grading 0.59 % CuEq or 0.72 g/t AuEq** (0.40 g/t Au, 0.24 % Cu, 1.0 g/t Ag and 16.7 ppm Mo) from 286.3 m depth down-hole.
    - And including **32 m grading 0.80 % CuEq or 0.97 g/t AuEq** (0.31 g/t Au, 0.52 % Cu, 0.7 g/t Ag and 1.3 ppm Mo) from 504.0 m depth down-hole.
- Diamond drilling is ongoing at Beskauga (Figure 1) and Beskauga South (Figure 2) with further assay results expected in the coming months. In addition, a 20,000-metre shallow KGK drilling program was initiated on the Company's Beskauga and Stepnoi projects in September and is expected to be completed by the end of November.

Tim Barry, CEO, commented, *"The Beskauga Project continues to produce thick, high grade, near surface intercepts. Bg21007 successfully demonstrated the continuity of the copper-gold mineralization over 1-kilometre vertical depth, with high-grade mineralization dipping to the SSW of the deposit and remaining open at depth. Bg21008 demonstrates the presence of high-tenor quartz-magnetite-bornite-chalcopyrite veins hosted within the potassic altered monzodiorite, suggesting that with continued drilling the margins of this essentially undrilled intrusion could add significant volume to the Beskauga mineral resource estimate which we published in March 2022."*

"In addition to Beskauga, we have also recently drill tested targets at "Beskauga South" [refer to Figure 2], *located approximately 3.2 kilometres to the south of the Beskauga deposit. Visual confirmation of sulphide mineralization in these holes demonstrates the size of the copper-gold mineralizing system in the Beskauga area. This is further supported by the alteration footprint identified through our shallow KGK drilling, which remains open in nearly all directions."*

A summary of the results announced in this news release is outlined in the table below.

Hole_ID	Coordinates (UTM)			Azi	Dip	Hole depth (m)	Intersection		Interval	Au	Cu	Ag	Mo	Cu Eq	Au Eq
	Easting	Northing	RL				From (m)	To (m)	(m)	(g/t)	(%)	(g/t)	(ppm)	(%)	(g/t)
Bg21007	588135	5739736	124	180	-70	1170.1	46	1170.1	1124.1	0.40	0.25	1.7	28.2	**0.61**	**0.74**
						Includes	50	186	136	0.59	0.46	3.4	47.9	**1.01**	**1.22**
						Includes	87	157	70	0.88	0.61	4.6	46.9	**1.40**	**1.70**
						And includes	457	610	153	0.55	0.33	2.1	21.3	**0.81**	**0.98**
						And includes	897	1056	159	0.56	0.27	1.7	28.1	**0.76**	**0.92**
Bg21008	587915	5739315	124	0	-70	610.6	41.9	610.6	568.7	0.23	0.18	0.8	23.8	**0.39**	**0.47**
						Includes	225	264	39	0.36	0.19	1.0	34.8	**0.50**	**0.61**
						And includes	286.3	479	192.7	0.40	0.24	1.0	16.7	**0.59**	**0.72**
						And includes	504	536	32	0.31	0.52	0.7	1.3	**0.80**	**0.97**
						And includes	571	580	9	0.36	0.46	1.3	8.3	**0.77**	**0.94**

Table 1. Summary table for holes Bg21007 and Bg21008.

Notes: Copper Equivalent ("CuEq") grades reported for the drill holes at Beskauga were calculated using the following formula: CuEq % = Copper (%) + (Gold (g/t) x 0.8264) + (Silver (g/t) x 0.0107) + (Molybdenum (ppm) x 3.3333). Gold Equivalent ("AuEq") grades reported for the drill holes at Beskauga were calculated using the following formula: AuEq g/t = Gold (g/t) + (Copper (%) x 1.2100) + (Silver (g/t) x 0.0129) + (Molybdenum (ppm) x 4.0334). Assumptions used for the copper and gold equivalent calculations were metal prices of US$3.00/lb. Copper, US$1,700/oz Gold, US$22/oz Silver, US$10/lb. Molybdenum, and metallurgical recoveries were assumed to be 100%.

Drill Program: In October 2021, Arras announced the start of the initial phase of a permitted 30,000-metre diamond drill program targeting the extensions of the Beskauga deposit both laterally and at depth (Figures 1 and 2). The drill program is being conducted under the Option to Purchase Agreement ("Option Agreement") executed on January 26, 2021, with Copperbelt AG ("Copperbelt"), a private mineral exploration company registered in Zug, Switzerland.

In addition to testing the extents of the Beskauga deposit, the drill program is also targeting a series of previously undrilled targets in the wider area. These wider targets are supported by both ground and recently flown airborne geophysics, as well as in-situ geochemistry, derived using “KGK” drilling (a drilling method akin to 'wet' reverse circulation drilling, that recovers a 1 to 3 m core sample from the top of the underlying bedrock which is used by Arras to efficiently map lithology, alteration, and geochemistry across the property beneath overburden).

For both the diamond and 2021 KGK drilling, Arras has been using the local company “Tsentrgeolsemka LLP”. Arras has recently changed drilling contractors to “GRK Iskander Ltd” and mobilized a diamond drill rig with the capacity to drill deeper holes, if required, as well as improved core orientation through triple tube core barrel drilling. GRK Iskander Ltd is one of the leading drilling companies in Kazakhstan, with clients including Rio Tinto, Kazzinc (Glencore), ESAN, and Kazakhmys. During 2021, Arras completed a total of 385 KGK drill holes at Beskauga for a total of 19,526 metres. In September 2022, Arras initiated a 20,000-metre KGK drilling program at the Beskauga project and the neighboring Stepnoi exploration licence using local company "KokshetauBurStroy LLP". The current KGK drilling program is expected to be completed by the end of November. Tsentrgeolsemka LLP, GRK Iskander Ltd and KokshetauBurStroy LLP are all independent of Arras.

Results of Bg21007 and Bg21008:

Bg21007: (see Figures 1, 3 and 4) was a step-back from hole Bg21001 (973.2 m of mineralization grading 0.82 % CuEq; for further information see our press release dated January 31, 2022), collared 75 metres north of Bg21001 and drilled at an angle of 70^{o} towards the south to a final depth of 1170.1 metres, where it was terminated due to maximum depth capacity of the drill rig.. The hole was consistently mineralized through to the end-of-hole, with mineralization remaining open at depth, ending in high-grade mineralization up to 0.78 % CuEq. Together with the aforementioned Bg21001, and Bg21004 (1,120.4 m of mineralization grading 0.60 % CuEq; for further information see our press release dated June 22, 2022), hole Bg21007 demonstrates the continuity of the copper-gold mineralization to depth, now beyond one kilometre vertical depth.

The mineralization observed in hole Bg21007 is hosted within a sodic (albite-hematite) altered diorite that has been later overprinted by moderate, to very strong, argillic alteration. The argillic alteration consisted of intense kaolinite-dickite-illite-smectite with local silicification down to a depth of 363 metres, before transitioning to illite-smectite (confirmed by Arras using TerraSpec SWIR/NIR spectroscopy), decreasing in intensity with depth. Mineralization occurs as a mixture of quartz vein, fracture-controlled zones and hydrothermal breccias of tennantite, chalcopyrite, pyrite, magnetite (or hematite after magnetite) with minor bornite and molybdenite locally (see Figure 7). Locally disseminated tennantite and/or pyrite occurs as halos around quartz veining.

Bg21008: (see Figures 1, 5 and 6) was collared SE from hole Bg21005 (903.6 m of mineralization grading

0.16% CuEq; for further information see our press release dated September 14, 2022) and drilled at an angle of 70° towards the north to a final depth of 610.6 metres. Bg21008 was designed to follow up on the presence of bornite-rich quartz-magnetite veining observed near the monzodiorite-diorite contact in historical holes drilled by Copperbelt AG. The hole started in mineralized diorite before the highly magnetic, potassic-altered monzodiorite at a depth of 193.3 m. Moderate to strong argillic alteration within the diorite comprises illite, kaolinite and smectite (confirmed by Arras using TerraSpec SWIR/NIR spectroscopy). Locally strong silicification accompanies the highest-grade intercepts. Mineralization within the diorite occurs as quartz vein, sulfide vein and fracture-controlled zones of tennantite, chalcopyrite, pyrite, with minor bornite and covellite. Locally minor disseminated tennantite and pyrite occurs.

The hole is inferred to have drilled into the southeastern contact of the monzodiorite intrusion, which dips steeply towards the south. The monzodiorite forms an approximately 400 x 500 metre "bulls-eye" circular magnetic high immediately west of the Beskauga deposit and is surrounded by a >500-metre zone of demagnetization. Alteration within the monzodiorite comprises secondary ("shreddy") biotite, magnetite, k-feldspar, Mg-rich chlorite, and epidote, locally with weak argillic overprint comprising illite and subordinate smectite localized around faults, fractures and proximal to the contact with the diorite (confirmed by Arras using TerraSpec SWIR/NIR spectroscopy). Mineralization within the monzodiorite occurs as quartz vein and fracture-controlled zones of magnetite, chalcopyrite, bornite, pyrite and molybdenite with minor disseminated pyrite and chalcopyrite (see Figure 8). A dyke of post-mineral potassic-altered xenolithic porphyritic diorite was intersected at depths of 266.4 to 286.3 m, hosted within monzodiorite. A dyke of weakly argillic altered, post-mineral porphyritic andesite was intersected from 573.6 to 575 m, which had intruded along the upper contact of an earlier andesite dyke that is potassic-altered and strongly mineralized (3.5 m grading 1.28 % CuEq) from 575 to 578.5 m, hosted within monzodiorite. The hole ended in high-grade mineralization, with the final sample grading 0.69 % CuEq.

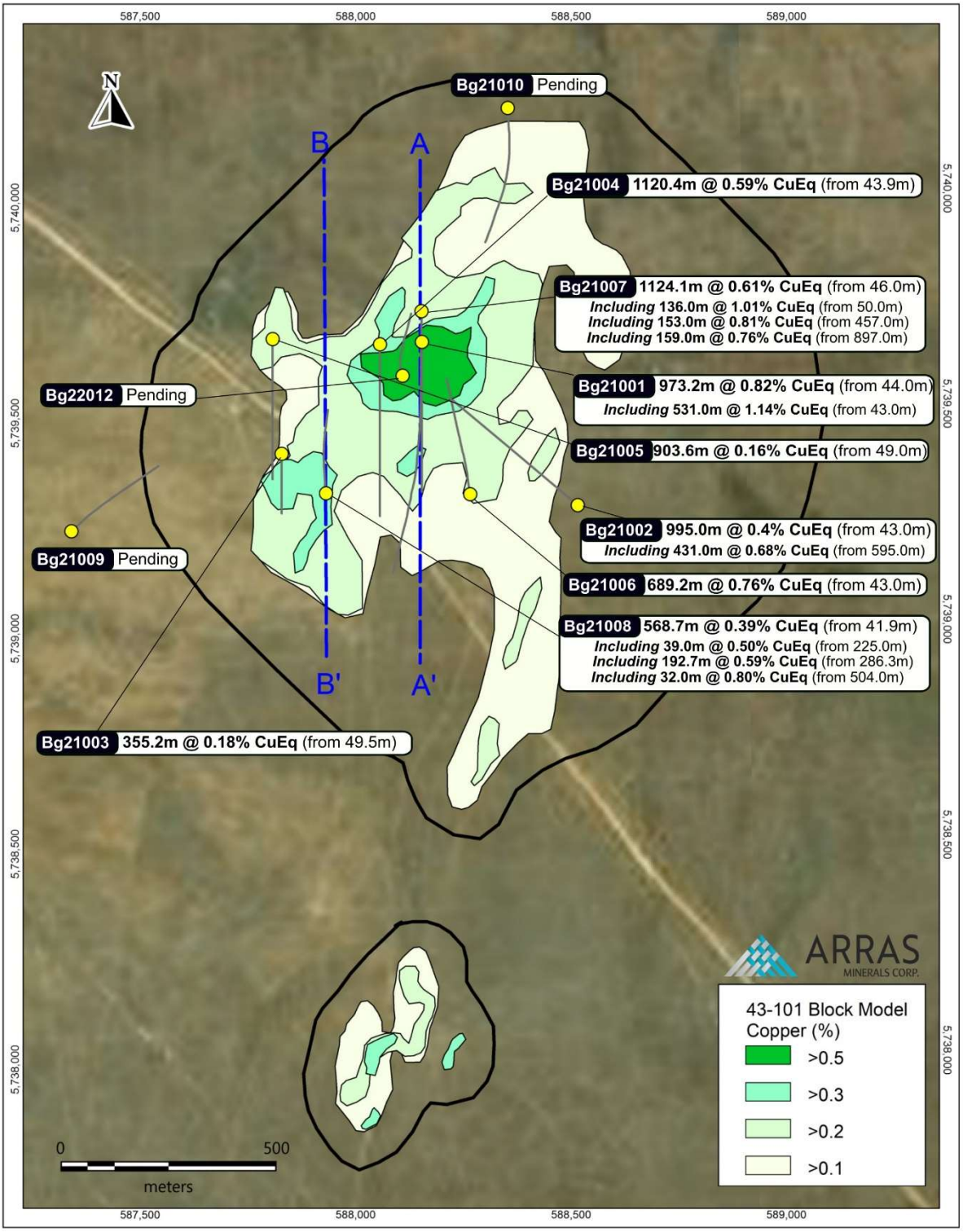


Figure 1. Location of the holes completed to date as part of Arras' planned 30,000-metre drill program on the Beskauga Main deposit and wider area. The surface projection of the block model from the current NI-43-101 Mineral Resource Estimate is shown for copper. The inset map shows the location of Beskauga Main relative to Beskauga South (see Figure 2).

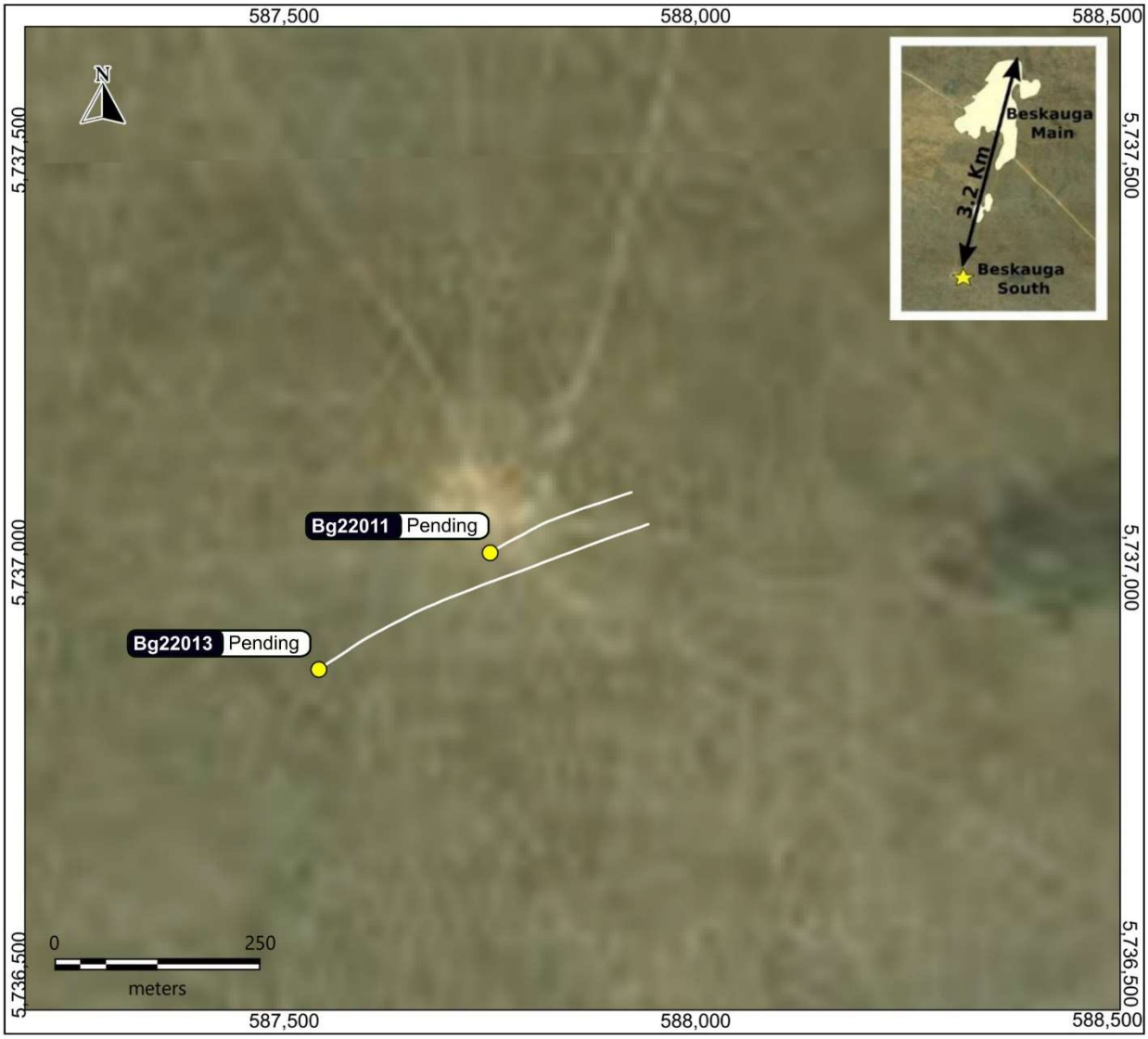


Figure 2. Location of the holes completed to date at the Beskauga South area, located approximately 3.2 kilometres SSW from the Beskauga Main deposit, and outside of the current NI-43-101 Mineral Resource Estimate. The inset map shows the location of Beskauga South relative to Beskauga Main.

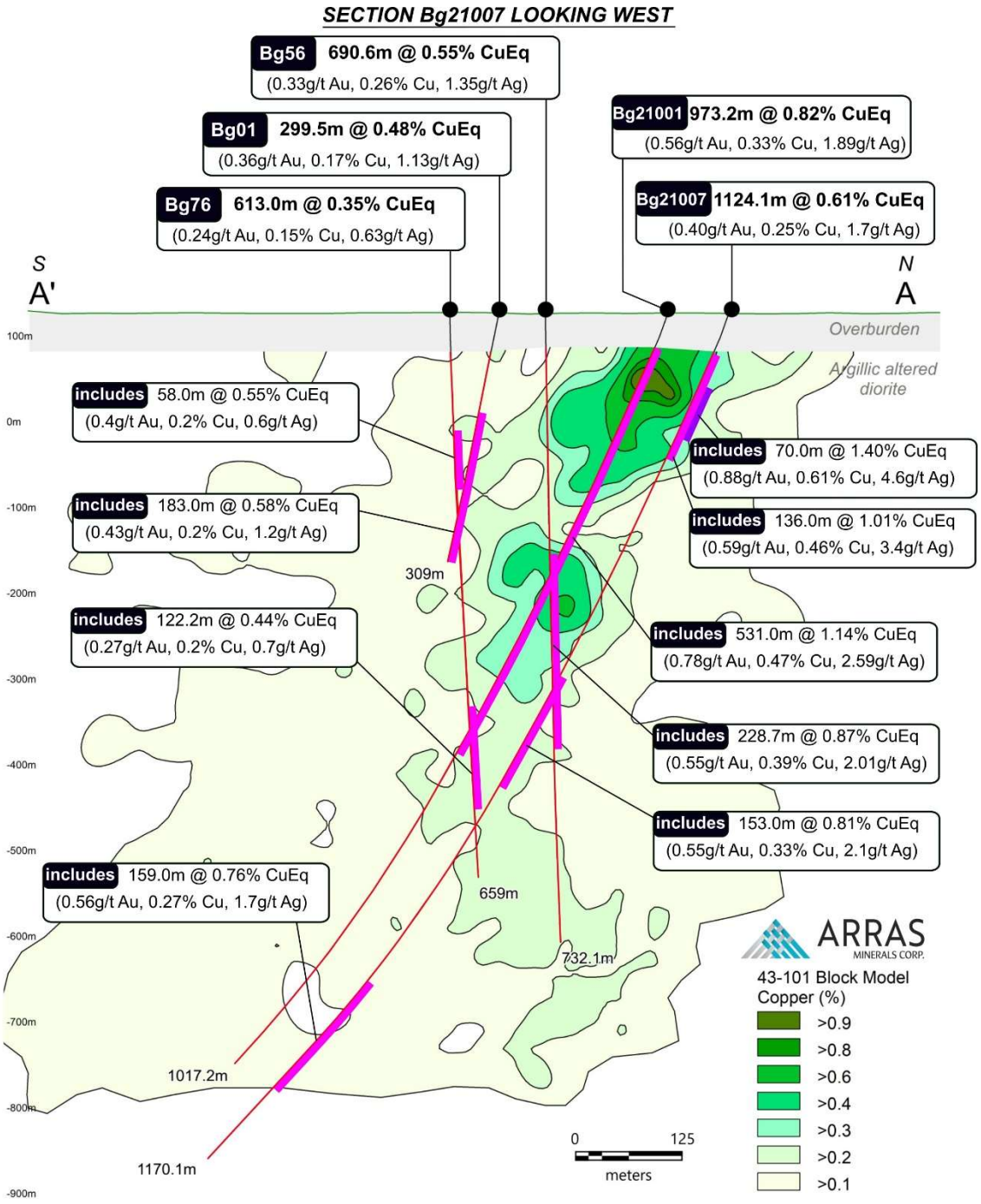


Figure 3. Cross-section showing hole Bg21007 in relation to several historical holes drilled by Copperbelt. Also shown are grade contours based on the Beskauga block model for copper (only) developed for the purposes of the current Mineral Resource Estimate for Beskauga (for further details, please see Arras' press release on June 20, 2022). CuEq grades of key intercepts in Bg21007 and historical holes are shown. The cross-section demonstrates the steep, southwest dipping high-grade copper-gold-silver trend observed through Arras' exploration to date. This trend is observed beginning at the paleo-bedrock surface (43 m in depth), to average between 200-300 m wide and to be consistently mineralized down to at least 1,000 metres.

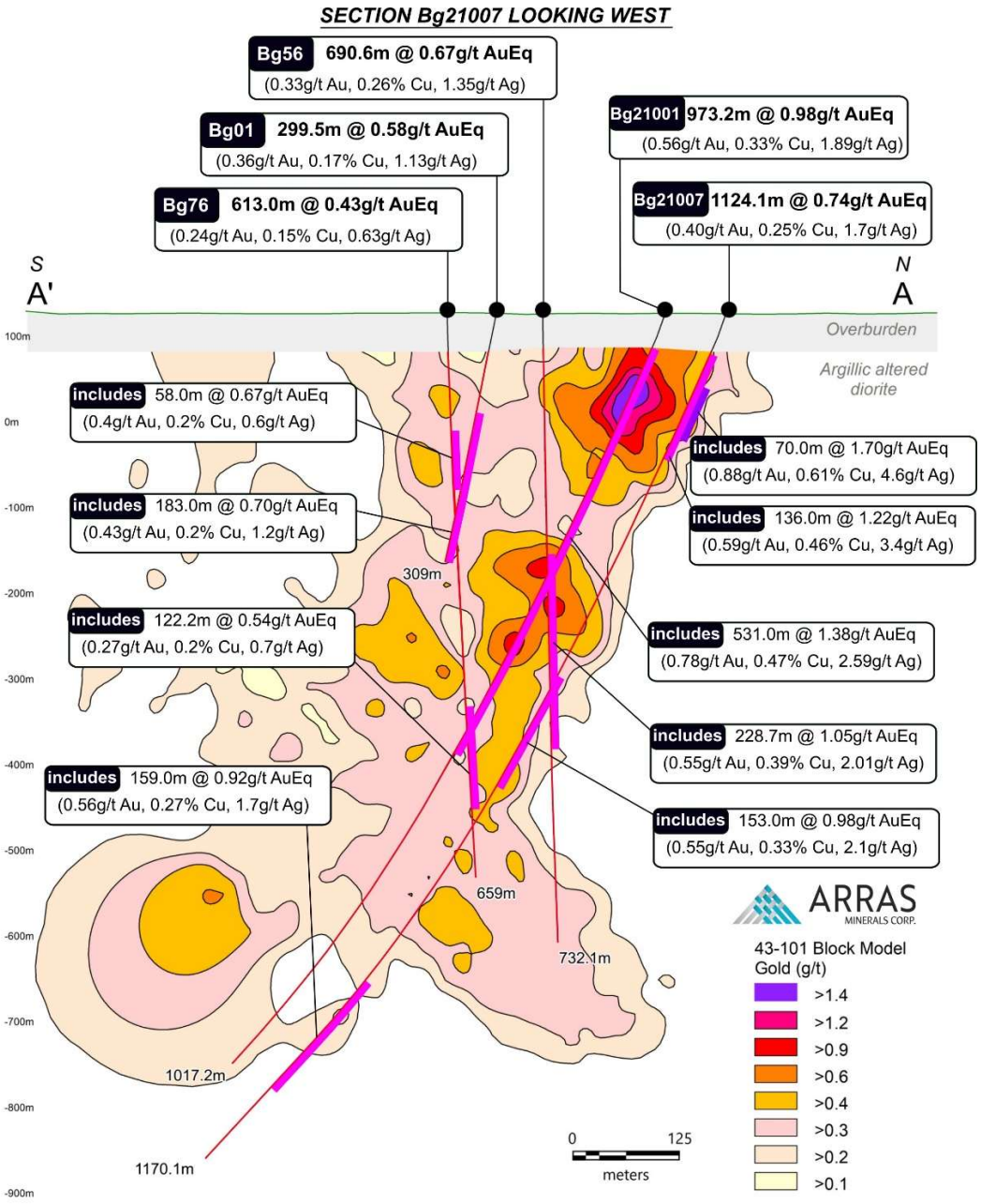


Figure 4. Cross-section showing hole Bg21007 in relation to several historical holes drilled by Copperbelt. Also shown are grade contours based on the Beskauga block model for gold (only) developed for the purposes of the current Mineral Resource Estimate for Beskauga (for further details, please see Arras' press release on June 20, 2022). AuEq grades of key intercepts in Bg21007 and historical holes are shown. The cross-section demonstrates the steep, southwest dipping high-grade copper-gold-silver trend observed through Arras' exploration to date. This trend is observed beginning at the paleo-bedrock surface (43 m in depth), to average between 200-300 m wide and to be consistently mineralized down to at least 1,000 metres.

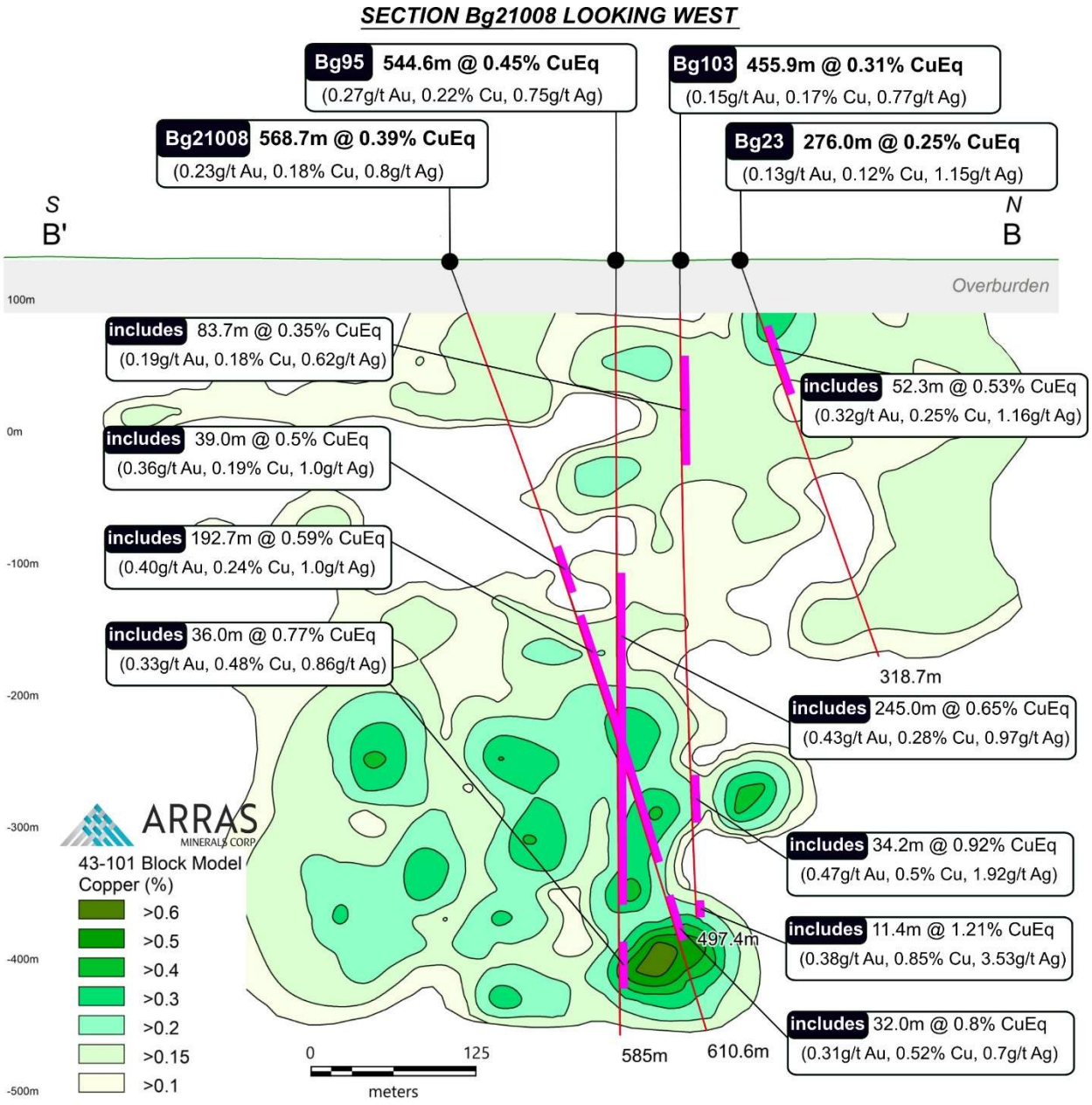


Figure 5. Cross-section showing hole Bg21008 in relation to several historical holes drilled by Copperbelt. Also shown are grade contours based on the Beskauga block model for copper (only) developed for the purposes of the current Mineral Resource Estimate for Beskauga (for further details, please see Arras' press release on June 20, 2022). CuEq grades of key intercepts in Bg21008 and historical holes are shown. The cross-section demonstrates the steep, southwest dipping high-grade copper-gold-silver trend observed through Arras' exploration to date. This trend is observed beginning at the paleo-bedrock surface (43 m in depth), to average between 200-300 m wide and to be consistently mineralized down to at least 1,000 metres.

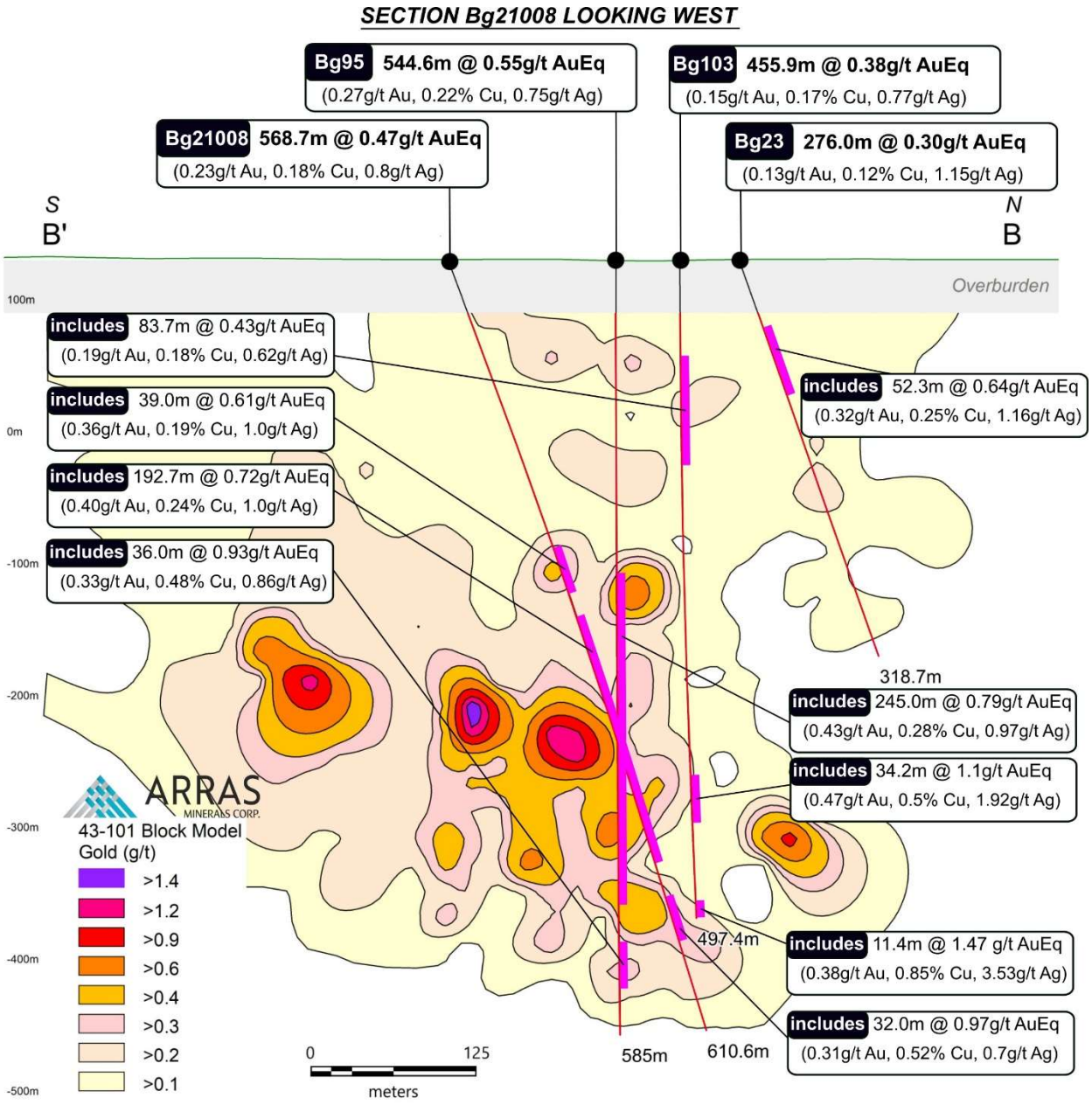
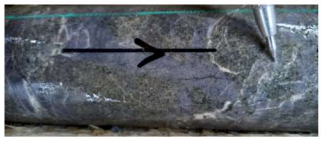


Figure 6. Cross-section showing hole Bg21008 in relation to several historical holes drilled by Copperbelt. Also shown are grade contours based on the Beskauga block model for gold (only) developed for the purposes of the current Mineral Resource Estimate for Beskauga (for further details, please see Arras' press release on June 20, 2022). AuEq grades of key intercepts in Bg21008 and historical holes are shown. The cross-section demonstrates the steep, southwest dipping high-grade copper-gold-silver trend observed through Arras' exploration to date. This trend is observed beginning at the paleo-bedrock surface (43 m in depth), to average between 200-300 m wide and to be consistently mineralized down to at least 1,000 metres.

Depth (m)	Photograph	Description and grade	Depth (m)	Photograph	Description and grade
87.9		Hydrothermal breccia with tnt-cpy-py-qtz matrix in argillic altered diorite. **1 m sample interval grading 1.12 % CuEq (0.87 g/t Au, 6.2 g/t Ag, 0.33 % Cu and 43.0 ppm Mo).**	275.3		Qtz-carb-cpy-tnt-py vein in argillic altered diorite. **1 m sample interval grading 0.63 % CuEq (0.30 g/t Au, 4.0 g/t Ag, 0.32 % Cu and 72.6 ppm Mo).**
140.8		Qtz-tnt-cpy veins in argillic altered diorite. **1 m sample interval grading 1.02 % CuEq (0.63 g/t Au, 1.6 g/t Ag, 0.47 % Cu and 38.3 ppm Mo).**	314.1		Qtz-carb-cpy-tnt-py vein in strongly argillic altered diorite. **1 m sample interval grading 0.60 % CuEq (0.20 g/t Au, 4.3 g/t Ag, 0.37 % Cu and 55.7 ppm Mo).**
144.4		Qtz-tnt-cpy veins in diorite with relic ab-hem alteration preserved. **1 m sample interval grading 3.77 % CuEq (3.0 g/t Au, 6.3 g/t Ag, 1.22 % Cu and 21.4 ppm Mo).**	460.2		Qtz-tnt and tnt only veins. **1 m sample interval grading 0.49 % CuEq (0.31 g/t Au, 1.6 g/t Ag, 0.21 % Cu and 4.1 ppm Mo).**
146.9		Intense qtz-tnt-cpy-py veining and silicification. **1 m sample interval grading 3.11 % CuEq (2.47 g/t Au, 6.6 g/t Ag, 0.99 % Cu and 29.4 ppm Mo).**	468.5		Qtz-tnt-py-hem veins cut by later carb veins. **1 m sample interval grading 0.96 % CuEq (0.63 g/t Au, 3.0 g/t Ag, 0.41 % Cu and 7.2 ppm Mo).**
152.4		Qtz-tnt-cpy veining with coarse grained patches of tnt. **1 m sample interval grading 2.05 % CuEq (1.46 g/t Au, 3.7 g/t Ag, 0.78 % Cu and 64.0 ppm Mo).**	492.8		Qtz-cpy vein with halo of disseminated py. **1 m sample interval grading 1.98 % CuEq (0.53 g/t Au, 9.1 g/t Ag, 1.44 % Cu and 19.1 ppm Mo).**
156.5		Qtz-tnt-py-moly veining in strongly argillic altered diorite. **1 m sample interval grading 1.52 % CuEq (1.11 g/t Au, 3.7 g/t Ag, 0.53 % Cu and 113.0 ppm Mo).**	509.5		Brecciated qtz vein with carb-py-cpy matrix. **1 m sample interval grading 1.42 % CuEq (0.95 g/t Au, 1.5 g/t Ag, 0.61 % Cu and 17.9 ppm Mo).**
176.5		Qtz-cpy-py-tnt veining in strongly argillic altered diorite. **1 m sample interval grading 0.75 % CuEq (0.24 g/t Au, 2.5 g/t Ag, 0.49 % Cu and 106.5 ppm Mo).**	547.7		Stockwork of tnt veins in argillic altered diorite. **1 m sample interval grading 0.80 % CuEq (0.57 g/t Au, 2.0 g/t Ag, 0.30 % Cu and 7.6 ppm Mo).**
233.4		Brecciated qtz veins with tnt-cpy-py matrix. **1 m sample interval grading 0.57 % CuEq (0.20 g/t Au, 3.6 g/t Ag, 0.36 % Cu and 43.9 ppm Mo).**	570.4		Qtz-cpy vein with cpy central suture in argillic altered diorite. **1 m sample interval grading 1.11 % CuEq (0.57 g/t Au, 2.0 g/t Ag, 0.30 % Cu and 7.6 ppm Mo).**
256.3		Sheeted qtz-cpy veins, sheared. **1 m sample interval grading 0.52 % CuEq (0.20 g/t Au, 1.3 g/t Ag, 0.28 % Cu and 73.3 ppm Mo).**	602.1		Re-opened qtz-carb-tnt-cpy vein with halo of disseminated tnt-py. **1 m sample interval grading 1.16 % CuEq (0.89 g/t Au, 2.8 g/t Ag, 0.35 % Cu and 44.7 ppm Mo).**

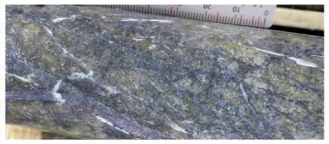
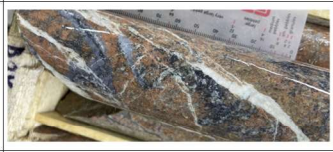
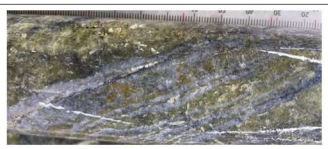
Depth (m)	Photograph	Description and grade	Depth (m)	Photograph	Description and grade
664.8		Carb-tnt veins in strongly argillic altered diorite. **1 m sample interval grading 0.40 % CuEq (0.22 g/t Au, 1.7 g/t Ag, 0.20 % Cu and 9.8 ppm Mo).**	966.8		Qtz-cpy vein surrounded by tnt only veinlets in sodic altered diorite. **1 m sample interval grading 0.83 % CuEq (0.66 g/t Au, 1.0 g/t Ag, 0.27 % Cu and 5.2 ppm Mo).**
744.7		Qtz-mt-hem-carb-minor cpy veins in sodic altered diorite. **1 m sample interval grading 0.53 % CuEq (0.47 g/t Au, 0.9 g/t Ag, 0.13 % Cu and 8.2 ppm Mo).**	971.7		Qtz-cpy-tnt veining in argillic altered diorite. **1 m sample interval grading 1.42 % CuEq (1.09 g/t Au, 3.2 g/t Ag, 0.48 % Cu and 7.3 ppm Mo).**
762.5		Qtz-mt-hem-minor cpy veining in sodic altered diorite. **1 m sample interval grading 0.63 % CuEq (0.51 g/t Au, 0.8 g/t Ag, 0.19 % Cu and 16.8 ppm Mo).**	999.7		Qtz-cpy-hem stockwork veining with halo of abundant tnt in sodic altered diorite. **1 m sample interval grading 1.59 % CuEq (1.15 g/t Au, 3.4 g/t Ag, 0.60 % Cu and 8.6 ppm Mo).**
820.8		Qtz-hem (after mt) veining in argillic altered diorite. **1 m sample interval grading 0.53 % CuEq (0.47 g/t Au, 1.2 g/t Ag, 0.13 % Cu and 5.4 ppm Mo).**	1072.3		Qtz-py-hem-tnt veins, cut by later carb only veins, in sodic altered diorite. **1 m sample interval grading 0.43 % CuEq (0.35 g/t Au, 0.8 g/t Ag, 0.13 % Cu and 4.4 ppm Mo).**
907.8		Tnt veining (minor qtz-hem) veining in argillic altered diorite. **1 m sample interval grading 0.91 % CuEq (0.71 g/t Au, 2.4 g/t Ag, 0.29 % Cu and 8.5 ppm Mo).**	1084.6		Qtz-tnt-cpy vein with hem (after mt) selvage and surrounded by disseminated tnt. **1 m sample interval grading 0.88 % CuEq (0.76 g/t Au, 1.7 g/t Ag, 0.23 % Cu and 7.8 ppm Mo).**
912.6		Sheeted qtz-tnt-cpy veins in strongly argillic altered diorite. **1 m sample interval grading 1.06 % CuEq (0.75 g/t Au, 2.0 g/t Ag, 0.42 % Cu and 13.1 ppm Mo).**	1091.6		Qtz-tnt-cpy veins surrounded by abundant tnt patches in weakly argillic overprinted, sodic altered diorite. **1 m sample interval grading 1.14 % CuEq (1.01 g/t Au, 2.9 g/t Ag, 0.27 % Cu and 6.2 ppm Mo).**
935.3		Qtz-carb-cpy-py-tnt-moly veins in strongly argillic altered diorite. **1 m sample interval grading 4.27 % CuEq (3.61 g/t Au, 3.5 g/t Ag, 0.62 % Cu and 1875.0 ppm Mo).**	1108.2		Qtz-tnt-cpy veins surrounded by tnt patches. **1 m sample interval grading 0.73 % CuEq (0.53 g/t Au, 2.0 g/t Ag, 0.27 % Cu and 29.2 ppm Mo).**
955.8		Qtz-cpy-tnt vein re-opened by later carb-tnt vein in strongly argillic altered diorite. **1 m sample interval grading 0.79 % CuEq (0.60 g/t Au, 1.6 g/t Ag, 0.27 % Cu and 6.3 ppm Mo).**	1117.0		Qtz-carb-cpy-bn-moly vein in sodic altered diorite. **1 m sample interval grading 1.23 % CuEq (0.91 g/t Au, 1.4 g/t Ag, 0.34 % Cu and 381.0 ppm Mo).**

Figure 7. Photos of the diamond drill core from Bg21007 showing the typical styles of veining, mineralization and alteration observed throughout the hole. Intercepts exceeding 1 % CuEq highlighted in red. Abbreviations used in the descriptions: ab – albite, hem – hematite, qtz – quartz, cpy – chalcopyrite, tnt – tennantite, py – pyrite, bn – bornite, cov – covellite, mt – magnetite, moly - molybdenite.

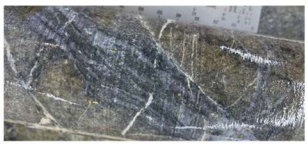
Depth (m)	Photograph	Description and grade	Depth (m)	Photograph	Description and grade
83.0		Qtz-py-cov veins in argillic altered diorite. **1 m sample interval grading 0.52 % CuEq (0.15 g/t Au, 1.32 g/t Ag, 0.38 % Cu and 15.6 ppm Mo).**	400.8		Py-cpy sulphide vein in monzodiorite. **1 m sample interval grading 1.39 % CuEq (1.01 g/t Au, 2.47 g/t Ag, 0.53 % Cu and 8.4 ppm Mo).**
184.8		Sheeted qtz-tnt-py-cpy veins in argillic altered diorite. **1 m sample interval grading 0.51 % CuEq (0.26 g/t Au, 1.18 g/t Ag, 0.27 % Cu and 11.8 ppm Mo).**	409.9		Qtz-carb-cpy-hem vein in monzodiorite. **1 m sample interval grading 0.75 % CuEq (0.45 g/t Au, 0.55 g/t Ag, 0.37 % Cu and 3.9 ppm Mo).**
238.7		Qtz-carb-tnt-py-cpy vein in monzodiorite. **1 m sample interval grading 0.76 % CuEq (0.42 g/t Au, 1.07 g/t Ag, 0.37 % Cu and 79.5 ppm Mo).**	416.0		Parallel cpy only veins in monzodiorite. **1 m sample interval grading 0.89 % CuEq (0.50 g/t Au, 1.16 g/t Ag, 0.47 % Cu and 5.0 ppm Mo).**
244.5		Qtz-cpy-minor tnt vein in monzodiorite. **1 m sample interval grading 1.13 % CuEq (0.48 g/t Au, 2.2 g/t Ag, 0.70 % Cu and 28.6 ppm Mo).**	418.3		Qtz-cpy vein in monzodiorite. **1 m sample interval grading 0.62 % CuEq (0.37 g/t Au, 0.51 g/t Ag, 0.31 % Cu and 4.0 ppm Mo).**
289.1		Qtz-cpy-moly-tnt-carb vein in monzodiorite. **1 m sample interval grading 0.63 % CuEq (0.21 g/t Au, 0.52 g/t Ag, 0.23 % Cu and 672.0 ppm Mo).**	439.4		Qtz-cpy-bn vein with cpy selvage and kspar halo in monzodiorite. **1 m sample interval grading 4.22 % CuEq (3.16 g/t Au, 5.03 g/t Ag, 1.56 % Cu and 7.7 ppm Mo).**
343.6		Qtz-carb-cpy-hem vein in monzodiorite. **1 m sample interval grading 0.77 % CuEq (0.49 g/t Au, 1.61 g/t Ag, 0.32 % Cu and 25.4 ppm Mo).**	463.1		Brecciated qtz-cpy-bn-hem vein with kspar halo in monzodiorite. **1 m sample interval grading 1.37 % CuEq (3.16 g/t Au, 5.03 g/t Ag, 1.56 % Cu and 7.7 ppm Mo).**
349.7		Qtz-cpy vein with kspar halo in monzodiorite. **1 m sample interval grading 0.24 % CuEq (0.40 g/t Au, 0.55 g/t Ag, 0.11 % Cu and 29.0 ppm Mo).**	466.2		Qtz-cpy vein with kspar halo in monzodiorite. **1 m sample interval grading 0.55 % CuEq (0.24 g/t Au, 0.64 g/t Ag, 0.34 % Cu and 30.4 ppm Mo).**
386.2		Zone of cpy-rich qtz veining with kspar halos in monzodiorite. **1 m sample interval grading 4.80 % CuEq (3.85 g/t Au, 6.19 g/t Ag, 1.55 % Cu and 9.8 ppm Mo).**	509.2		Cpy-rich qtz veining and late carb vein in monzodiorite. **1 m sample interval grading 1.07 % CuEq (0.60 g/t Au, 2.89 g/t Ag, 0.54 % Cu and 5.5 ppm Mo).**
387.2		Qtz-cpy-bn vein with broad kspar halo and cpy stringers in monzodiorite. **1 m sample interval grading 0.75 % CuEq (3.85 g/t Au, 6.19 g/t Ag, 1.55 % Cu and 9.8 ppm Mo).**	526.2		Cpy-hem-carb-qtz veining in monzodiorite. **1 m sample interval grading 4.35 % CuEq (1.39 g/t Au, 8.59 g/t Ag, 3.11 % Cu and 9.4 ppm Mo).**

Figure 8. Photos of the diamond drill core from Bg21008 showing the typical styles of veining, mineralization and alteration observed throughout the hole. Intercepts exceeding 1 % CuEq highlighted in red. Abbreviations used in the descriptions: hem – hematite, qtz – quartz, kspar – K-feldspar, cpy – chalcopyrite, tnt – tennantite, py – pyrite, bn – bornite, cov – covellite, mt – magnetite, moly - molybdenite.

About the Beskauga Deposit: The Beskauga deposit is a gold-copper-silver deposit with an "Indicated" Mineral Resource of 111.2 million tonnes grading 0.49 g/t gold, 0.30% copper, and 1.3 g/t silver for 1.75 million ounces of contained gold, 333.6 thousand tonnes of contained copper, and 4.79 million ounces of contained silver and an "Inferred" Mineral Resource of 92.6 million tonnes grading 0.50 g/t gold, 0.24% copper and 1.1 g/t silver for 1.49 million ounces of contained gold, 222.2 thousand tonnes of contained copper, and 3.39 million ounces of contained silver. The constraining open pit was optimized and calculated using a Gross Metal Value ("GMV") cut-off of $20/tonne based on a price of $1,750/oz for gold, $3.50/lb for copper, $22/oz for silver, and with an average recovery of 85% for copper and 74.5% for gold and 50.0% for silver.

Based on exploration undertaken to date, the Beskauga deposit is interpreted by Arras to represent a gold-rich porphyry copper-gold deposit that has been overprinted by high-sulfidation epithermal mineralization, either through telescoping or due to clustering of multiple porphyry centers within the Beskauga license that have superimposed alteration and mineralization upon earlier phases. Beskauga is located within the highly under-explored Bozshakol-Chingiz Volcanic Arc, which hosts KAZ Minerals' Bozshakol porphyry Cu-Au mine only 130 km west of Beskauga. Bozshakol is one of the largest copper resources in Kazakhstan with 1.123 billion tonnes at 0.35% Cu, 0.14 g/t Au and 1.0 g/t Ag in Measured and Indicated Resources. The mine has 30 Mtpa ore processing capacity and a remaining mine life of >40 years.

Contrary to many porphyry copper deposits being developed in other jurisdictions globally, the Beskauga project, located only 350 metres above sea-level, benefits from excellent modern infrastructure and accessibility. The region is mining-friendly and hosts several large-scale mining operations. Arras' operations are based out of the nearby mining town of Ekibastuz, which services the largest coal mine in Kazakhstan and provides a highly trained workforce for the Company to draw upon. Paved road access, 1100 KVA power lines, heavy rail, and the Irtysh–Karaganda irrigation canal all lie within a 25-kilometre radius of the project. The capital city of Nur-Sultan, located approximately 300 kilometres along a double lane highway to the west of the project, has a major international airport allowing for easy access and administration of the Beskauga project.

Assay and QAQC Procedures: On receipt from the drill site, the diamond drill core was systematically logged for geological attributes, photographed and sampled at Arras' operational base in the town of Ekibastuz, Kazakhstan by Company personnel. A default 1 m downhole sample length was used, except were shortened by geological contacts. Core diameter is a mix of HQ (63.5 mm) and NQ (47.6 mm) dependent upon the depth of the drill hole. Bg21007 was drilled with a HQ to a depth of 565.7 metres before reducing to NQ to the end of hole. Bg21008 was drilled with HQ to end of hole. Core was cut in half lengthwise along a pre-determined line offset from the orientation line by approximately 25 degrees, with one half (same half, consistently) collected for analysis and one half (preserving the orientation line) stored as a record. Bagged samples were sealed to ensure integrity during transport. All sample preparation and geochemical analysis of the diamond drill core were undertaken by ALS Global at its laboratories in Karaganda (Kazakhstan) and Loughrea (Republic of Ireland), respectively. ALS preparation

and analytical labs are accredited to ISO 17025:2005 UKAS ref 4028 and have internal QA/QC programs for monitoring accuracy and precision. ALS Global is entirely independent of the Company.

After drying samples were crushed by ALS to >70% passing below 2 mm and split using a riffle splitter. 250 g splits were pulverized to 85 % passing below -75-microns. A 30 g split of the pulp was analyzed for gold content by fire assay with an Atomic Absorption Spectroscopy (AAS) finish (ALS method: Au-AA25™) at ALS Karaganda. A second pulp split was then air freighted to ALS Loughrea and analyzed for 48 elements by Inductively Coupled Plasma Mass Spectrometry (ICP-MS) after four-acid digestion on a 0.25 g aliquot (ALS method: ME-MS61™). Any samples exceeding 1% copper were re-analyzed using a 4-acid digest ICP-MS ore grade method (ALS method: Cu-OG62™).

Arras Minerals operates according to its rigorous internal Quality Assurance and Quality Control (QA/QC) protocols, which are consistent with industry best practices. This includes the insertion of certified standards, blanks, and field duplicates comprising of quarter drill core into the sample stream at an insertion rate of 2.5%, 2.5%, and 5% respectively, which is deemed appropriate for this stage of exploration. The blanks and standards are Certified Reference Materials (CRM's) supplied by Ore Research and Exploration, Australia. Internal QA/QC samples were also inserted by the analytical laboratories and reviewed by the Company prior to release. No material QA/QC issues have been identified with respect to sample collection, security, and assaying.

Qualified Person: The scientific and technical disclosure for the Beskauga Project included in this news release has been prepared under supervision of and approved by Joshua Hughes MESci (Hons), Vice President Exploration, and a full-time employee of Arras Minerals Corp., who is also a Member and Chartered Professional Geologist (MAusIMM CP(Geo)) of the Australasian Institute of Mining and Metallurgy, a Fellow of the Society of Economic Geologists (FSEG) and a Fellow of the Geological Society of London (FGS). Mr. Hughes has sufficient experience, relevant to the styles of mineralization and type of deposits under consideration and to the activity that he is undertaking, to qualify as a Qualified Person ("QP") for the purposes of National Instrument 43-101 Standards of Disclosure of Mineral Projects ("NI 43-101").

On behalf of the Board of Directors
"Tim Barry"

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Chief Executive Officer and Director

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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.*