# 51-102F3
# MATERIAL CHANGE REPORT [F]

**Item 1 Name and Address of Company**

Arctic Star Diamond Corp. (the "Company")
Suite 1818, 701 West Georgia Street,
PO Box 10144, Pacific Centre
Vancouver, British Columbia V7Y 1C6

**Item 2 Date of Material Change**

March 29, 2010

**Item 3 News Release**

The news release was disseminated on April 5, 2010 through Market News and Stockwatch.

**Item 4 Summary of Material Change**

The Company announced that on March 29, 2010 it completed its unit private placement offering for gross proceeds of $735,000 through the issuance of 14,700,000 units at a price of $0.05 per unit, as previously announced on March 5, 2010 and March 25, 2010.

Each unit consists of one common share of the Company and one non-transferable common share purchase warrant entitling the holder to purchase one additional common share of the Company for a period of two years at an exercise price of $0.10 per common share.

The Company paid finders' fees in connection with the private placement to Canaccord Financial Ltd. in the amount of $22,500 and to Goodliffe Capital Inc. in the amount of $32,625.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

See attached news release.

*5.2 Disclosure for Restructuring Transactions*

N/A

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**Item 7 Omitted Information**

None

**Item 8 Executive Officer**

Patrick Power, President and CEO

**Item 9 Date of Report**

April 5, 2010