

Arctic Star Exploration Corp. Discovers New Kimberlite, “Arbutus“ Diagrass Project NT

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Vancouver, June 1, 2022 - [Arctic Star Exploration Corp.](#) ("Arctic Star" or the "Company") (TSXV:ADD) (Frankfurt:82A2) (WKN:A2DFY5) (OTC:ASDZF) is pleased to announce that our exploration team has discovered a new kimberlite that has been named "Arbutus" on it's Diagrass project, Northwest Territories.

The discovery was made by testing a Class B type kimberlite target from wide helicopter supported EM survey on the Diagrass project and from ground geophysical follow-up. The Class "B" targets are the 25 known kimberlites on the property. The historic exploration tended to assume these kimberlites were classic single event, vertical, "carrot shaped" pipe like bodies as dictated by the kimberlite model. However, experience in the Lac de Gras kimberlite field, (an 80km by 120km ellipse containing >200 kimberlites of similar age), has demonstrated that many of the kimberlites are not single, but multiple eruptive events with multiple lobes forming complexes, with complex shapes. The Class B style target has been the focus of our exploration to date and in 2021 it led to the discovery of 5 new kimberlites, including Sequoia, confirming the concept.

In this case the Arbutus kimberlite was discovered by drilling a distinct magnetic low SE of the known Finlay Kimberlite. Early description of the kimberlite is that it is a Coherent kimberlite with coarse sub centimeter olivines and abundant diamond and mantle indicator minerals and example of which is shown in Figure 2. From the drill intercepts and geophysics the pipe appears about 200m long and 25m wide.

Figure 1: Ground Magnetic gridded image showing the anomaly of Finlay, dark blue and Arbutus a magnetic low SE of Finlay (also dark Blue). Several drill holes were completed historically into Finlay, by De Beers in the 1990's. The black dot is the collar of the De Beers holes, the Orange dot is the collar location of the JV's Holes 210m distant.

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Figure 2: An example of the Coherent kimberlite recovered from drilling the Arbutus Kimberlite, note the Chrome Diopside (Green) and Garnet (Burgundy Red) prominent indicator minerals, with abundant coarse olivine in a dark matrix.

Drill Hole	From	To	Geology
DG2022-08	0m	7.8m	Till
	7.8m	28.2m	Kimberlite
	28.2m	48m	Granite EOH
DG2022-09	0m	9m	Till
	9m	27m	Kimberlite
	27m	57m	Granite

Drill hole DG2022-08 was drilled at a dip of minus 50° and a bearing of 60°, DG2022-09 was drilled from the same collar and bearing at a 70° dip.

Qualified Person

The technical information included in this news release has been prepared, supervised, and approved by Buddy Doyle, AUSIMM, a Qualified Person under National Instrument 43-101. Mr. Doyle is a Geologist with over 35 years of experience in diamond exploration, discovery, and evaluation.

About Arctic Star

Arctic Star is predominantly a diamond explorer, recently discovering 6 new kimberlites in the prolific Lac De Gras kimberlite field that supports 2 multi-billion dollar kimberlite mining complexes. The Company also has a 958 Ha Exploration permit containing several diamond-bearing kimberlites on its Timantti project, Kuusamo Finland. Arctic Star has optioned its Stein diamond project in Nunavut to GGL diamonds who plans to work once Covid restrictions lift. The Company continues to look for appropriate diamond opportunities elsewhere.

The Diagas project is a joint venture between [Arctic Star Exploration Corp.](#) (currently 81.5%) and Margaret Lake Diamonds Inc. (currently 18.5%).

ON BEHALF OF THE BOARD OF DIRECTORS OF [Arctic Star Exploration Corp.](#)

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This news release contains "forward-looking statements" including but not limited to statements with respect to Arctic Star's plans, the estimation of a mineral resource and the success of exploration activities. In this release it is not certain if the kimberlite discovered will be economic or not as this depends on many factors. Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Factors that could affect our plans include our potential inability to raise funds as intended, and in such event we may require all funds raised, if any, to be used for working capital rather than the intended uses as outlined. Accordingly, readers should not place undue reliance on forward-looking statements. Arctic Star undertakes no obligation or responsibility to update forward-looking statements, except as required by law.

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