



New Drill Targets from Phase 1 Airborne Geophysics from Fall 2021, Winter 2022 Exploration Program

Highlights:

- **Phase 1 of Resolve Airborne EM and Magnetic survey completed.**
- **Preliminary Data reveals many new EM and magnetic targets with kimberlite signatures that have never been tested.**
- **Company plans to complete phase 2 in March 2022 concurrent with ground geophysical crews checking the targets from Phase 1.**
- **This will be followed by drill testing in April and May.**
- **We expect new discoveries.**
- **Plans to drill the diamondiferous Sequoia kimberlite @ 100m spacings announced.**

Nov 18th, 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 it has received preliminary results from Phase 1 of its Airborne Geophysical survey on the Diagrass Joint Venture (“JV”). The project is located 30 kilometers northeast of the Diavik diamond mine in the prolific world class Lac de Gras diamond district.

This survey uses new technical and analytical techniques for discovering kimberlite that was not available during the 1990’s “Diamond Rush” at Lac de Gras, NWT which led to the discovery of 4 diamond mines including the nearby Ekati and Diavik mines. Phase 1 of this survey was completed over 46.1% of the property, approximately half of the planned survey area.

Phase one coverage includes the areas hosting the Sequoia kimberlite complex as well as the new diamondiferous Birch kimberlite discovery.

Preliminary data has revealed several drill targets of high interest that have geophysical signatures consistent with known kimberlites on the property.

Phase one has also provided high-definition data coverage over an additional 11 previously discovered kimberlites and surrounding areas. Once the final data is complete, Arctic Star as manager of the JV will make a more comprehensive new release and publish images of the high interest targets. Phase two of the airborne survey scheduled to commence during the spring 2022 drill campaign will complete the Diagrass property coverage to 100%. Infrastructure for this survey such as fuel is already positioned at the property.

Arctic Star and its JV partner are currently making plans for the spring 2022 drilling program; it will consist of two parts. A drill rig at first will further test the Sequoia Kimberlite by drilling HQ/NQ holes at 100m spacings with the intent of gathering enough diamonds to give a view of the grade of the kimberlite as a whole and the sub-grades of the major rock types within the kimberlite complex as well as an estimate of the tonnes. While the drill is occupied at Sequoia, ground geophysical crews will be evaluating the new high interest kimberlite targets generated by the phase one airborne survey as well as the concurrent phase two survey. Once the drilling at Sequoia is completed the drill will move to test these targets for additional new kimberlite discoveries.

Arctic Star is the manager of the JV with 81.5% ownership; Margaret Lake Diamonds Inc. holds 18.5% interest. As part of the July 31st to March 31st exploration program and budget, Arctic Star commissioned a 75m spaced Helicopter supported, EM and Magnetic survey.

Qualified Person

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

About Arctic Star

Arctic Star is predominantly a diamond explorer, recently discovering 5 new kimberlites in the prolific Lac De Gras kimberlite field that supports 2 multi-billion-dollar kimberlite mining complexes. The company also has a 958Ha 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 plan work once Covid restrictions lift. The company continues to look for appropriate diamond opportunities elsewhere.

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.