

Arctic Star Exploration Corp. Enters Option Agreement for Stein Diamond Project Nunavut, Canada

23.08.2018 | [Newsfile](#)

Vancouver, August 23, 2018 - [Arctic Star Exploration Corp.](#) (TSXV: ADD) (FSE: 82A1) (OTCQB: ASDZF) ("Company") is pleased to announce that it has entered into an Option Agreement with GGL Resource Corp. (TSXV: GGL) ("GGL") to earn a 60% interest in Arctic Star's wholly owned Stein Diamond Project, Nunavut Canada.

The Stein Diamond property consists of 4 contiguous prospecting permits covering an area of 1,065 square kilometers on the Southern Boothia Peninsula, 45 kilometers from tide water. It is located 85 kilometers northwest of the community of Taloyoak, Nunavut which is serviced daily by commercial flights and seasonally by barge.

Stein is an advanced diamond exploration project having the benefit of numerous successive exploration campaigns and over \$1.5 million in previous exploration expenditures. This historic work included multiple seasons of heavy mineral sampling in which kimberlitic indicator minerals were followed in the up-ice direction to a region believed to be the source area. This area was subsequently flown with detailed airborne magnetic surveys. No kimberlite drill testing has been conducted on the project to date.

The indicator mineral suite contains grains that are indicative of diamond inclusion chemistry showing high chrome, low calcium G10D pyrope garnets. The detailed airborne magnetic surveys have identified numerous high priority targets that have signatures similar in characteristics to kimberlites found elsewhere in Canada's north. The Stein project is further complimented with the existence of a major structural feature identified on regional government airborne magnetic surveys which is greater than 100 kilometers in length and traverses the area of the project containing the high priority targets. In fields elsewhere, kimberlites can be geologically observed exploiting larger structural features and utilizing them as conduits for emplacement.

The nearest known kimberlite discovery is over 230 kilometers to the southeast and perpendicular the regional ice flow direction. The distance and direction greatly reduces the potential for the Stein mineral grains being an overprint from this field.

Historically, the Stein project was identified and advanced by previous explorers from 2004 to 2008 with a small amount of additional work in 2011. The Global Financial Crisis in 2008 and resulting inability to fund exploration programs essentially halted significant advancement of the project as the next step was to drill test the compelling geophysical targets with associated supporting geochemistry. The lack of advancement caused the mineral tenure to lapse. Arctic Star reacted to this opportunity and acquired the mineral rights in 2015. Arctic Star's recent focus and deployment of resources has been the ongoing successful exploration of the Timantti Diamond Project in Finland, leaving Stein in portfolio yet to be advanced to drill testing.

GGL can acquire a 60% undivided interest in the Stein Project by conducting detailed ground geophysics on high priority airborne targets and discovering kimberlite by drilling, trenching or in outcrop. Once kimberlite is discovered, a Joint Venture is triggered with an initial 60/40 contributing relationship.

The Company is pleased to be partnered with Arctic Star on this compelling diamond project which is on the cusp of potentially delivering a new, yet undiscovered Canadian kimberlite field. The project has a Class A land use permit which includes drilling.

Nunavut represents a favorable mining and exploration jurisdiction both globally and within Canada. Canadian junior diamond explorers such as [Peregrine Diamonds Ltd.](#) (Chidliak Project), [Dunnedin Ventures](#)

[Inc.](#) (Kahuna Project) and [North Arrow Minerals Inc.](#) (Mel and Nuajaat Projects) have successfully conducted drilling programs in Nunavut during the 2017 — 2018 seasons. Nunavut currently has three operating mines, one of which received operational status as recently as 2017.

The technical information in this news release has been approved by David Kelsch, P.Geo, President of GGL Resources Corp. and a qualified person for the purposes of National Instrument 43-101.

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 (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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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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