



## **ARCTIC STAR DISCOVERS THIRD KIMBERLITE, DIAGRAS, LAC DE GRAS, NWT.**

### **Highlights**

- **Third kimberlite discovered, named Alder**
- **Drilling intersects kimberlite testing a distinct EM anomaly**

**May 5, 2021 - Vancouver, British Columbia – Arctic Star Exploration Corp.** (“Arctic Star” or the “Company”) (TSXV: ADD) (Frankfurt: 82A2) (WKN: A2DFY5) (OTC: ASDZF) is pleased to announce that a third kimberlite has been discovered during our Spring 2021 exploration program on the Diagrass project, Lac de Gras district, NWT. The discovery has been named Alder.

The Alder kimberlite was found by drilling a distinct EM anomaly in the vicinity of the known HL02 kimberlite. Drilling at a dip of 60° it encountered kimberlite at 19 meters in depth. As of writing this news release, the drill continues to intersect kimberlite at 115 meters in depth. Drilling will continue in order to obtain more kimberlite for caustic fusion diamond analysis.

After completion of this hole the rig will move to the next target.

Earlier in the week the drill tested a target near the known Kong kimberlites. No kimberlite was intersected however, the drilling did not explain the EM anomaly being tested. Arctic Star will likely return to this target in this or future exploration programs.

### **Qualified Person**

The Qualified Person for this news release is Buddy Doyle, AUSIMM, a Geologist of over 35 years’ experience in diamond exploration, discovery, and evaluation. A Qualified Person under the provisions of National Instrument 43-101.

### **About Arctic Star**

Arctic Star has commenced exploration in Lac de Gras NWT on its Diagrass Diamond Project next to the producing Diavik & Ekati diamond mines. The Company also owns 100% of the 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. The Company also controls drill ready diamond exploration properties in Nunavut (Stein).

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

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*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.*

**Cautionary Statement Regarding “Forward-Looking” Information**

*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.*