

Arctic Star Announces Diamond Results from Black and Grey Wolf Kimberlites, Timantti Project, Finland

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Vancouver, October 4, 2018 - [Arctic Star Exploration Corp.](#) (TSXV: ADD) (FSE: 82A1) (OTCQB: ASDZF) ("Arctic Star" or the "Company") is pleased to announce it has received the final caustic fusion diamond results from drill testing the Black and Grey Wolf kimberlites, obtained from the 2018 Spring diamond drilling program. The results for the Black Wolf kimberlite from 349.75 kg of split HQ size drill core are shown in Table 1, the results from Grey Wolf are shown in Table 2.

Table 1: Micro Diamond Assay Results, Black Wolf Kimberlite

Kimberlite	Sample Weight Kg
Black Wolf	349.75

Notes: Results are from SRC of Saskatoon. SRC is independent of the Issuer. A chain of custody protocol was used. Sample weights are dry weights. SRC is an ISO 9000 laboratory.

Table 2: Micro Diamond Assay Results, Grey Wolf Kimberlite

Kimberlite	Sample Weight Kg
Grey Wolf (Drill)	101.66
Grey Wolf(Trench)	99.98
Total	201.64

Notes: Results are from Microlithics. Microlithics is independent of the Issuer. A chain of custody protocol was used. Sample weights are dry weights. Microlithics is an ISO 9000 laboratory.

A diamond that sits on the 0.85mm sieve was also reported from the Grey Wolf trench samples in an 18kg sample sent for indicator mineral analysis.

Table 3: Micro Diamond Assay Results, White Wolf Kimberlite

Kimberlite	Sample Weight Kg
White Wolf	409.93

Notes: Results are from Microlithics and SRC laboratories, both independent of the Issuer. A chain of custody protocol was used. Sample weights are dry weights. Microlithics and SRC are ISO 9000 laboratories.

Arctic Star completed first pass exploration and delineation drilling on the Timanitti Diamond Project in March this year and located four separate kimberlites. This release completes results expected from this drill program. Table 3 showing the results from the White Wolf kimberlite are also given here for completeness and easy comparison.

Arctic Star's management and exploration team are pleased to see that each of the kimberlites discovered to date contain diamonds and are significantly mineralised when compared to other exploration projects

worldwide at this stage of exploration. Based on laboratory descriptions of the diamonds the majority are white in colour and octahedral in shape. Colours are described as white, brown and grey.

Diamond Bearing Wolves

The positive results from the Wolf kimberlites are such that further evaluation work is warranted. These kimberlites were drilled from the perceived centre of the kimberlite to obtain the maximum amount of kimberlite for diamond analysis. This drilling has shown that the "Wolves" are not vertical pipes but bodies dipping to the North — North East at approximately 35 degrees. The Wolves occur in a linear East West trend 300m long with Grey Wolf in the West and White Wolf in the East. The best interpretations to date are that these kimberlites are, "Blows" along a feeder dyke or a fault displaced semi-continuous sill. The next step is to further delineate the Wolves with angled drill holes from the north to intercept the dipping kimberlite. This work would outline the tonnage and allow planning for bulk sampling.

Main Focus, More Kimberlites

However, further exploration of the Wolf kimberlites is seen as secondary. Since kimberlites predominantly occur in groups or families averaging 30 members or more, the main focus will be finding more kimberlites. Thereafter, the kimberlites will be prioritized based on their diamond content. The logistics of bulk sampling a number of kimberlites are superior to sampling a few and it is wiser to sample the best first. Thus, the main task of the next phase of exploration will be geophysics, till sampling, excavator sampling and drilling to discover new kimberlites. There is strong evidence that there are more kimberlites in the area from the till sampling.

Ground and UAV airborne geophysics have revealed numerous magnetic targets similar to the anomalies over the Wolves. Management is confident that more kimberlites will be found. One of the prime targets will be drilling existing magnetic anomaly along the East-West extension of the Wolves.

The company plans to mobilize the excavator and ground geophysical crews in November, with drill testing in early 2019.

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 (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.

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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 offers high potential for numerous further diamond-bearing kimberlite discoveries; Arctic's drilling and surveying plans and the expected outcome of those plans; that Arctic can swiftly discover more kimberlite on the property; that the Wolf kimberlites themselves may have the potential to be economic.

The Wolf kimberlite assets have not been the subject of any recent resource work, much less a feasibility study and as such there is no certainty that any future resource will be defined or that the assets will be able to produce a commercially marketable product. There is a significant risk that any future efforts at the project will not demonstrate any merit for evaluation work to progress to a defined NI 43-101 compliant resource and economic study. General risks inherent in the Project include the reliance on available data and assumptions and judgments used in the interpretation of such data, the speculative and uncertain nature of exploration and development, exploration and development costs, capital requirements and the ability to obtain financing, volatility of global and local economic climates, possible political instability, share price volatility, estimate price volatility, changes in equity markets, increases in costs, exchange rate fluctuations and other risks involved in the mineral exploration and development industry. There can be no assurance that the forward-looking statements 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 described 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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