Arctic Star Exploration Announces Closing of Private Placement

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Vancouver, June 4, 2018 - Arctic Star Exploration Corp (TSXV: ADD) (FSE: 82A1) (OTCQB: ASDZF) ("Arctic Star" or the "Company") is pleased to announce the closing of its previously announced private placement (the "Private Placement") as described in its News Release dated May 30, 2018 for 1,130,000 units (the "Units") at a price of $0.17 per Unit, for gross proceeds of $192,100. Each Unit is comprised 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 entitles the holder to purchase one additional Share in the capital of the Company (each, a "Warrant Share") for a period of 24 months from the closing date at an exercise price of $0.25. All securities are subject to a four-month hold period from the closing date.

The Company intends to use the proceeds from the Private Placement for exploration on the Timantti and Diagras 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 town 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 finds in a large kimberlite field. The Company also controls diamond exploration properties in Nunavut (Stein), the NWT (Diagras 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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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.

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.