

Arctic Star Exploration Closes Purchase of Kimberlite Field, Finland

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Vancouver, November 16, 2017 - Arctic Star Exploration Corp. (TSXV: ADD) (FSE: 82A1) (WKN: A2DFY5) ("Arctic Star" or the "Company") has closed its agreement to acquire a 100% interest in a 243Ha Exploration Permit over the Black Wolf (Masta Susi) and the White Wolf (Valkoinen Susi) diamond bearing kimberlites (together the "Wolf kimberlites") in northern Finland, through the purchase of Finland company Foriet Oy. The combined regional exploration and diamondiferous kimberlite property has been named the Timantti Project (Timantti is Finnish for "diamond").

Arctic Star is in the process of issuing 14,500,000 common shares at a deemed price of \$0.20 per share for all the right, title and interest to Foriet Oy, a Finnish company that has the 243Ha exploration permit over the Wolf kimberlites in North-Eastern Finland. 10,000,000 of the Arctic Star shares are being issued to Dragon Equities Ltd., a UK company, which indirectly owns Foriet Oy, and 4,500,000 shares are being issued to the beneficial owners of a joint venture partner of Foriet Oy. Foriet Oy has become a wholly owned subsidiary of Arctic Star.

Of the 14,500,000 shares issued, 1,767,858 or 12.2% are being issued to 3 directors of the Company, Patrick Power, Buddy Doyle and Thomas Yingling, for their interest as beneficial owners of a joint venture interest in the Timantti Project granted by Foriet Oy to a private company in 2015. Until May 2017, it was not known whether the exploration permit granted by the Finnish government on the Timantti Project would remain valid, as the permit was challenged in court by certain Finnish parties. During the period of uncertainty, Foriet Oy received funding and strategic and exploration advice from a company partially owned by 3 directors of the Company, in exchange for a joint venture interest in the project. In May, 2017, the Finnish court upheld its prior decision and the exploration permit was made final. The Company has acquired the Timantti Project from Foriet Oy and the joint venture holders in its entirety, not subject to the rights of any joint venture party.

About Arctic Star: Arctic Star is an experienced diamond and mineral exploration company, with diamond exploration properties in Nunavut (Stein), the NWT (Diagras and Redemption) and in the Athabasca Basin of SK. The Company has been planning and de-risking its entry to Finland over the last year, and is pleased to present what it believes is the pre-eminent new field opportunity to shareholders in the Timantti Project.

ON BEHALF OF THE BOARD OF DIRECTORS OF
[Arctic Star Exploration Corp.](#)

"Patrick Power"

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Forward-Looking Statements: Certain statements in this press release are forward-looking statements within the meaning of applicable securities laws. Forward-looking statements in this press release include that the Timantti Project transaction is a pre-eminent opportunity.

Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking

statement. Specific risks included that the Timantti Project does not contain as much promise as expected, or that despite promise, its minerals cannot be economically mined.

There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many of the factors are beyond our control. Accordingly, readers should not place undue reliance on forward-looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law.

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