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PDMR EXERCISE AND GRANT OF OPTIONS

CALGARY, June 19, 2025 - Arrow Exploration Corp. ("Arrow" or the "Company") (AIM: AXL; TSXV: AXL), the high-growth operator with a portfolio of assets across key Colombian hydrocarbon basins, announces the exercise of stock options, by certain Directors and Persons Discharging Managerial Responsibilities (PDMRs) (the "Exercise"). These options were exercised due to reaching their expiration date.

Option Exercise

The Exercise was accepted by the Company on June 17, 2025 and holders elected to use a "cashless" exercise of options. Using this method, which is permissible under the terms of the Company's share option plan, as approved as a resolution by shareholders 27 September 2024, the Company pays the option holder the value of the option (volume weighted average trading price less strike price) from cash reserves. Accordingly, no new shares were issued for the option exercise.

A summary of the options exercised is as follows:

	Options Exercised	Strike Price	Volume Weighted Average Trading Price
Gage Jull	300,000 750,000 505,000	CAD 0.05 CAD 0.13 CAD 0.28	CAD 0.4229
Marshall Abbott	133,333 816,668 527,222	CAD 0.28 CAD 0.13 CAD 0.28	CAD 0.4229
Ravi Sharma	83,333 333,334 144,444	CAD 0.26 CAD 0.13 CAD 0.28	CAD 0.4229
Anthony Zaidi	333,333 144,444	CAD 0.13 CAD 0.28	CAD 0.4229
Grant Carnie	333,333	CAD 0.26	CAD 0.4229
Ian Langley	333,333	CAD 0.33	CAD 0.4229
Joe McFarlane	300,000 750,000 505,000	CAD 0.05 CAD 0.13 CAD 0.28	CAD 0.4229
Total	6,292,778		

For further information, contact:
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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 underexploited, 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. By way of a private commercial contract with the recognized interest holder before Ecopetrol S.A., Arrow is entitled to receive 50% of the production from the Tapir block. The formal assignment to the Company is subject to Ecopetrol's consent. 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".

Forward-looking Statements

This news release contains certain statements or disclosures relating to Arrow that are based on the expectations of its management as well as assumptions made by and information currently available to Arrow which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. All statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that Arrow anticipates or expects may, could or will occur in the future (in whole or in part) should be considered forward-looking statements. In some cases, forward-looking statements can be identified by the use of the words "continue", "expect", "opportunity", "plan", "potential", "may" and "will" and similar expressions. The forward-looking statements contained in this news release reflect several material factors and expectations and assumptions of Arrow, including without limitation, Arrow's expectation of the normal course issuer bid discussed herein, the available uses of capital, the potential of Arrow's Colombian and/or Canadian assets (or any of them individually), the prices of oil and/or natural gas, and Arrow's business plan to expand oil and gas production and achieve attractive potential operating margins. Arrow believes the expectations and assumptions reflected in the forward-looking statements are reasonable at this time, but no assurance can be given that these factors, expectations, and assumptions will prove to be correct.

The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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.

This Announcement contains inside information for the purposes of the UK version of the market abuse regulation (EU No. 596/2014) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").

Details of the person discharging managerial responsibilities / person closely associated	
Name	Gage Jull
Reason for the notification	
Position/status	Director, Executive Chairman
Initial notification / Amendment	Initial notification
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
Name	Arrow Exploration Corp.
LEI	9845000FDF0856QD9031
Details of the transaction(s): section to be repeated for (i) each type of instrument: (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
Description of the Financial instrument, type of instrument identification code	Stock Options (ISN: CA04274P1053)
Nature of the Transaction	Cashless exercise of options

Price(s) and volume(s)	Cashless exercise of options	
	Options	Exercise Price
	300,000	CAD 0.05
	750,000	CAD 0.13
	505,000	CAD 0.28
Aggregated information	1,555,000 at an average exercise price of CAD 0.16	
Date of the transaction	June 17, 2025	
Place of the transaction	Outside a trading venue	

Details of the person discharging managerial responsibilities / person closely associated		
Name		Marshall Abbott
Reason for the notification		
Position/status		Director, CEO
Initial notification / Amendment		Initial notification
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
Name		Arrow Exploration Corp.
LEI		9845000FDF0856QD9031
Details of the transaction(s): section to be repeated for (i) each type of instrument: (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conduct		
Description of the Financial instrument, type of instrument identification code		Stock Options (ISN:CA04274P1053)
Nature of the Transaction		Cashless exercise of options
Price(s) and volume(s)	Options	Exercise Price
	133,333	CAD 0.28
	816,668	CAD 0.13
	527,222	CAD 0.28
Aggregated information		1,477,223 at an average exercise price of CAD 0.20
Date of the transaction		June 17, 2025
Place of the transaction		Outside a trading venue

Details of the person discharging managerial responsibilities / person closely associated		
Name		Ravi Sharma
Reason for the notification		
Position/status		Director
Initial notification / Amendment		Initial notification
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
Name		Arrow Exploration Corp.
LEI		9845000FDF0856QD9031
Details of the transaction(s): section to be repeated for (i) each type of instrument: (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conduct		
Description of the Financial instrument, type of instrument identification code		Stock Options (ISN:CA04274P1053)
Nature of the Transaction		Cashless exercise of options
Price(s) and volume(s)	Options	
	83,333	Exercise Price CAD 0.26
	333,333	CAD 0.13
	144,444	CAD 0.28
Aggregated information		561,111 at an average exercise price of CAD 0.19
Date of the transaction		June 17, 2025
Place of the transaction		Outside a trading venue

Details of the person discharging managerial responsibilities / person closely associated	
Name	Anthony Zaidi
Reason for the notification	
Position/status	Director
Initial notification / Amendment	Initial notification
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
Name	Arrow Exploration Corp.
LEI	9845000FDF0856QD9031
Details of the transaction(s): section to be repeated for (i) each type of instrument: (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conduct	

Description of the Financial instrument, type of instrument identification code			Stock Options (ISN:CA04274P1053)		
Nature of the Transaction			Cashless exercise of options		
Price(s) and volume(s)			Options		Exercise Price
			333,334		CAD 0.13
			144,444		CAD 0.28
Aggregated information			477,778 at an average exercise price of CAD 0.18		
Date of the transaction			June 17, 2025		
Place of the transaction			Outside a trading venue		

Details of the person discharging managerial responsibilities / person closely associated		
Name	Grant Camie	
Reason for the notification		
Position/status	Director	
Initial notification / Amendment	Initial notification	
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
Name	Arrow Exploration Corp.	
LEI	9845000FDF0856QD9031	
Details of the transaction(s): section to be repeated for (i) each type of instrument: (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conduct		
Description of the Financial instrument, type of instrument identification code	Stock Options (ISN:CA04274P1053)	
Nature of the Transaction	Cashless exercise of options	
Price(s) and volume(s)	Options	Exercise Price
	333,333	CAD 0.26
Aggregated information	333,333 at an average exercise price of CAD 0.26	
Date of the transaction	June 17, 2025	
Place of the transaction	Outside a trading venue	

Details of the person discharging managerial responsibilities / person closely associated			
Name		Ian Langley	
Reason for the notification			
Position/status		Director	
Initial notification / Amendment		Initial notification	
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
Name		Arrow Exploration Corp.	
LEI		9845000FDF0856QD9031	
Details of the transaction(s): section to be repeated for (i) each type of instrument: (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conduct			
Description of the Financial instrument, type of instrument identification code		Stock Options (ISN:CA04274P1053)	
Nature of the Transaction		Cashless exercise of options	
Price(s) and volume(s)		Options	Exercise Price
		333,333	CAD 0.33
Aggregated information		333,333 at an average exercise price of CAD 0.33	
Date of the transaction		June 17, 2025	
Place of the transaction		Outside a trading venue	

Details of the person discharging managerial responsibilities / person closely associated			
Name		Joe McFarlane	
Reason for the notification			
Position/status		CFO	
Initial notification / Amendment		Initial notification	
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
Name		Arrow Exploration Corp.	
LEI		9845000FDF0856QD9031	
Details of the transaction(s): section to be repeated for (i) each type of instrument: (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conduct			
Description of the Financial instrument, type of instrument identification code		Stock Options (ISN:CA04274P1053)	
Nature of the Transaction		Cashless exercise of options	
Price(s) and volume(s)		Options	Exercise Price

Price(s) and volume(s)	Options		Exercise Price		
	300,000		CAD 0.05		
	750,000		CAD 0.13		
	505,000		CAD 0.28		
Aggregated information			1,555,000 at an average exercise price of CAD 0.16		
Date of the transaction			June 17, 2025		
Place of the transaction			Outside a trading venue		

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