Arctic Star Exploration Corp. Discovers More Kimberlites, by Excavator, Timanti Project

16.07.2019 | Newsfile

Vancouver, July 16, 2019 - Arctic Star Exploration Corp. (TSXV: ADD) (OTC PINK: ASDZF) (FSE: 82A1) ("Arctic Star" or the "Company") is pleased to announce that recent trenching work by excavator on its Timantti project, Finland, has resulted in the discovery of two new kimberlites.

These kimberlites occur near the Vasa dykes also discovered by Arctic Star by excavator in 2018 and located 2 kilometres north of the Wolf (Black, Grey and White Wolf) kimberlites.

The recent excavator has exposed 2 new heavily weathered clayey kimberlite bodies both less than 1.5 metres from the land surface in a heavily forested area. The bodies are located approximately 140 metres (named the "Plug") and 450 metres (named "Karhu") respectively west of the 2018 Vasa dyke discoveries and do not appear to be physically connected to these dykes. The Karhu ("bear" in Finnish) discovery has been confirmed as kimberlitic by the GTK (Geological Survey of Finland) scientists in Helsinki whom the company has engaged to assist in the exploration programme. Final confirmation of the Plug body awaits GTK confirmation and laboratory analysis.

The Karhu body comprises yellowish coloured clayey kimberlite (yellow ground) and had previously been identified as a target in the detailed ground magnetic surveys undertaken by the company's geophysical consultants. This yellow ground is very similar to that encountered at the Wolf Pack bodies to the south. The GTK scientists have confirmed the presence of garnets and pseudomorphs of olivine in the sample.

The yellow clayey material recovered from the Plug body appears to be identical to that found at Karhu and the company geologists are confident this is also a new kimberlite discovery.

This phase of the trenching programme has involved the digging of a total of 7 individual trenches covering approximately 400 metres of excavations. A total of 17 samples have been collected from these trenches, 2 from the Karhu and Plug bodies, and a further 15 from other clay rich zones also discovered in the trenches. All 17 samples will be sent to a local laboratory for detailed geochemical analysis. These samples are in transit to Helsinki.

These discoveries occur "up ice" of an anomalous till sample that contains numerous indicator minerals where electron micro-probe results have indicated high potential for diamondiferous source rocks up-ice. The chemistry of the indicator minerals extracted from the diamondiferous 2018 Vasa Dyke discoveries did not match the chemistry of this till anomaly and the source of the high-quality indicator minerals remained to be discovered. This indicator mineral mismatch was thus strong evidence for the presence of as yet undiscovered kimberlites up-ice of the Vasa dykes, and explaining why the company has persisted in exploring in this area. The company is now waiting to find out if these new kimberlite discoveries echo the chemistry of the positive till anomaly.

These new discoveries further serve to confirm that Arctic Star is dealing with multiple kimberlite occurrences in a field and bodes well for more discoveries. The current excavator work will continue into early August and will be followed up with ground geophysics and drilling.

The company is strategically planning to do more work through the fall to search for additional kimberlites and to define the size, shape and diamond content (with caustic fusion analysis) of these latest discoveries.

Mr. Buddy Doyle said, "I continue to be amazed that we can discover kimberlites using the very inexpensive excavator technique. This is the most efficient diamond exploration work I have been involved with in my 38 years of looking for economic diamond deposits. I thank our team in Finland led by Roy Spencer for their

continued efforts."

The Qualified Person for this news release is Roy Spencer, Fellow AUSIMM, a Geologist of over thirty years' experience in diamonds.

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 (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.

Patrick Power, CEO, President
+1 (604) 218-8772
ppower@arcticstar.ca

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 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.