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NEWS RELEASE 10-2008

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CANSTAR RESOURCES INC. ANNOUNCES \$250,000 NON-BROKERED PRIVATE PLACEMENT TO EXPLORE CBS PROJECT, NEWFOUNDLAND

Toronto, Ontario, November 5, 2008 – The Directors of **CANSTAR RESOURCES INC. (TSX-V: ROX)** ("Canstar") are pleased to announce a proposed non-brokered private placement financing of up to \$250,000 comprising the sale of up to 5,000,000 Units, to be sold at \$0.05 per Unit, subject to regulatory approval and closing. Each Unit consists of one common share and one common share purchase warrant. Each common share purchase warrant entitles the holder to acquire one common share for \$0.10 for a period of 24 months (the "Warrant Term") from the closing of the transaction (the "Closing Date"), provided, however, that should the closing price at which the common shares trade equal or exceed \$0.18 for 20 consecutive trading days following the date that is four months and one day after the Closing Date, Canstar may accelerate the Warrant Term to the date which is 30 days following the date a press release is issued by Canstar announcing the reduced Warrant Term. All securities issued in conjunction with the offering will be subject to a hold period, which expires four months after closing.

Proceeds of the financing will be used to fund exploration on the Company's CBS project located in the Conception Bay South area of Newfoundland's Avalon Peninsula. In addition to historical base and precious metal showings on the property, a recently completed VTEM airborne survey identified at least 25 electromagnetic anomalies within the CBS project. An additional 27 mineral claims were staked as a result of the preliminary airborne results. The Company is now planning a drilling program to test geological and geophysical targets on the property, which is expected to start by mid-November.

The project cover a belt of volcanic rocks of Proterozoic age which are known to host Volcanogenic Massive Sulphide (VMS) type mineralization containing economically significant values in copper, zinc, lead, gold and silver. Grab samples from one showing assayed 8.9 % zinc, 5.2 % lead, 0.8 % copper, 0.3 g/t gold and 1.4 g/t silver.

About Canstar:

Canstar Resources is a junior exploration company focused on base and precious metal exploration in eastern Canada. In addition to the CBS Project, the Company owns property in the Buchans area of Newfoundland and the McFauld's Lake area of the James Bay Lowlands of Ontario, proximal to the high-grade nickel-copper-PGE discovery of Noront Resources. The McFauld's Lake property comprises 70 claims covering 1,120 hectares of the McFauld's Lake volcanic belt, and is under an option-joint venture agreement with United Reef Limited. In addition to these two properties, Canstar holds a 100% interest in the Shrimp Lake and Tahoe Lake VMS/gold properties north of Red Lake, Ontario, a 75% interest in the Slate Bay copper-gold project in Red Lake's "Mine Trend", and a 100% interest in the Miminiska gold property near Pickle Lake, Ontario. The Company currently has 59.9M shares issued and outstanding, which trade on the TSX Venture Exchange under the symbol ROX.

David Palmer, Ph.D., P.Geo., is the qualified person for all technical information in this release. To find out more about Canstar Resources, visit our website at www.canstarresources.com or contact:

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results and future plans and objectives of Canstar, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Canstar's expectations are exploration risks detailed herein and from time to time in the filings made by Canstar with securities regulators.