FORM 53-901F
MATERIAL CHANGE REPORT UNDER
SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA)

1. **Reporting Issuer**

   Arctic Star Diamond Corp.
   Suite 1818, 701 W. Georgia Street
   Vancouver, British Columbia, V7Y 1C6

2. **Date of Material Change**

   April 21, 2010

3. **Press Release**

   The Press Release dated April 21, 2010 was disseminated via Market News Publishing and Canada Stockwatch.

   A copy of the news release is attached as Schedule "A".

4. **Summary of Material Change**

   The Company announces that it has arranged a private placement, and has granted options to directors, officers and consultants.

5. **Full Description of Material Change**

   For a full description of the material change, please see Schedule "A".

6. **Reliance on Section 85(2) of the Act**

   Not Applicable

7. **Omitted Information**

   Not Applicable

8. **Senior Officers**

   Patrick Power, President
   Thomas Yingling, Secretary
   (604) 689-1799

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at Vancouver, British Columbia on the 21st day of April, 2010.

ARCTIC STAR DIAMOND CORP.

Per:

_________*"Patrick Power"*____
PATRICK POWER

ARCTIC STAR DIAMOND CORP.
Suite 1818 - 701 West Georgia Street
Vancouver, British Columbia
V7Y 1C6
Tel. (604) 689-1799
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April 21, 2010 *TSX Symbol: ADD*

News Release

Private Placement and Grant of Options

Arctic Star Diamond Corp. *(the "Company") announces that it has arranged a private placement, subject to the approval of the TSX Venture Exchange (the "Exchange"). The private placement consists of up to 15,000,000 units at a price of $0.05 per unit for gross proceeds of $750,000. Each unit consists of one common share of the Company and one non-transferable common share purchase warrant, each warrant entitling the holder to purchase one additional common share of the Company for a period of two years from the closing date at the exercise price of $0.10 per share.*

The securities issued pursuant to the placees are subject to a hold period expiring four months from date of issue. Proceeds are to be used in exploration and development of the Company's Attawapiskat Project and Credit Lake Nickel, Copper and Diamond Project and for working capital.

The Company will pay finders' fees in accordance with the policies of the Exchange in connection with this private placement.

The Company also announces that it has granted incentive stock options to its directors, officers and consultants for the purchase of up to 5,000,000 common shares of the Company pursuant to its 2009 Stock Option Plan . Each option is exercisable for a period of 3 years at a price of $0.10 per share.

ON BEHALF OF THE BOARD OF DIRECTORS OF
ARCTIC STAR DIAMOND CORP.

"Patrick Power"
Patrick Power, President