

Canstar Announces Matthieu Lapointe as VP, Exploration, and Provides an Exploration Update

Toronto, Ontario – September 21, 2021 – CANSTAR RESOURCES INC. (TSXV: ROX & OTCPK: CSRNF) ("Canstar" or the "Company") is pleased to announce that it has hired Matthieu (Matt) Lapointe, P.Geo, as Vice President, Exploration, effective immediately.

Mr. Lapointe, P.Geo. has over 15 years of greenfield and brownfield precious metal exploration throughout Canada and internationally. Most recently Mr. Lapointe was VP Exploration at Labrador Gold Corp., where he led the team that discovered the Big Vein on the Kingsway property in Newfoundland. Mr. Lapointe's previous experience includes being Chief Geologist at TMAC Resources ("TMAC"), Senior Project Geologist at IAMGOLD, and Geologist at Sabina Gold & Silver. At TMAC, Mr. Lapointe developed exploration strategy and managed regional exploration of the 1,600 km² Hope Bay Project in Nunavut, including brownfield targeting at the active Doris gold mine and two advanced stage gold deposits.

Rob Bruggeman, President & CEO of Canstar, commented: "I am delighted to have Matt Lapointe join Canstar to lead our growing exploration team. Our Golden Baie project has gold showings over a considerable distance. With his extensive gold exploration experience, Mr. Lapointe is well suited to lead the exploration efforts to turn some of these gold occurrences to new discoveries."

Matt Lapointe stated: "The Golden Baie project is a large, prospective land package that is largely underexplored for orogenic gold mineralization despite the favorably-aged tectonostratigraphy, regional-scale structures and abundant gold occurrences. I am very excited to be a member of the Canstar team and look forward to working with the company to advance its current prospects and develop a robust pipeline of exploration targets."

Dawn Evans-Lamswood, previous Vice President, Exploration, is no longer with the Company. Canstar thanks Ms. Evans-Lamswood for her contributions and wishes her well in her future endeavours.

Golden Baie Exploration Update

The Company is pleased to announce that the initial diamond drill program on the Golden Baie project has now been completed. In total, 62 holes were drilled for 5,734 metres. One-half of the drill holes were drilled on the Kendell Target and the remainder were drilled on the Blow Out Target and other targets on trend to the southwest of Blow Out.

Initial assays from the drill program included 9.64 g/t Au over 7.75 metres in hole GB-21-01 (reported on <u>August 19, 2021</u>). Assays for the remaining holes, as well as numerous grab samples from ongoing prospecting activity, are pending. The Company will be announcing the assay results from the drill program over the next several months.

Canstar is also pleased to announce that an airborne LiDAR survey has been completed on the entire 62,175 hectare Golden Baie property. The LiDAR survey results will aid with structural interpretation and target generation on the Golden Baie property, especially in areas with thicker till cover.

The Company is currently reviewing the preliminary drill results and LiDAR data in order to design the next phase of the exploration program on Golden Baie, which is expected to include some additional drilling.



Acknowledgements

Canstar wishes to acknowledge the financial support of the 2021 exploration program through the Junior Exploration Assistance Program from the Department of Natural Resources, Government of Newfoundland and Labrador.

Qualified Person

Bob Patey, B.Sc., P.Geo, Senior Geologist of Canstar, and a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, is responsible for the scientific and technical data presented herein and has reviewed and approved this release.

About Canstar Resources Inc.

Canstar is focused on the discovery and development of economic mineral deposits in Newfoundland and Labrador, Canada. Canstar has an option to acquire 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 south Newfoundland. The Company also holds the Buchans-Mary March project and other mineral exploration properties in 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.

For further information, please contact:

Rob Bruggeman P.Eng., CFA President & CEO Email: <u>rob@canstarresources.com</u> Phone: 1-647-247-8715 www.canstarresources.com

Forward-Looking Statements

Neither 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.

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



220 Bay Street Suite 550 Resources Inc. Toronto, ON M5J 2W4

of the Company, including but not limited to the effects of COVID-19 on 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.