

Canstar Appoints Senior Vice President of Exploration

Toronto, Ontario – March 21, 2024 – CANSTAR RESOURCES INC. (TSXV: ROX & OTC:CSRNF) (“Canstar” or the “Company”), announces that the board of directors has appointed Paul Ténrière, P.Ge., as Senior Vice President of Exploration. Paul brings over 25 years of experience and a deep understanding of the geology of Newfoundland.

The board of directors has also appointed the current Chief Financial Officer and Corporate Secretary, William Upshur, to serve additionally as Executive Vice President, reflecting his integral role in the management of the Company on a day-to-day basis.

President and CEO, Juan Carlos Giron, Jr., said “These appointments represent renewed energy, a focus on execution and creation of sustained value for our stakeholders. Paul brings outstanding experience as a geologist with a keen commercial sensibility gained from his time working at the TSX, running multiple resource companies, and taking projects from exploration to mine development.”

Mr. Giron continued, “Will’s added title of EVP recognizes his responsibilities managing corporate operations as well as corporate finances and partnering with me in realizing a new strategic vision for the Company. With our executive team in place, an experienced and engaged board, and a strong and committed investor base, we are well positioned to unlock Canstar’s compelling intrinsic value and grow the Company.”

Appointee Biographical Information

Paul Ténrière is a Professional Geologist (“P.Ge.”), Qualified Person (“QP”), and an exploration, mining, and capital markets expert with 25 years of international experience taking precious metals, critical metals, and metallurgical coal deposits from the exploration stage to feasibility study stage and mine development. Paul is recognized as an industry expert in NI 43-101, JORC, and S-K 1300 (U.S. SEC) technical disclosure standards and has previously served as President and CEO, VP Exploration, and an Independent Director of several private and public mining companies. As the Toronto Stock Exchange (“TSX”) Mining Expert and Senior Listings Manager, he approved the listing of numerous mining companies based on technical due diligence, resource and reserve model evaluations, and standards of corporate governance, management, and board suitability. He has a strong capital markets and corporate finance background evaluating mining equity/debt transactions based on technical, economic, environmental, and social factors, and has led extensive technical due diligence processes for IPO, RTO, and M&A transactions.

William Upshur is the current Chief Financial Officer and Corporate Secretary of Canstar. He brings over 17 years of experience in business operations, finance, strategy, and data analytics, working in sectors including U.S. national security, natural resources, and technology. Will began his career at several large and midsized management consulting firms, and previously led corporate affairs and investor relations strategy at a natural resources startup after building a boutique consulting practice in the mining sector. He holds a Master’s degree in Economics from The School of Advanced International Studies at The Johns Hopkins University (“SAIS”), and post-graduate certificates in Corporate Finance and Accounting from Harvard.

About Canstar Resources Inc.

Canstar is focused on the discovery and development of economic mineral deposits in Newfoundland and Labrador, Canada. Canstar has a 100% interest in the Golden Baie Project, a large claim package (62,175 hectares) with recently discovered, multiple outcropping gold occurrences on a major structural trend in southcentral Newfoundland. The Company also holds the Buchans-Mary March project and other mineral exploration properties in central Newfoundland. Canstar Resources is based in Toronto, Canada, and is listed on the TSX Venture Exchange under the symbol ROX and trades on the OTCPK under the symbol CSRNF.

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This News Release includes certain “forward-looking statements” which are not comprised of historical facts. Forward looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management’s expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company’s objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to

the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.