

Arctic Star Reports Spring Exploration Program Results from Diagas Property, Northwest Territories, Canada

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Vancouver, British Columbia--(Newsfile Corp. - July 30, 2018) - Arctic Star Exploration Corp (TSXV: ADD) (FSE: 82A1) (OTCQB: ASDZF) ("Arctic Star" or the "Company") is pleased to report the outcome of its 2018 spring exploration program on its Diagas Property ("Diagas" or the "Property") located in the Northwest Territories, Canada. Diagas is a contributing Joint Venture (the "Joint Venture") between Arctic Star, which holds a 40% interest, and [Margaret Lake Diamonds Inc.](#) (TSX.V: DIA) which holds a 60% interest, and acts as project operator.

Diagas Property

Exploration at Diagas consisted of Gravity, Magnetic and Electromagnetic (EM) ground surveys focused around historically identified kimberlites as well as other airborne geophysical anomalies with kimberlite like signatures. This ground work is designed to develop targets for a spring 2019 drill program.

Diagas is located in the prolific Lac de Gras diamond field just 35 kilometers from the world-class Diavik diamond mine. The Property lies directly on trend with the Diavik deposits currently being mined by a joint venture between Rio Tinto and Dominion Diamond Diavik. The Diagas land package consists of 18,699 contiguous hectares of mineral claims containing 12 previously identified kimberlites.

Field work was completed by Aurora Geosciences Ltd. (AGL) and Initial Exploration Services Inc. (IES) between May 27 and June 6, 2018. The surveys targeted kimberlite intrusions and were designed to investigate areas proximal to known kimberlites as well as explore new target areas. Warm temperatures during the time of the surveys caused a rapid snow melt and flooding of the ice covered lakes. The conditions forced a premature end to the program leaving some of the planned target areas untested. This work will be completed in 2019.

A total of 133 gravity stations, 152 line kilometers of magnetics and 11.2 line kilometers of OhmMapper survey were completed.

Drill Targets Identified

Of the surveys conducted this year, DG007, HL02 and Suzanne have emerged as interesting, drillable targets, showing evidence of multi-phase kimberlite complexes.

At Suzanne, a combined EM and Gravity anomaly distinctly breaks a diabase dyke, with a separate magnetic low to the south. The Company has not located the previous drill holes, but it is likely they targeted either the EM or the magnetic anomaly, but not both. The anomaly is large enough (250m) to deserve more than one drill hole to search for different phases.

At HL02, two long angle holes from the shore line (the anomaly is in a lake) were targeted and completed within this kimberlite by the previous explorers. The magnetic signature in this area is complex, suggesting the possibility of untested phases. The partly completed EM survey conducted this year shows an EM anomaly associated with the kimberlite but not tested directly by previous drilling.

At the DG007 anomaly, previous explorers targeted a "classic" Lac de Gras, magnetic and EM anomaly. Two

holes were drilled but failed to explain this anomaly, intersecting only granite. One of the drill collars has been found in the field and its position is displaced from that reported in assessment files, possibly due to GPS errors. Drilling to properly explain this target, which the Company believes is likely to be kimberlite, is required.

The Joint Venture was also successful using this strategy during the spring 2017 exploration program. This work revealed gravity and EM anomalies proximal to known magnetic kimberlites that constitute compelling drill targets. At the Jack Pine kimberlite, which is one of the largest kimberlite complexes in the Lac de Gras diamond field (over 1.5km in its longest dimension), the geophysical methods (ground gravity, EM and magnetics) highlighted obvious magnetic kimberlite phases drilled by previous explorer De Beers Canada while also successfully defining a new kimberlite-like geophysical expression, in the form of a gravity and EM anomalies. At the Black Spruce kimberlite, a series of gravity lows occur adjacent to the south of the known magnetic phase of the kimberlite. One of these gravity anomalies clearly breaks and disturbs a diabase dyke, a common characteristic of many Lac de Gras kimberlites.

The Company now has drill targets with high potential to discover new kimberlite or untested kimberlite phases in one of the best diamond addresses in the world, close to the operating Ekati and Diavik diamond mines.

Future Plans Diagrass Property

The Company plans to drill test the referenced targets as well as generate more targets through an expanded ground geophysical and drill program in Spring 2019.

Diagrass Land Package within Lac de Gras Diamond Field

To view an enhanced version of this image, please visit:

http://orders.newsfilecorp.com/files/4806/36244_a1532934080297_57.jpg

Qualified Person

The Qualified Person for this news release is Buddy Doyle, AUSIMM, a Geologist of over 30 years' experience in diamond exploration, discovery and evaluation.

About Arctic Star

The Company owns 100% of the recently acquired Timantti Diamond Project including a 243 Ha Exploration Permit and a 193,700 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 (Diagrass 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.

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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.

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