

North Arrow acquires option on Redemption Project

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VANCOUVER, July 4, 2013 /CNW/ - [Arctic Star Exploration Corp.](#) ("Arctic Star") (TSXV-ADD) is pleased to announce it has entered into an option agreement (the "Option Agreement") with [North Arrow Minerals Inc.](#) ("North Arrow") (TSXV-NAR) under which Arctic Star has granted North Arrow an option to earn a 55% interest in the Redemption diamond project in the Lac de Gras region of the Northwest Territories (the "Redemption Project").

The 11,500 hectare Redemption Project is located within the Lac de Gras diamond district, approximately 32 km southwest of, and 47 km to the west of the Ekati and Diavik diamond mines, respectively. The Redemption Project benefits from an extensive database of previous exploration work by Arctic Star and others, including airborne and ground geophysical surveys, till geochemical sampling and a limited amount of drilling. Importantly, the Redemption Project covers the interpreted up ice termination of the South Coppermine kimberlite indicator mineral train. The South Coppermine train was extensively explored by Arctic Star between 2004 and 2010 and is defined by a full suite of kimberlite indicator minerals including pyrope garnets, high-magnesium ilmenites, chrome diopsides, chromite and eclogitic garnets. These indicator minerals exhibit compositions that are typical of minerals found within diamond bearing kimberlites. A number of the indicator minerals have been described as having angular shapes, soft alteration coats and in some cases are attached to kimberlite; textural characteristics that are interpreted to indicate the minerals have not travelled far from their bedrock source.

A helicopter-borne gravity survey of the Redemption Project is currently underway. The survey is being conducted by Fugro Airborne Surveys using their proprietary Falcon airborne gravity gradiometer system. Airborne Gravity Gradiometry has proven to be an effective tool for locating kimberlites in the Lac de Gras region, and will complement the existing airborne electromagnetic and magnetic geophysical survey information within the project database. The airborne gravity data will be evaluated, along with existing datasets, to identify and prioritize potential kimberlite targets for follow up exploration work including till sampling, ground geophysical surveys and, if warranted, drilling.

Option Agreement

Under the terms of the Option Agreement with Arctic Star, North Arrow can earn a 55% interest in the Redemption Project by incurring \$5 million in exploration expenditures on the Redemption Project prior to July 1, 2017, including a firm commitment to spend \$1,000,000 prior to July 1, 2014. The cost of the current airborne gravity survey will be included in the first year expenditures.

On behalf of the Board of Directors

"Patrick Power"

Patrick Power, President & Chief Executive Officer

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of Arctic Star. These risks and uncertainties could cause actual results and Arctic Star's plans and objectives to differ materially from those expressed in the forward-looking information. Except as required by law, Arctic assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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