



ARCTIC STAR EXPLORATION



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Qualified Person:

The Person responsible for the technical aspects of this presentation is Buddy Doyle, Member AUSIMM Geologist with 40 years experience, 13 years as manager of Rio Tinto PLC North American Diamond exploration, cowinner of the Hugo Dummett award for excellence in diamond exploration 2005.

ARCTIC STAR EXPLORATION CORP.

ARCTIC STAR EXPLORATION CORP. Established in 2001 and has been pre-dominantly focused on diamond exploration since.

The Company Currently has Three Projects:

The Flagship Property: DIAGRAS project in the Lac de Gras district, (Canada's premier diamond production area) of the **Northwest Territories**. This is a Joint Venture, 81.5% Arctic Star, 18.5% Margaret Lake Diamonds Inc.

TIMANTI project near the town of Kuusamo **Finland**. The company has identified a new diamondiferous kimberlite field.

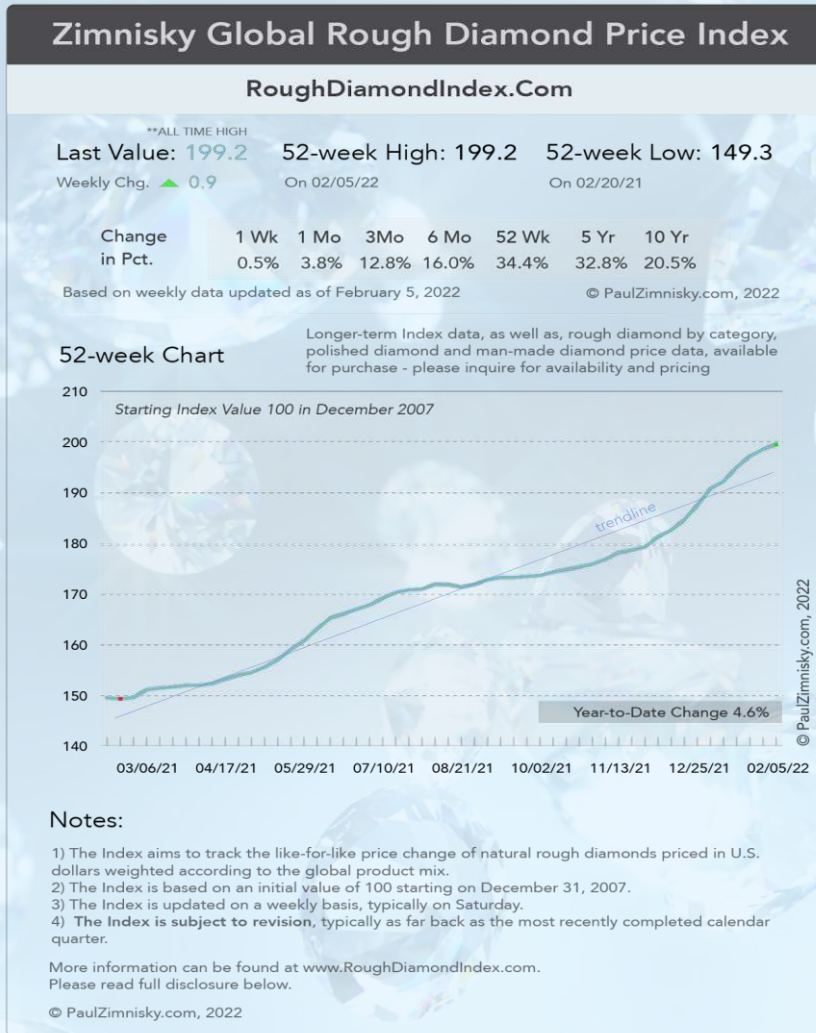
STEIN: A joint venture with GGL Resources Corp. where they may earn 60% by drilling the first kimberlite. Currently 100% Arctic Star in **Nunavut**.

Arctic Star has an Experienced Diamond Mine Finding Team at the Helm.

Buddy Doyle: The leader of the team who discovered Diavik, now a major world class diamond mine. Over 40 years of experience in diamond exploration.

David Kelsch: On the Diavik team who discovered the A418 kimberlite at Diavik. Over 30 years of experience in diamond exploration.

DIAMONDS ARE BACK



Rough diamond prices are at all time historic highs!

Peak diamond production was in 2017 @ 156 million carats of rough.

Now at 110 million carats of production.

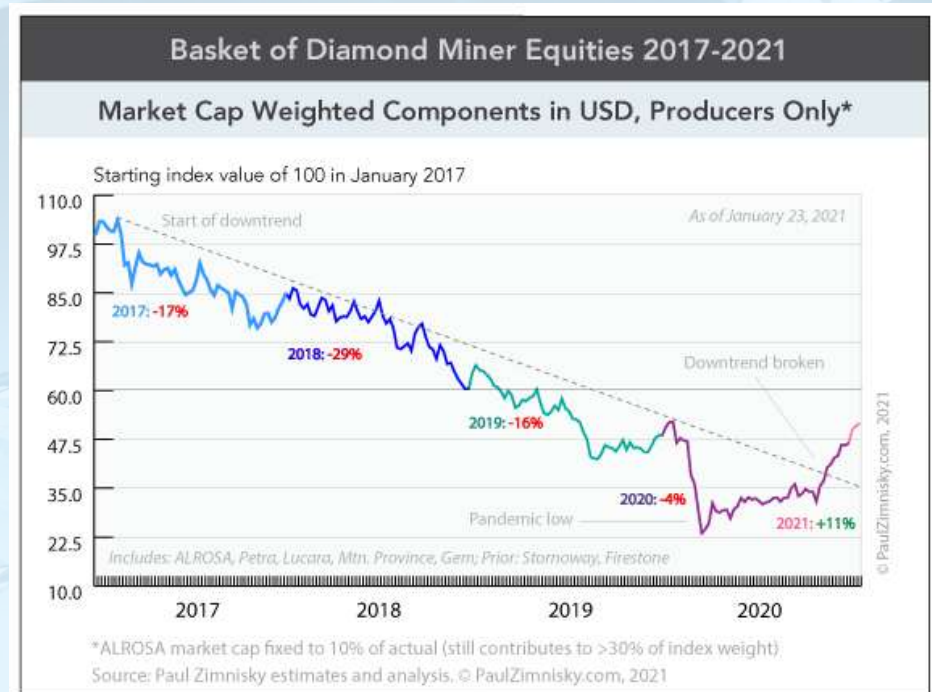
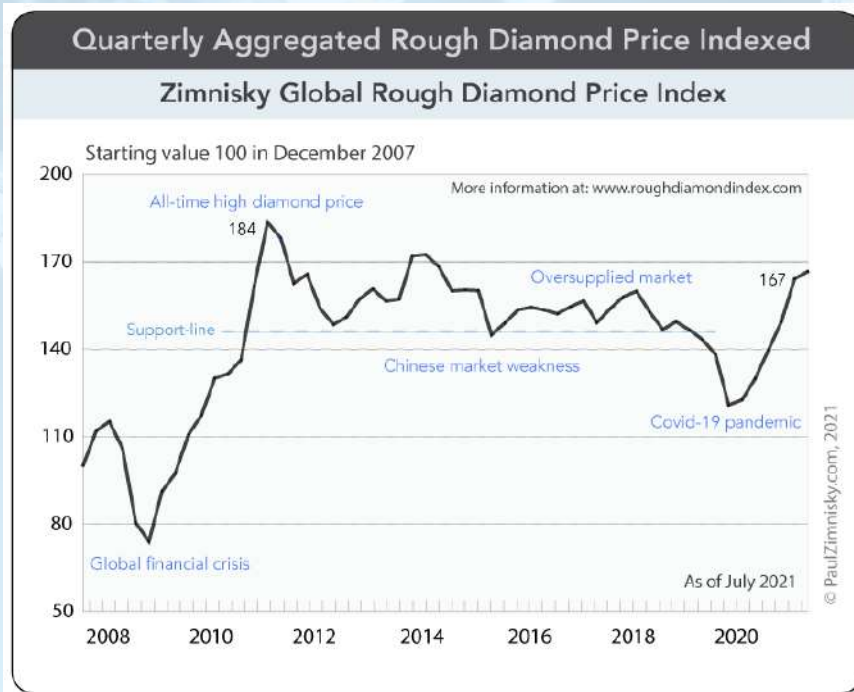
\$15 billion at peak now at \$11 billion.

Source: Bain and Co.

DIAMONDS RECENT HISTORY

Like many commodities, diamond sales suffered due to the global Covid lock-downs. During this time there were a number of bankruptcies, Dominion, Stornoway, and Firestone.

This time has passed and diamond producer stocks are rebounding.

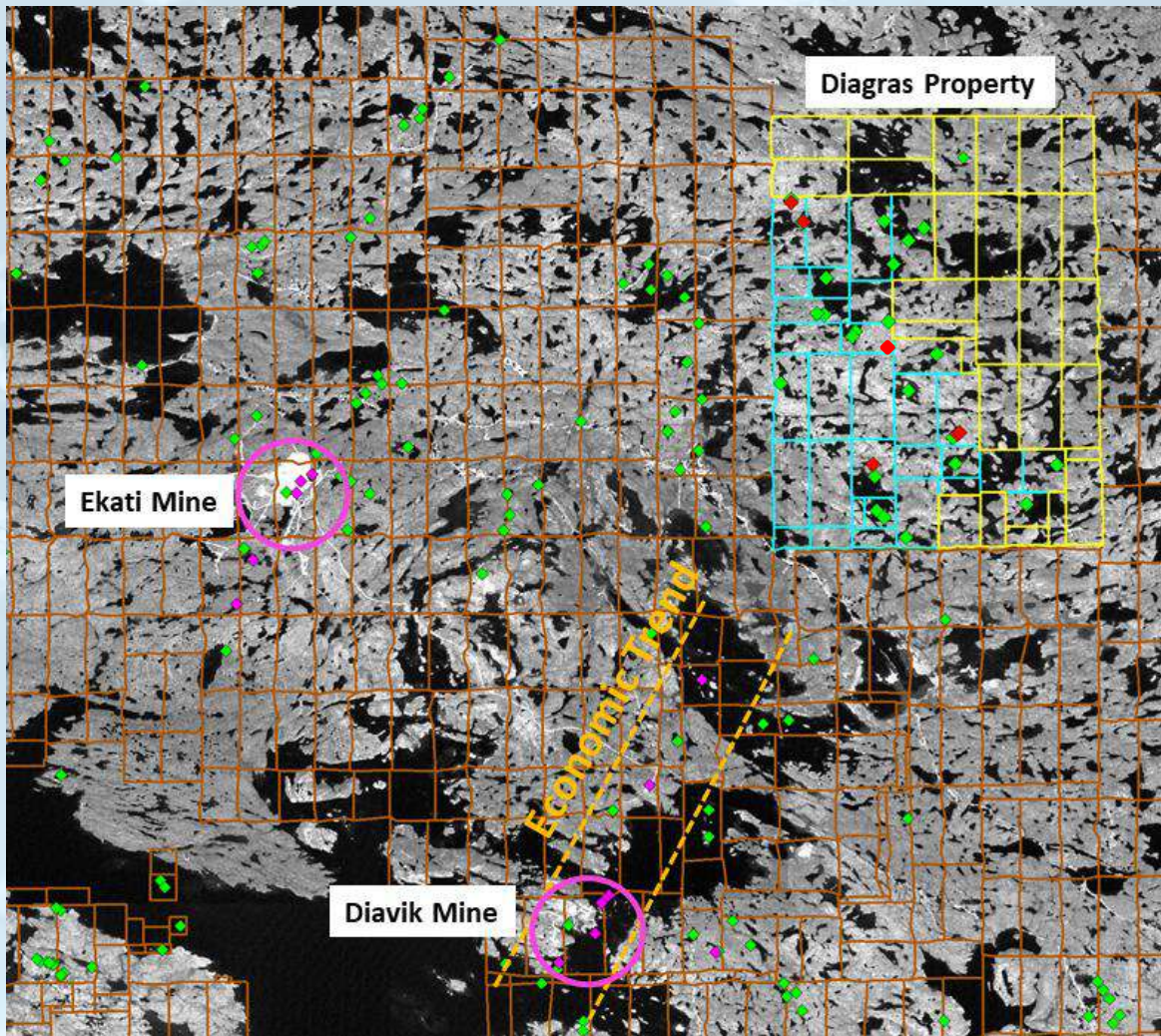




DIAGRAS PROJECT – NWT CANADA



DIAGRAS PROJECT – NT CANADA



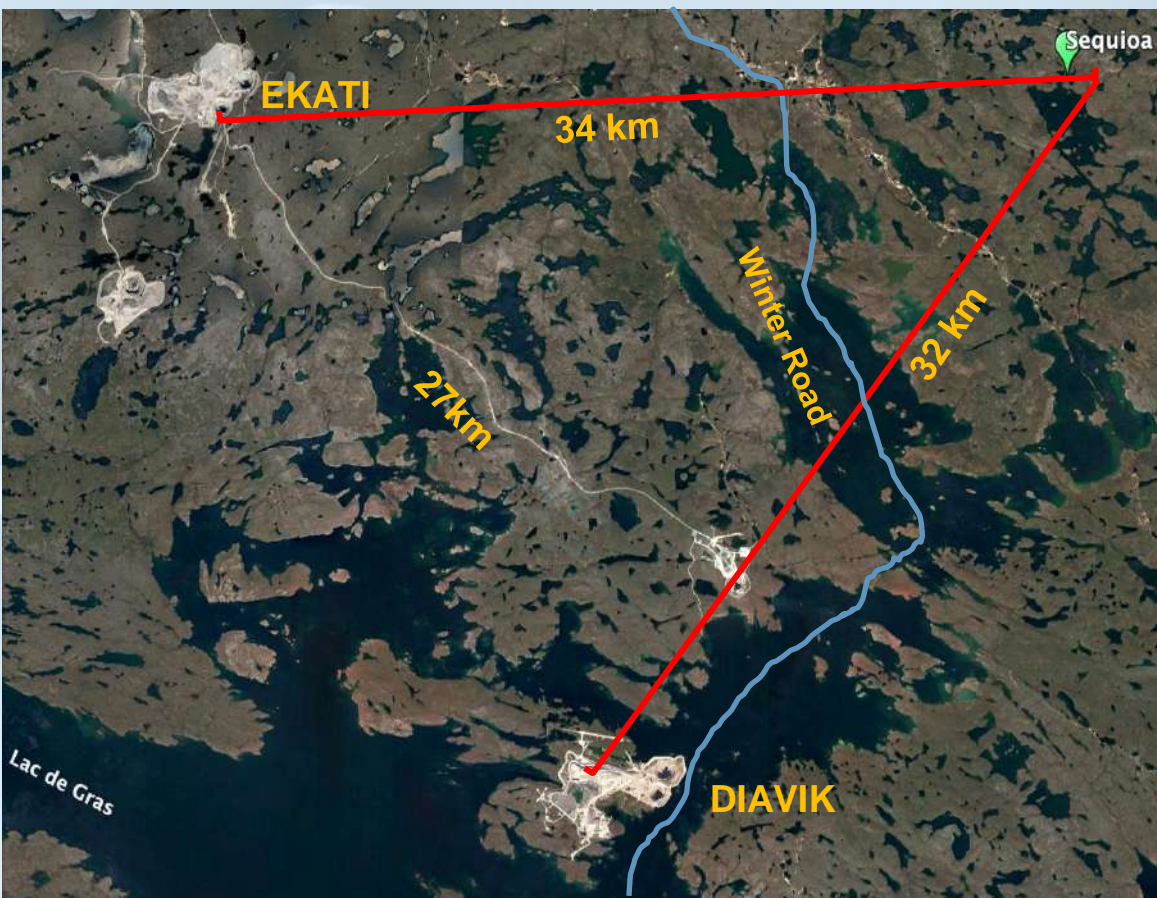
Joint Venture 81.5% Arctic Star Exploration Corp. & 18.5% Margaret Lake Diamonds Inc. consists of 58 contiguous claims encompassing an area of 48,346 hectares.

Arctic Star & Margaret Lake are using new technical and analytical techniques to find additional potential diamond bearing kimberlites.

Kimberlite discoveries from the previous explorers are in **Green (22)**, new kimberlites discovered in the spring 2021 drill program are in **Red (5)**.

Diamond results and geochemistry from Sequoia 2021 drill program suggest diamonds larger than 50ct.

SEQUOIA – LOCATION



The map shows Sequoia in relation to the Ekati and Diavik diamond processing plants.

Given the proximity to these facilities it would make sense to negotiate the processing of the Sequoia Kimberlite at one of these facilities, if Sequoia proves to be of economic interest.

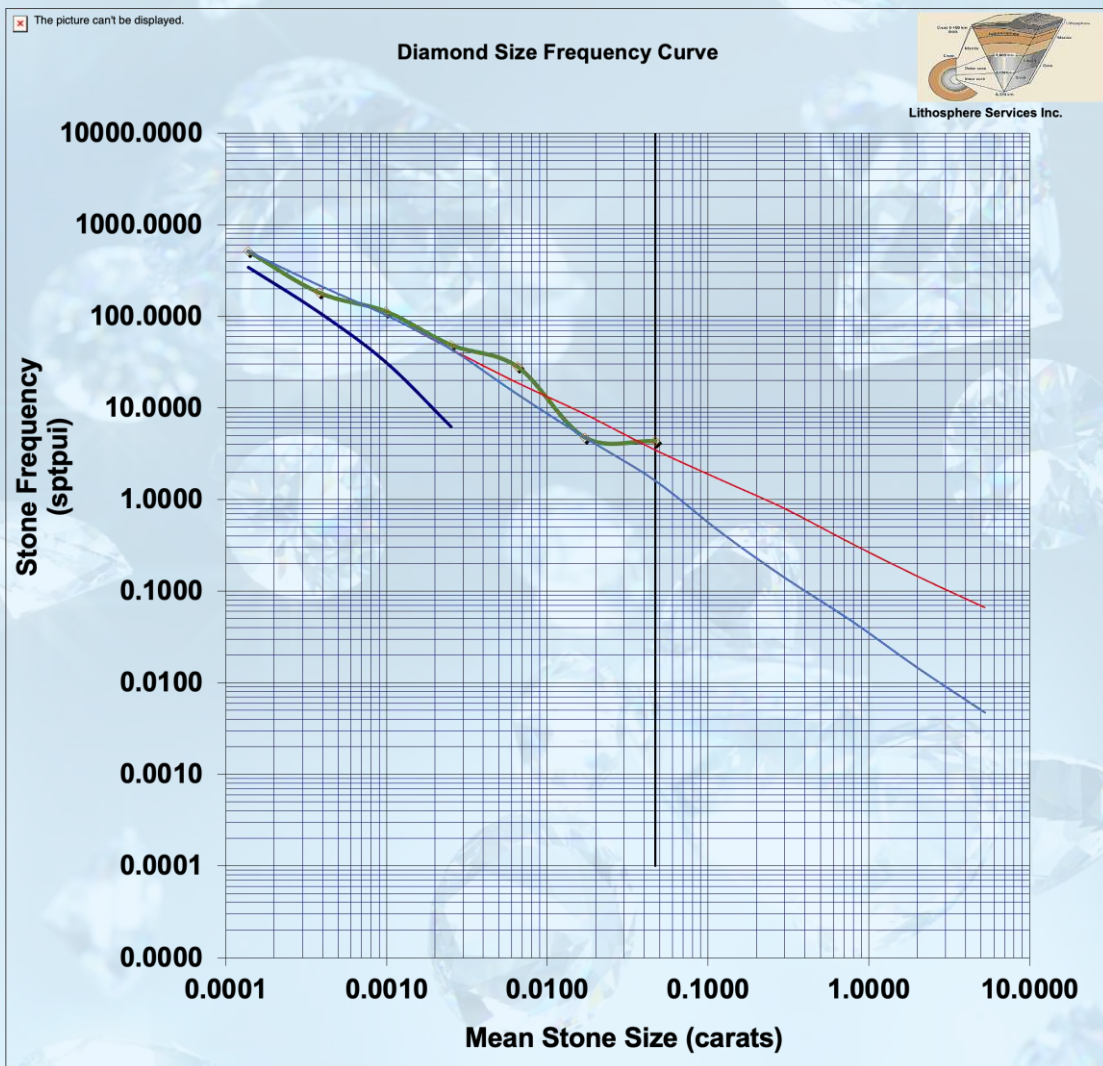
Ekati trucks material from the Misery kimberlites 27km to their facility.

SEQUOIA VS. HISTORIC RESULTS

In comparison of the results from the Jack Pine kimberlite (Historic De Beers results) and Sequoia show distinctly different diamond populations with Sequoia having twice as many stones >0.104mm and demonstrating larger stones.

Name	Wt. kg	0.104 mm	0.15 mm	0.212 mm	0.3 mm	0.425 mm	0.6 mm	0.85 mm	1.18 mm	Total Stones	Stones /100kg
Sequoia	505.3	282	117	39	23	10	6	1	1	499	100
Jack Pine	786.01	275	122	37	10	2	-	-	-	446	57

SEQUOIA'S – DIAMOND DISTRIBUTION CURVE



The Sequoia kimberlite complex has one of the largest surface geophysical expressions of all the kimberlites in the Lac de Gras district.

The **Green** line curve is the raw plot of the Sequoia caustic fusion results. The **Dark Blue** line is the Jack Pine results.

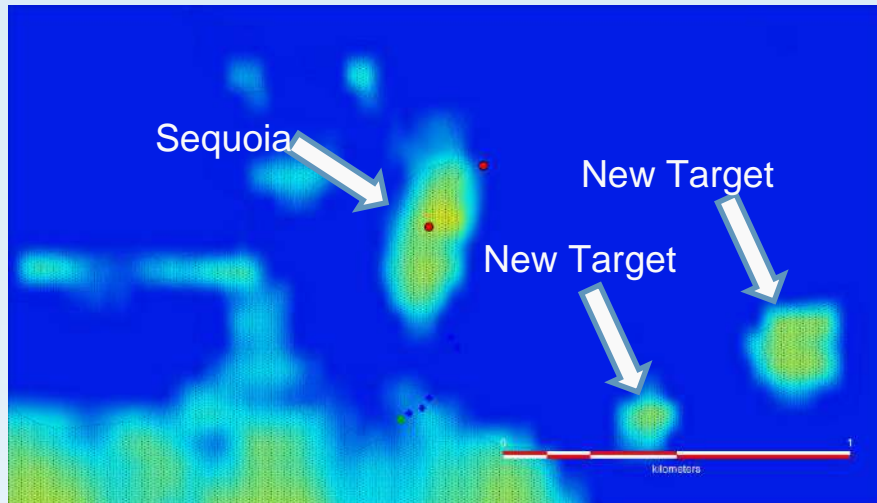
The **Red** line curve is the optimistic modelled size frequency curve for Sequoia. Approximately 0.7 ct/t.

The **Light Blue** curve is a more pessimistic model. Approximately 0.2 ct/t.

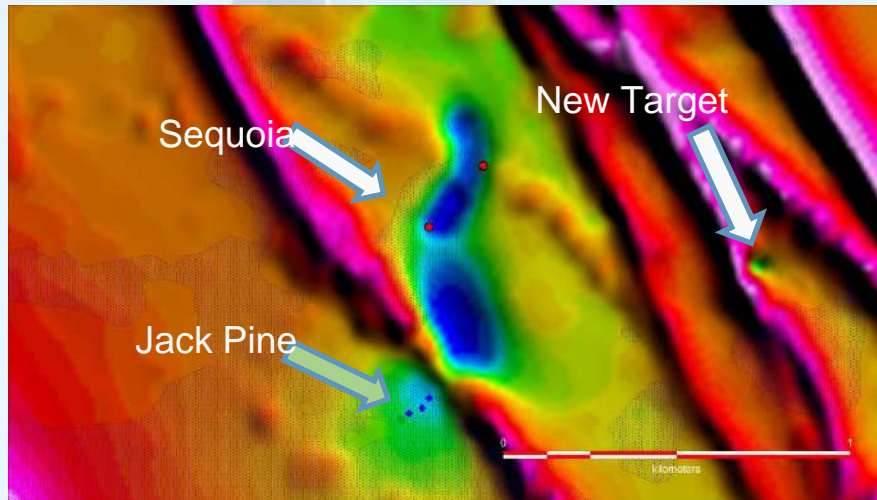
Most kimberlites in production or with mine plans in the Lac de Gras district are producing with grades between 0.3 ct/t and 4.2 ct/t.

Caustic Fusion results from 10 drill holes of NQ-size core will close the spread and populate the graph to the left with larger stones.

SEQUOIA – GEOPHYSICS



EM Airborne Resolve 75m line spacing 7200Hz



Arctic Star recently completed a 75m spaced Resolve Helicopter based geophysical survey. The images are results from this survey. Sequoia has associated Magnetic and EM anomalies, but they don't exactly overlap.

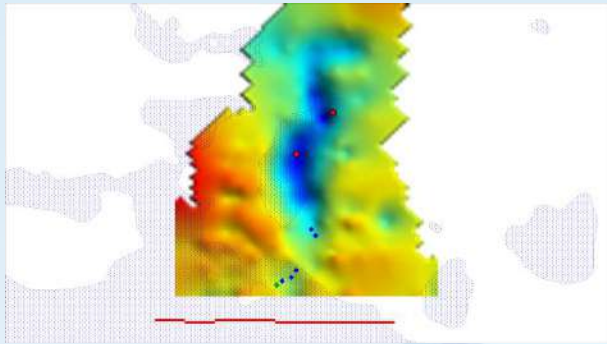
A conductive kimberlite rock type is mapped in the EM and a magnetite bearing kimberlite is mapped in the magnetics. Arrows point to new targets, nearby possible new kimberlites, to be investigated this spring.

Green arrow points to the NT government database location of the Jack pine kimberlite.

Red dots are the location of Arctic Star's drill holes 2021, the confirmed the Sequoia Kimberlite Complex discovery.

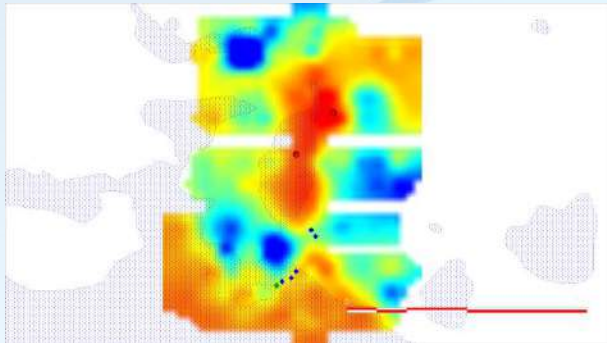
Blue diamond symbols are the location of the known drill holes completed by De Beers.

SEQUOIA – GEOPHYSICS CONTINUED



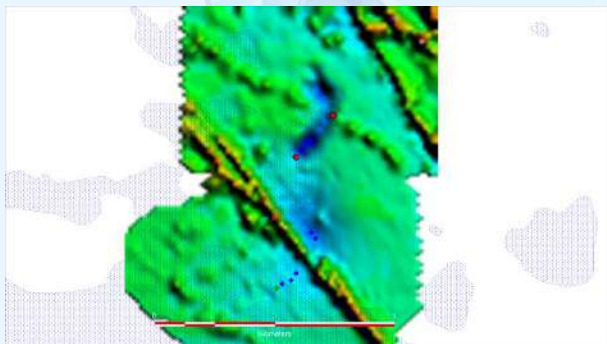
Gravity

Images of ground geophysical surveys Gravity, EM, Magnetics, mirror the data from the airborne survey.



EM 50m slice
Ohm mapper

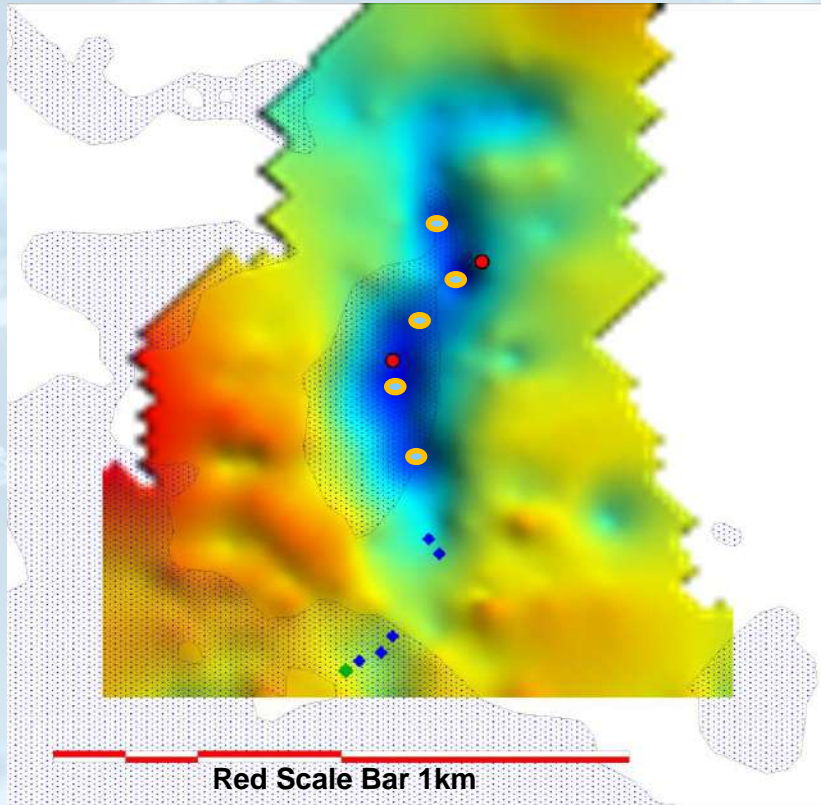
It is thought the gravity low anomaly, Blue area In the top Image maps the complex. The separate EM anomalies and mag anomalies are thought to map different eruption centers. Each Eruption or rock type can have different diamond populations.



Magnetics

The Spring 2022 drilling program a planned 10 holes will map out the different kimberlite types and obtain a larger microdiamond sample for grade prediction.

SEQUOIA – DRILLING PLANS



Sequoia's Gravity anomaly, discovery drill holes are in **Red**.

Proposed drill holes are in **orange**.
Two drill holes at each location, one vertical and one angled at each site.

Ten holes with approximately 1000m.

Blue diamonds are drill holes into the historical Jack Pine Kimberlite.

MINEABLE KIMBERLITES IN LAC DE GRAS

Kimberlite	Grade	\$/ct	\$/T
Fox	0.27ct/t	\$312	\$84
Misery	4.5ct/t	\$112	\$504
Sable	0.9ct/t	\$140	\$126
Jay	2.2ct/t	\$74	\$156
Lynx	0.8ct/t	\$257	\$206
Koala	0.6ct/t	\$420	\$252
Pidgeon	0.5ct/t	\$210	\$105
A154S	3.2ct/t	\$126	\$403
A154N	2.4ct/t	\$166	\$398
A418	4.1ct/t	\$90	\$369
A21	2.8ct/t	\$126	\$353

List of kimberlites from the Lac de Gras field being mined or in a mine plan, with grade, value of the diamonds, and the worth of the kimberlite based on a \$/tonne basis.

Sequoia fits into the grade band of kimberlites being mined. If it has an average diamond price it will have a \$/T value in the \$100/T price range.

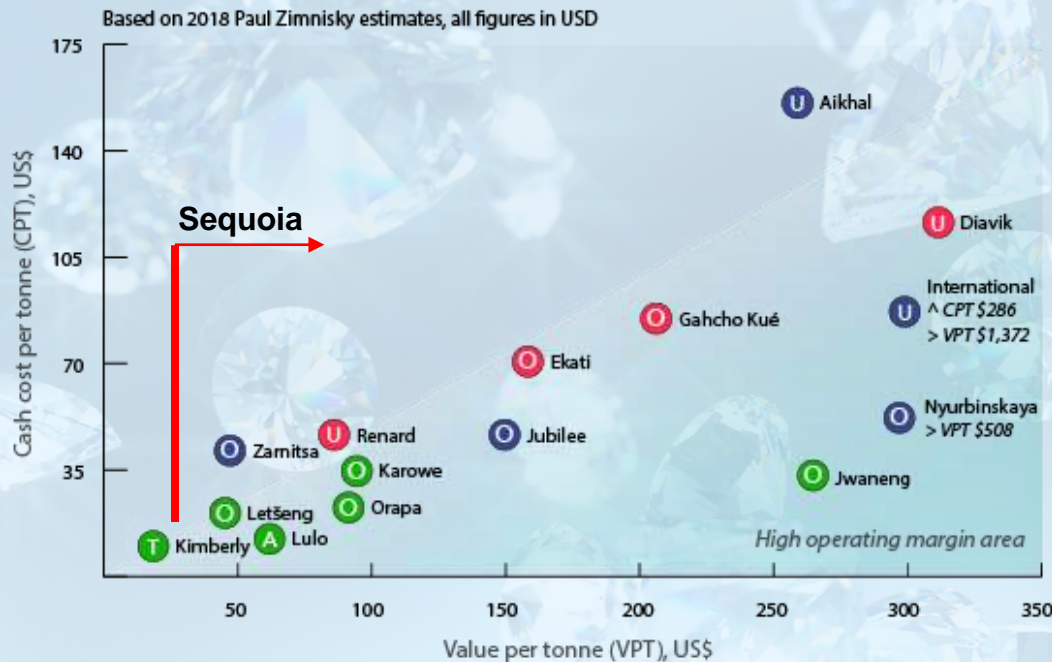
The only way to determine this to take a larger than 1000 ct bulk sample.

Source: Dominion Diamonds Ni 43-101, Diavik 2012 & Ekati 2014.

IS SEQUOIA MINEABLE?

Sample of Diamond Mine Operating Margins

Plot of cash cost per tonne of ore versus value per tonne of ore



Notes:

1. Value per tonne figure is calculated as current mine grade multiplied by estimated average price per carat of diamond recovered at mine.
2. Cash cost per tonne figure is post-processing and is inclusive of waste stripping but does not include pre-production capex or sustain- ing capex.

© PaulZimnisky.com, 2018 Source: Paul Zimnisky estimates.

Country	Type of Mine
● Africa	O Open-pit
● Russia	U Underground
● Canada	A Alluvial
	T Tailings

Is Sequoia mineable? The short answer is it could be.

The current microdiamond results are suggesting a grade between 0.3ct/t and 0.6ct/t. Lets use 0.5ct/t for our example in **Red**.

The graph to the left shows the value per tonne versus the cash cost to mine for various mines.

We can see that its costs \$70/t to open pit mine at Ekati.

We need Sequoia to be worth more than \$70/t to be of interest. At 0.5ct/t this would require diamonds worth more than \$140/ct. The Lac de Gras Field has diamonds worth on average \$21/ct to \$420/ct depending on the kimberlite.

So yes, it is possible depending on further defining the grade and getting an average diamond price.

SEQUOIA – DIAMONDS

There are Three Lines of Evidence at Sequoia that are Encouraging for the Presence of Larger Gems

1. Sequoia's size frequency curve has a shallow gradient suggesting a coarse diamond population. The extra caustic fusion results from the planned Spring 2022 drill program will give a clearer picture of this.
2. The description of the micro and macro diamonds from the caustic fusion undertaken to date shows an unusual 100% white and clear population. Elsewhere in the Lac De Gras field at Diavik for example grey non transparent stones (Boart), make up the majority. If this trend continues for Sequoia into large diamonds it will be very encouraging.
3. Chuck Fipke, looking at the chemistry of the indicator minerals from Sequoia independently noted the abundance of Clinopyroxene and garnets with the unique chemistry found with large >50ct Clear gems and that these indicators are good predictors of the presence of these Gems.

The only reliable way to determine the population of diamonds and their average price (\$/ct) is to take a large >1000 carat bulk sample. This could occur in 2023 given the results from the Spring 2022 program are encouraging.



The Ekati 182 ct Gem shows the Lac De Gras field has a population of these stones

NEW KIMBERLITE – ARBUTUS



Kimberlite pipe appears to be about 200 metres long and 25 metres wide.

The drill core is rich with diamond indicator minerals. Visible diamond indicators in the photo are Garnets, Chrome Diopsides, and Olivine.

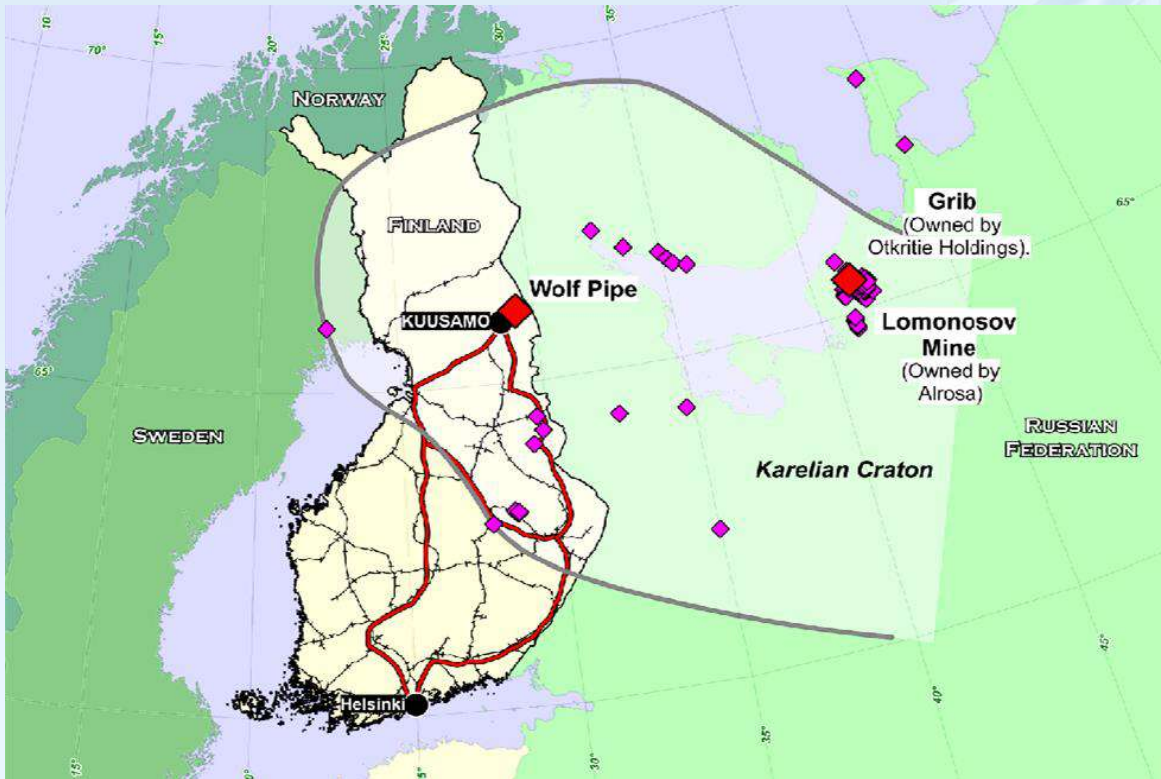
Drill core is being processed at SRC Lab awaiting diamond results.



TIMANTTI PROJECT – KUUSAMO FINLAND



TIMANTTI FINLAND – A NEW KIMBERLITE FIELD



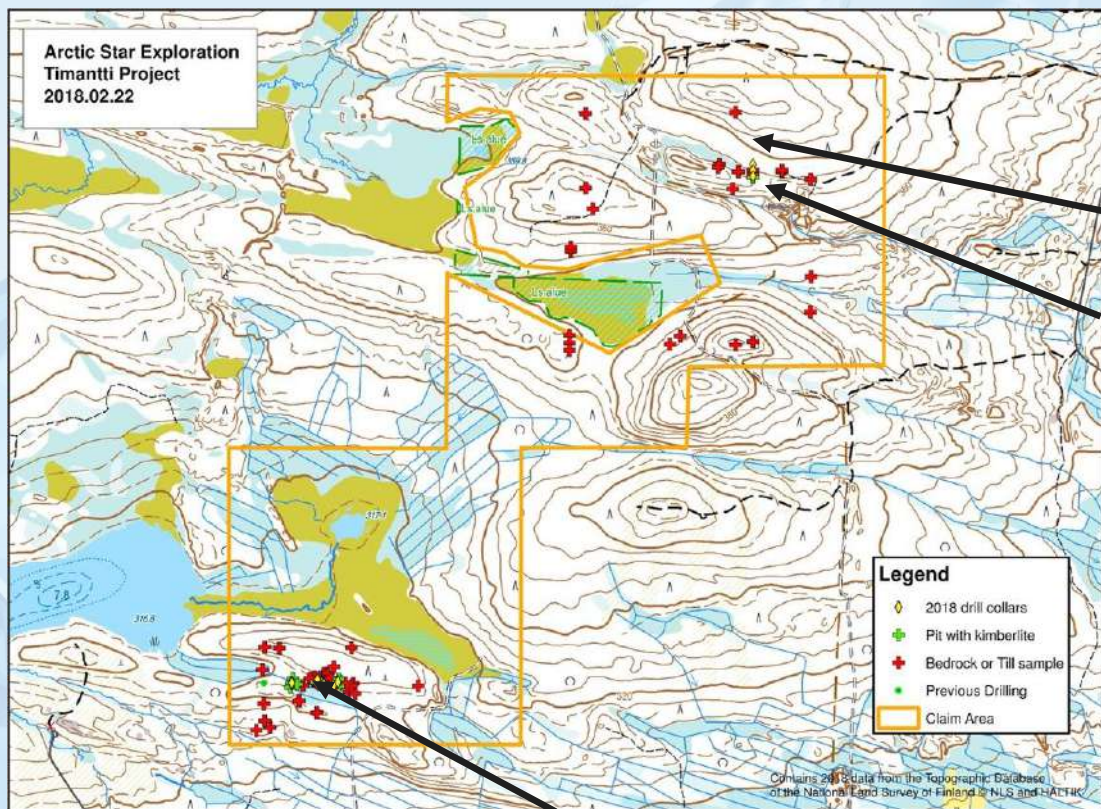
Arctic Star has located a new diamondiferous kimberlite field in Finland.

100% Interest in two Exploration permits totaling 943 ha near the town of Kuusamo. No Royalties.

Work was put on hold due to the restrictions put in place by the Covid19 pandemic.

We have filed an application to extend the exploration permits life span for another ten years. Exploration will commence once the government has processed the application.

TIMANTTI – 6 KIMBERLITES DISCOVERED TO DATE



Plug & Karhu

Vasa Dyke

All the kimberlites discovered have significant diamonds

White, Black,
and Grey Wolf

TIMANTTI – DIAMOND RESULTS

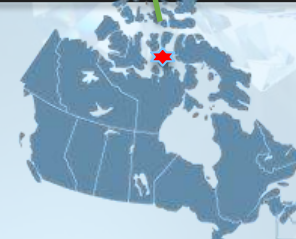
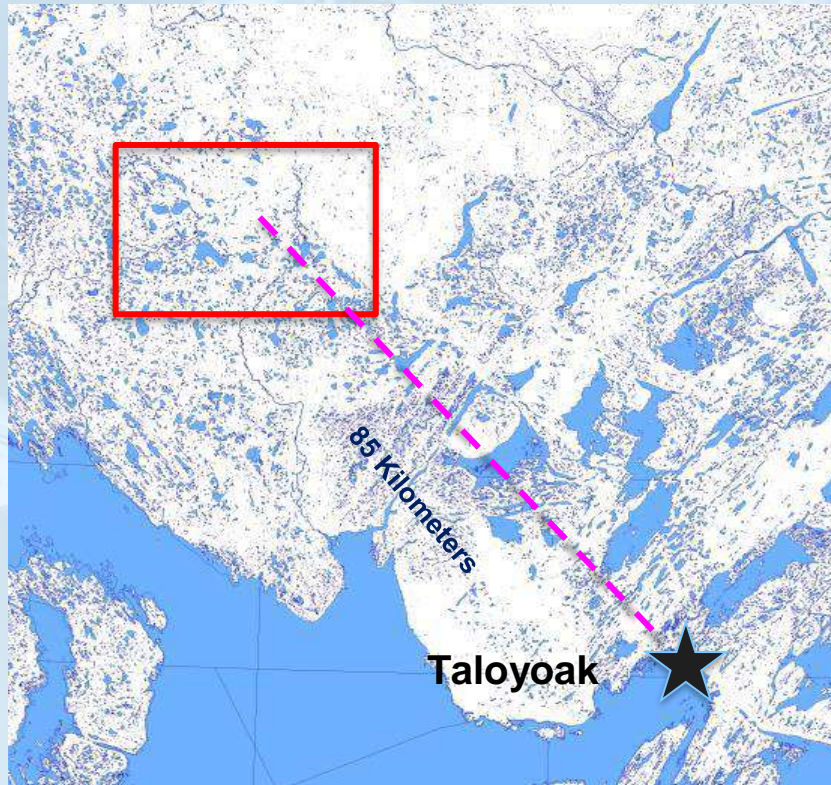
Kimberlite	Sample Weight Kg	+0.106mm	+0.15mm	+0.212mm	+0.3mm	+0.425mm	+0.60mm	+0.85mm	+1.18mm	Total Stones
White Wolf	409.93	516	253	136	81	27	16	7	5	1,032
Karhu	149.75	60	41	27	5	7	3	2	1	147
Black Wolf	349.75	267	138	87	45	16	3	3	0	559
Grey Wolf	201.64	57	32	33	16	2	3	0	1	144
Vasa Dykes	25.74	1	5	5	0	0	0	0	0	11



STEIN PROJECT – NUNAVUT CANADA



STEIN PROJECT - LOCATION & OPTION WITH GGL



The STEIN project is 85 km Northwest of Taloyoak, Nunavut

GGL Resources Corp. has the option to earn into Arctic Star's Stein Project up to 60% by conducting ground geophysics on high priority drill targets and discovering kimberlite by drilling, trenching or in outcrop

\$1.5 mil of exploration expenditures by previous explorers. Permitted and drill ready.

Kimberlitic indicator minerals are showing high chrome, low calcium G10D pyrope garnets were followed up-ice direction

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Binny Jassal
CFO

ARCTIC STAR SHARE STRUCTURE

Shares	179,158,822
Warrants	110,438,849
Options	11,438,849
Fully Diluted	301,036,520



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