

Arctic Star Exploration Announces Closing of Second Tranche of Over-subscribed Private Placement

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Vancouver, April 12, 2018 - [Arctic Star Exploration Corp.](#) (TSXV: ADD) (OTCQB: ASDZF) (FSE: 82A1) ("Arctic" or the "Company") is pleased to announce that it has completed the second tranche of its previously announced non-brokered private placement (the "Private Placement"), as described in its news release dated March 23, 2018. Tranches one and two of the Private Placement raised a total of \$1,052,920.

Pursuant to the second tranche it has issued an aggregate of 1,993,647 units (each, a "Unit") at a price of \$0.17 per Unit for gross proceeds of \$338,920. Each Unit consists of one common share in the capital of the Company (each, a "Share") and one non-transferable share purchase warrant (each, a "Warrant"). Each Warrant is exercisable into one additional Share at a price of \$0.25 per Share for a period of 24 months from the closing date. The Private Placement was over-subscribed by 1,193,647 Units.

The securities issued under the Private Placement, and the shares that may be issuable on exercise of the Warrants, are subject to a statutory hold period expiring on August 13, 2018.

The Company paid cash finder's fees of \$13,600 to a certain finder and issued 80,000 share purchase warrants (the "Finder's Warrants") to one finder in connection with the second tranche of the Financing. Each Finder's Warrant is exercisable into one Share at a price of \$0.17 per Share for a period of two years from the date of issuance.

The Company intends to use the proceeds from the Private Placement for exploration on the Timantti and Diagas Diamond Projects, and for general working capital.

About Arctic Star

The Company owns 100% of the recently acquired Timantti Diamond Project including a 243 Ha Exploration Permit and a 95,700 Ha Exploration Reservation near the township of Kuusamo, in Finland. The project is located approximately 550km SW of the operating Grib Diamond Mine in Russia. Arctic has commenced its exploration in Finland on the Timantti Project, where four diamondiferous kimberlite bodies may represent the first discoveries in a large kimberlite field. The Company also controls diamond exploration properties in Nunavut (Stein), the NWT (Diagas and Redemption) and a rare metals project in BC (Cap).

Arctic Star has a highly experienced diamond exploration team previously responsible for several world class diamond discoveries.

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

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policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.

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