

## Canstar Samples 289 g/t Au from the Skidder Target and Engages GoldSpot Discoveries for Golden Baie Exploration

Toronto, Ontario – November 11, 2021 – **CANSTAR RESOURCES INC. (TSXV: ROX & OTCPK: CSRNF)** (“Canstar” or the “Company”) is pleased to announce partial assay results from extensive prospecting activities on its Golden Baie project in 2021. Highlights of this year’s prospecting activity resulted in the delineation and/or expansion of multiple new target areas and include the discovery of (i) up to 30.3 g/t Au in outcrop and of visible gold in quartz float returning 289 g/t Au from the new Skidder target, (ii) up to 63.7 g/t Au located in the new SW Extension target adjacent to Kendell, (iii) up to 10.2 g/t Au a further 600 meters north of historic high-grade samples of the Heart Hill target, and a new auriferous bedrock area located further east of the main trend. Prospecting this season was focussed in historically underexplored areas on the property. *(Note: the reader is cautioned that rock grab samples are selective by nature and values reported may not represent the true grade or style of mineralization across the property.)*

Canstar is also pleased to announce that it has engaged GoldSpot Discoveries Corp. (TSXV: SPOT) (“GoldSpot”) to apply its proprietary machine learning technology and geoscience data management expertise to assist in advancing exploration targeting on the district scale Golden Baie property.

### Highlights

- 289 g/t Au returned from quartz float (Figure 1) from the Skidder target, which is located 1.2 km north of the Kendell prospect and appears to have a similar style of gold mineralization (Figure 2). Nearby rock sampling has defined a 500 meter by 400 meter anomalous area with float samples up to 21.7 g/t Au and outcrop up to 30.3 g/t Au. The sample that returned 30.3 g/t Au is from outcrop approximately 370 meters NE of the Skidder boulder location.
- Quartz float samples 2 kilometers southwest, and on strike of Kendell, have returned 63.7 g/t Au and 3.7 g/t Au in silicified metasedimentary rocks with disseminated arsenopyrite. Assays are pending for additional rock samples from this new ‘SW Extension’ target area.
- Quartz float grading 10.2 g/t Au from Heart Hill has expanded the “area of interest” to a 1,000 meter by 300 meter footprint. Assays are pending for soils and rock samples.
- Discovery of a new bedrock occurrence of gold in an area the company has named Train Hill (Figure 1). Fifteen outcrop samples were collected over a NE-striking area ~900 meters by 100 meters wide. Six of the fifteen samples returned >1.0 g/t Au. Results range from below detection to 1.5 g/t Au with an average of 0.7 g/t Au.

Matthieu Lapointe, VP Exploration, “Remarkable progress was achieved by Canstar at Golden Baie this field season. High-grade results from early-stage drilling and multiple grassroots discoveries that span 30 km are a testament to our high-performing exploration team and the underexplored nature and district-scale potential of the Golden Baie property. Our intent is to accelerate our systematic exploration strategy and continue to identify, prioritize, and advance targets. Canstar has inherited extensive drill, geochemical and geophysical datasets from the 25 years of sporadic exploration campaigns and government initiatives. We are excited to partner with GoldSpot to interrogate these data and leverage the successes they have gleaned from years of experience targeting orogenic gold systems in Newfoundland and beyond.”

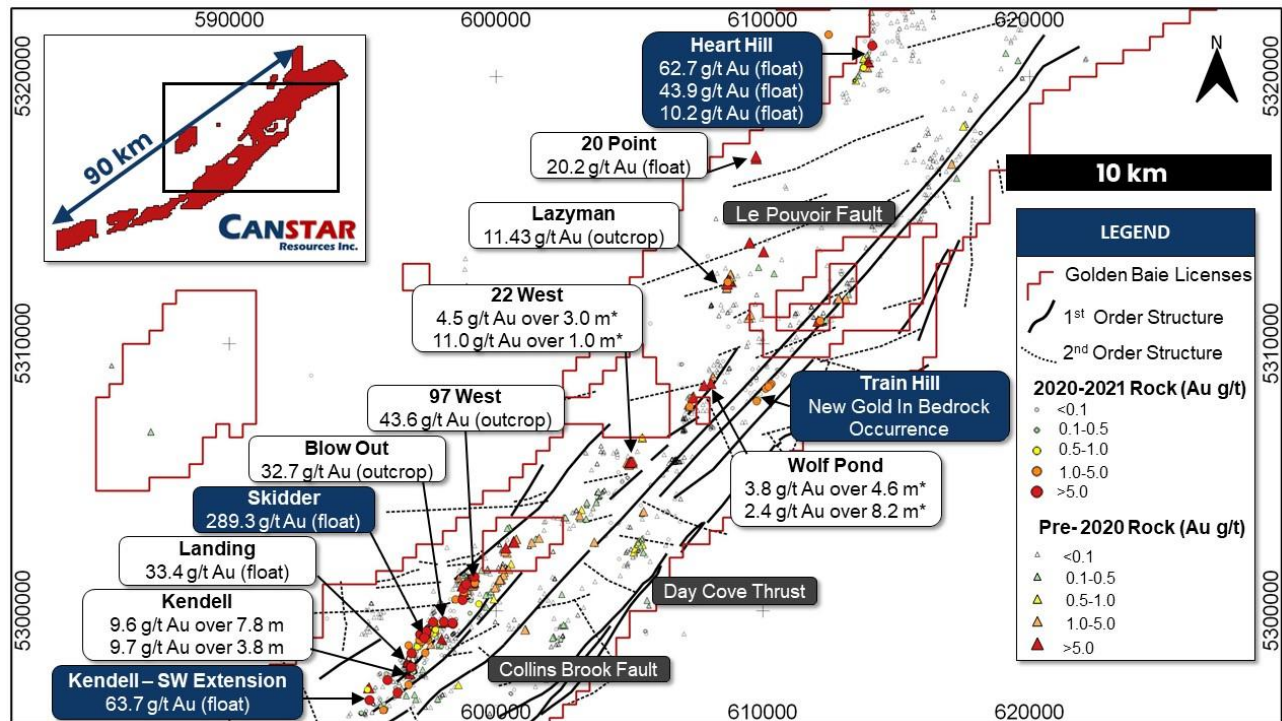


Figure 1 - Golden Baie project partial claim block map showing key targets and prospects.

## Discussion of Assay Results

### Skidder:

The visible gold-bearing float from Skidder (Figure 2) was discovered during 2021 prospecting of the 6-kilometer-long anomalous gold trend that strikes NE and extends from the historic Bower's Tickle occurrence to the 90 West prospect (Figure 3). The Skidder float is 40 cm in the maximum dimension. Coarse visible gold is hosted in recrystallized grey quartz in close association with arsenopyrite (galena also present). Wall rock shale fragments hosted within the quartz suggests a similar host sequence as Kendell and match observed outcrop in the area, suggesting a local source.

Further sampling in the Skidder target area by the Company has defined a prospective area at least 500 meters by 400 meters. A total of 76 float samples and 32 outcrop samples were collected in this area (Table 1). Excluding the 289 g/t Au float, results for other float samples average 1.3 g/t Au and range from below detection to 21.7 g/t Au with 18 samples reporting >1.0 g/t Au and 5 samples reporting >5.0 g/t Au. Results for outcrop samples average 1.8 g/t Au and range from below detection to 30.3 g/t Au with 7 samples grading >2.0 g/t Au and 2 samples grading >10.0 g/t Au. Gold mineralization in outcrop (and float) is hosted in silicified shale with quartz veining and up to several percent arsenopyrite, pyrrhotite and trace chalcopyrite and galena.

Canstar has completed 15 holes totalling 1,748 meters of drilling in the Skidder area and 11 holes in 1,300 meters from the Blow Out area (Figure 3). Assay results are pending for these drill holes. The Company is planning to collect basal till samples this fall to aid in vectoring towards the bedrock source of gold mineralization. Heavy Mineral Concentrates (HMC) and gold grain

analyses will be processed by Overburden Drilling Management (ODM), global leaders in heavy mineral geochemistry and indicator mineral exploration.

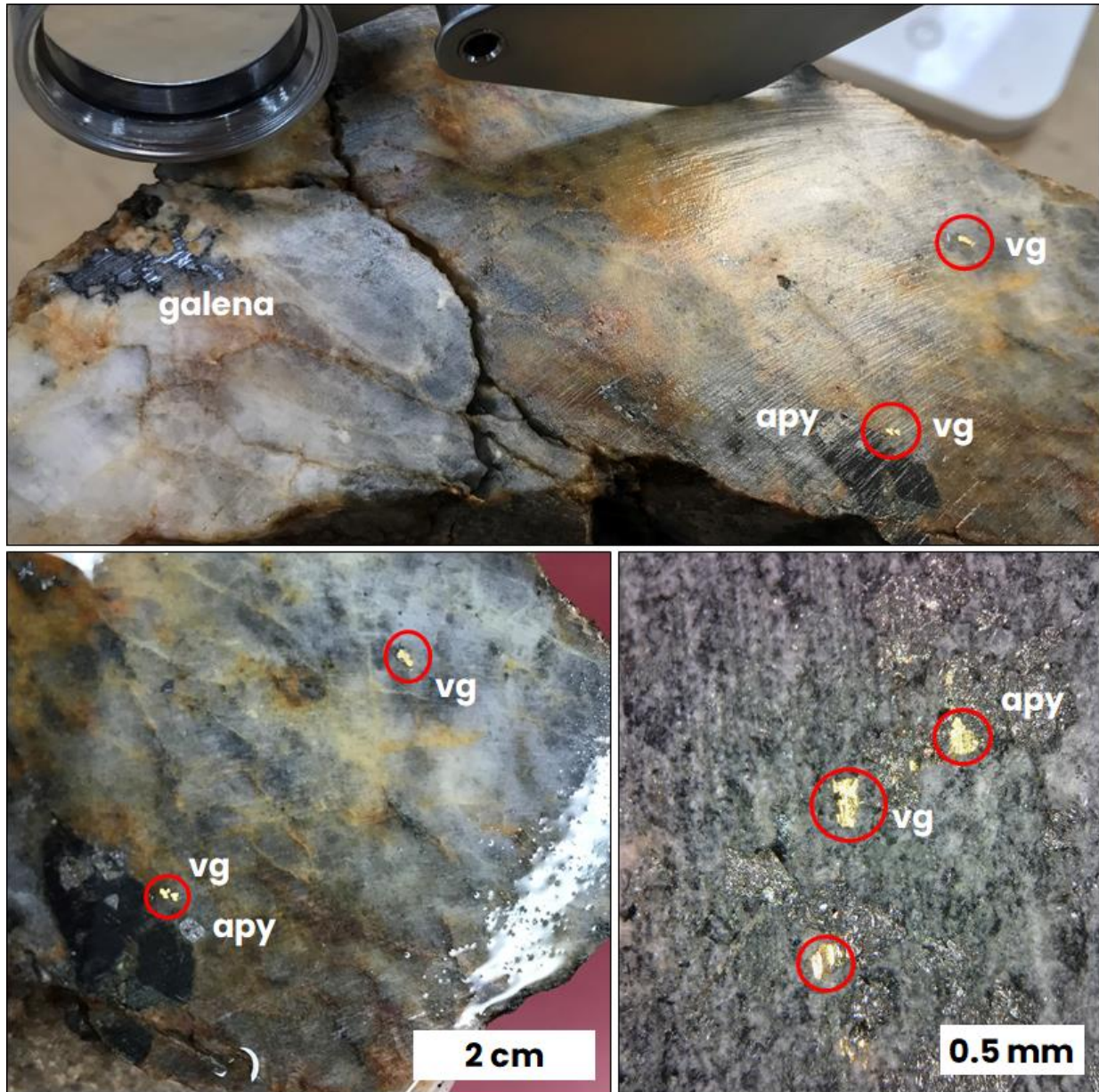


Figure 2 - Cut surfaces of boulder from the Skidder target, grading 289 g/t Au. Visible gold in red circles. Top: shows 2 coarse visible gold (vg) grains to the right of the image and galena to the left (hand lens for scale). Bottom Left: Coarse visible gold associated with arsenopyrite (apy). Note the dark grey-black inclusion of fine-grained sediment. Bottom right: photomicrograph of visible gold associated with arsenopyrite mineralization.

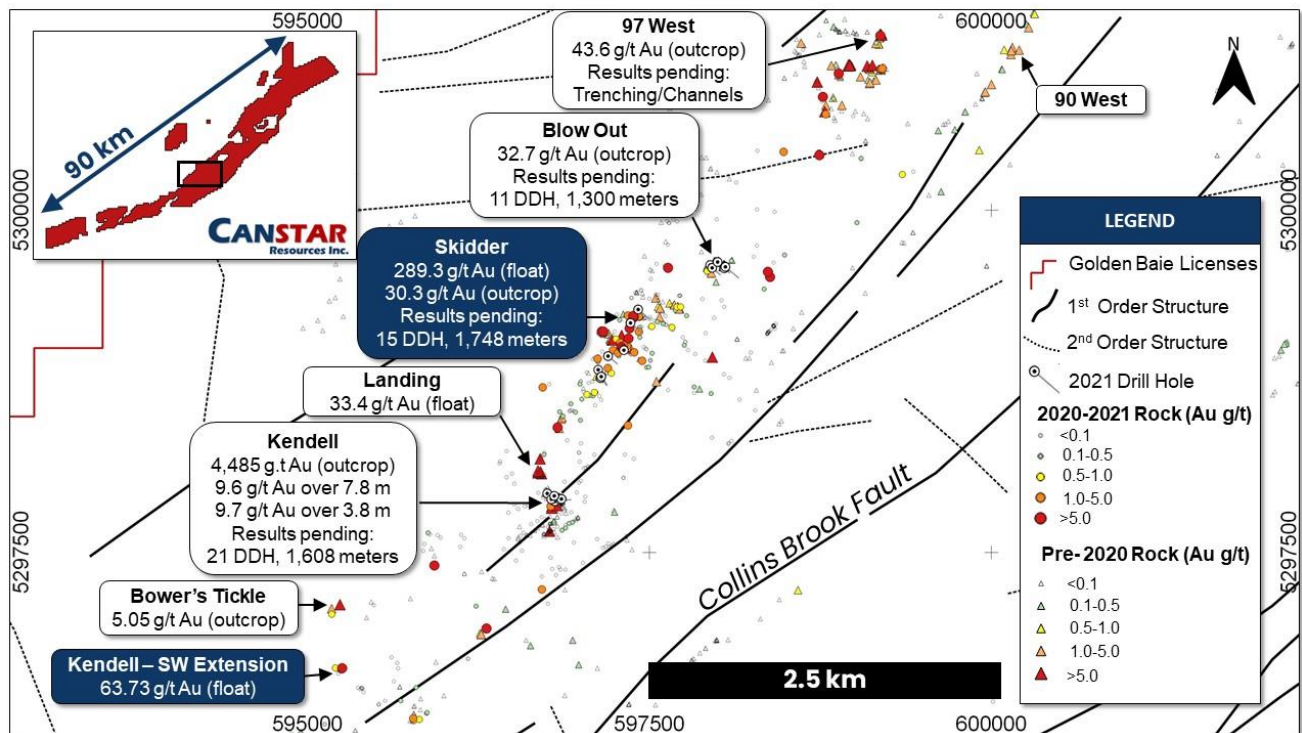


Figure 3 - Golden Baie project partial claim block map showing area of 2021 exploration focus and drilling.

### Train Hill:

The Train Hill discovery is located approximately 16 kilometers NE of the Kendell prospect and is a new gold in bedrock occurrence (Figure 1). There is no documentation of this occurrence in historic assessment work or the Newfoundland and Labrador Mineral Occurrence Data System (MODS). The new target area is particularly interesting as it sits off the main trend and highlights the potential for significant gold showings east of the Collins Brook Fault, a historically underexplored region of the property.

Initial rock sampling in 2021 included fifteen outcrop samples collected over a NE-striking area approximately 900 meters by 100 meters. Six of the fifteen samples returned >1.0 g/t Au. Results range from below detection to 1.5 g/t Au with an average of 0.7 g/t Au (Table 1). Anomalous gold samples are characterized as siliceous metasedimentary rocks hosting centimeter-scale quartz veining with pyrite and arsenopyrite disseminations.

The Company is very encouraged by the extent of consistent gold values returned from the limited sampling. The exploration team anticipates that with additional sampling and exploration activity there is potential to discover higher grade zones. To advance the Train Hill discovery the Company is planning a soil grid/prospecting to be completed this fall followed by trenching, channel sampling and geological mapping scheduled for 2022.

### Heart Hill:

Heart Hill is located approximately 29 kilometers northeast of the Kendell prospect (Figure 1). Prospecting from 2016-2017 by the original property vendors resulted in sampling of boulders

grading 62.7 g/t Au and 43.9 g/t Au (2016-2017 historical results). These float samples were described as angular and comprised of quartz-vein material with disseminations of arsenopyrite and galena.

During 2021, a quartz-vein float sample taken roughly 600 meters north-northeast of the historic high-grade samples, returned 10.2 g/t Au and expanded the zone of anomalous quartz float material to an area of 1,000 meters by 300 meters. The anomalous footprint now contains 29 float samples. Excluding the >10.0 g/t Au samples, the 26 samples average 0.4 g/t Au and range from below detection to 2.6 g/t Au (Table 1).

To follow-up the Heart Hill target the Company intends on designing a basal till sampling with HMC analyses along with prospecting, geological mapping and channel sampling to be completed in 2022.

#### **Kendell - SW Extension:**

Nine float samples were collected in 2021 in an area two kilometers SW and along strike of the Kendell prospect (Table 1). 63.7 g/t Au was returned from a subangular float described as a siliceous metasedimentary rock containing arsenopyrite. Float sampling within a 50-meter radius of the high-grade sample has returned 3.7 g/t Au and 0.8 g/t Au from additional angular float samples containing quartz veining and arsenopyrite. There are samples pending assay results from this trend. The Company plans on advancing this target in 2022 with a combination of till sampling, prospecting, trenching and channel sampling.

At present, prospecting is ongoing in some of these areas and elsewhere on the property. Nine-hundred seventy-six (976) grab samples have been submitted for which laboratory results are anticipated throughout November and December. This includes metallic screen re-assays of samples which assayed over 1.0 g/t Au.

#### **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.

#### QA/QC:

All rock samples were collected by company personnel and shipped to Eastern Analytical of 403 Little Bay Road, Springdale, NL, a commercial laboratory that is ISO/IEC 17025 accredited and completely independent of Canstar Resources Inc. Samples are analyzed for gold using fire assay (30g) with AA finish and an ICP-34, four acid digestion followed by ICP-OES analysis for 34 additional elements. Metallic screening is being used for samples with visible gold and all samples with initial fire assays over 1.0 g/t Au. In addition to Eastern Analytical's quality control program of standards, blanks and duplicates, Canstar's QAQC program utilizes four commercially available reference standards, blanks and duplicate samples to ensure data quality. In addition, duplicates of selected samples are being sent to a second laboratory as check assays.

*Table 1 – Rock sample assays received from areas mentioned in this release to date in 2021*

<b>Sample ID</b>	<b>Easting (NAD27)</b>	<b>Northing (NAD27)</b>	<b>Au (g/t)</b>	<b>Area</b>	<b>Type</b>
18506	597306	5298986	289.385	Skidder	Float
16202	597381	5299227	30.293	Skidder	Outcrop
17047	597294	5299001	21.703	Skidder	Float
16157	597385	5299221	10.590	Skidder	Outcrop
16190	597163	5299114	10.020	Skidder	Float
13	597152	5299114	9.668	Skidder	Float
18295	597347	5299063	6.536	Skidder	Float
16414	597355	5299137	5.761	Skidder	Float
16222	597353	5299134	4.854	Skidder	Float
18544	597313	5299014	4.537	Skidder	Float
16233	597389	5298962	4.431	Skidder	Float
16109	597122	5298915	4.257	Skidder	Float
16199	597270	5298958	3.999	Skidder	Float
16230	597234	5298977	3.885	Skidder	Outcrop
16203	597424	5299225	3.473	Skidder	Float
16191	597163	5299114	3.157	Skidder	Float
18509	597388	5299212	2.862	Skidder	Outcrop
17050	597388	5299212	2.489	Skidder	Outcrop
78	597338	5299009	2.165	Skidder	Float
16204	597426	5299221	2.164	Skidder	Outcrop
16154	597287	5299033	2.003	Skidder	Outcrop
16236	597447	5298900	1.698	Skidder	Float
16193	597167	5299105	1.610	Skidder	Float
16198	597196	5298847	1.539	Skidder	Float
16288	597423	5299113	1.176	Skidder	Float
19349	597343	5299231	1.089	Skidder	Float
18299	597222	5298810	0.985	Skidder	Outcrop
81	597342	5298993	0.857	Skidder	Float
18249	597517	5299151	0.855	Skidder	Float
14	597140	5299102	0.806	Skidder	Float
17049	597256	5299059	0.775	Skidder	Float
16239	597271	5298963	0.729	Skidder	Float
18563	597142	5298771	0.710	Skidder	Outcrop
16161	597283	5299198	0.484	Skidder	Float
16232	597320	5298982	0.459	Skidder	Outcrop
16231	597275	5298935	0.429	Skidder	Outcrop
16158	597385	5299223	0.398	Skidder	Outcrop
17048	597288	5299032	0.390	Skidder	Outcrop
17227	597135	5298772	0.317	Skidder	Outcrop
18545	597430	5299072	0.311	Skidder	Float
16195	597190	5299098	0.284	Skidder	Float
18234	597297	5298993	0.236	Skidder	Float
16194	597190	5299098	0.234	Skidder	Float
18293	597428	5299144	0.230	Skidder	Float
17093	597327	5299021	0.219	Skidder	Float
17091	597326	5298982	0.198	Skidder	Outcrop

19295	597111	5298916	0.190	Skidder	Float
16197	597194	5299081	0.185	Skidder	Float
17092	597330	5299015	0.159	Skidder	Float
17231	597320	5298980	0.136	Skidder	Outcrop
16323	597124	5298891	0.131	Skidder	Float
16106	597122	5298928	0.127	Skidder	Float
16201	597347	5299232	0.119	Skidder	Float
16155	597310	5299016	0.102	Skidder	Float
18560	597186	5298814	0.097	Skidder	Outcrop
18292	597427	5299144	0.088	Skidder	Float
17094	597297	5299025	0.083	Skidder	Float
79	597335	5299003	0.075	Skidder	Float
18507	597294	5299002	0.071	Skidder	Float
17033	597303	5298997	0.065	Skidder	Float
18562	597182	5298809	0.052	Skidder	Outcrop
16105	597129	5298928	0.046	Skidder	Float
16238	597199	5298857	0.034	Skidder	Outcrop
19368	597337	5299001	0.031	Skidder	Outcrop
16192	597160	5299117	0.027	Skidder	Float
214	597341	5299012	0.026	Skidder	Float
16159	597355	5299015	0.021	Skidder	Float
18559	597320	5298996	0.015	Skidder	Outcrop
18508	597266	5299052	0.014	Skidder	Outcrop
16104	597129	5298928	0.013	Skidder	Float
16234	597444	5298911	0.012	Skidder	Float
16235	597448	5298903	0.012	Skidder	Float
18296	597347	5299063	0.010	Skidder	Float
16107	597097	5298922	0.009	Skidder	Float
16237	597452	5298893	0.008	Skidder	Float
18297	597357	5299174	0.008	Skidder	Float
18299	597222	5298810	0.007	Skidder	Outcrop
17230	597459	5299000	0.006	Skidder	Float
18246	597302	5298998	0.006	Skidder	Float
18247	597453	5299207	0.006	Skidder	Float
215	597356	5298989	0.005	Skidder	Float
16110	597087	5298911	0.005	Skidder	Float
16156	597325	5299010	0.005	Skidder	Float
16160	597443	5299149	0.005	Skidder	Float
16205	597441	5299214	0.005	Skidder	Float
16207	597471	5299212	0.005	Skidder	Float
16253	597473	5298989	0.005	Skidder	Float
16278	597351	5299008	0.005	Skidder	Float
16279	597480	5298983	0.005	Skidder	Float
16324	597129	5298909	0.005	Skidder	Float
16412	597196	5299030	0.005	Skidder	Float
16413	597245	5299113	0.005	Skidder	Float
17034	597303	5298999	0.005	Skidder	Float
18233	597305	5298974	0.005	Skidder	Float
18250	597385	5299218	0.005	Skidder	Float
18294	597502	5299146	0.005	Skidder	Float
18543	597308	5299016	0.005	Skidder	Float

19366	597198	5299232	0.005	Skidder	Float
19367	597264	5299239	0.005	Skidder	Float
16206	597462	5299211	0.005	Skidder	Outcrop
16410	597155	5298968	0.005	Skidder	Outcrop
16411	597197	5299030	0.005	Skidder	Outcrop
18235	597328	5299226	0.005	Skidder	Outcrop
18236	597238	5299226	0.005	Skidder	Outcrop
18298	597330	5298999	0.005	Skidder	Outcrop
18561	597193	5298807	0.005	Skidder	Outcrop
19347	597325	5299226	0.005	Skidder	Outcrop
19348	597325	5299226	0.005	Skidder	Outcrop
16396	610208	5308390	1.454	Train Hill	Outcrop
16397	610260	5308439	1.449	Train Hill	Outcrop
263	609767	5307845	1.348	Train Hill	Outcrop
19390	610315	5308501	1.337	Train Hill	Outcrop
44	610112	5308326	1.263	Train Hill	Outcrop
41	610218	5308466	1.259	Train Hill	Outcrop
40	610296	5308465	0.950	Train Hill	Outcrop
262	609805	5307905	0.688	Train Hill	Outcrop
16398	610260	5308447	0.437	Train Hill	Outcrop
19389	610247	5308429	0.227	Train Hill	Outcrop
42	610221	5308469	0.007	Train Hill	Outcrop
43	610255	5308493	0.007	Train Hill	Outcrop
47	609726	5307842	0.005	Train Hill	Outcrop
260	610065	5308222	0.005	Train Hill	Outcrop
261	609913	5308109	0.005	Train Hill	Float
619619	613952	5320564	62.660	Heart Hill	Float
555476	613946	5320552	43.845	Heart Hill	Float
106	614101	5321156	10.215	Heart Hill	Float
619620	613949	5320515	2.749	Heart Hill	Float
555452	613919	5320336	1.916	Heart Hill	Float
555477	613920	5320330	1.153	Heart Hill	Float
57	613771	5320328	0.955	Heart Hill	Float
555453	613769	5320673	0.810	Heart Hill	Float
619623	613791	5320511	0.536	Heart Hill	Float
1032166	613916	5320811	0.471	Heart Hill	Float
1032168	613720	5320365	0.462	Heart Hill	Float
1032167	613737	5320634	0.440	Heart Hill	Float
1032165	613916	5320811	0.333	Heart Hill	Float
113	613716	5320366	0.219	Heart Hill	Float
1032169	613726	5320315	0.212	Heart Hill	Float
619621	613939	5320520	0.161	Heart Hill	Float
619617	614173	5321225	0.115	Heart Hill	Float
58	613721	5320369	0.052	Heart Hill	Outcrop
18593	614024	5321082	0.015	Heart Hill	Float
122	613765	5320533	0.012	Heart Hill	Float
555459	613846	5320620	0.010	Heart Hill	Float
105	613984	5320851	0.007	Heart Hill	Float
59	613916	5320262	0.005	Heart Hill	Float
121	613851	5320518	0.005	Heart Hill	Float
168	613900	5320541	0.005	Heart Hill	Float



169	613918	5320530	0.005	Heart Hill	Float
170	614010	5320570	0.005	Heart Hill	Float
18591	613994	5320914	0.005	Heart Hill	Float
18592	614008	5320978	0.005	Heart Hill	Float
17	595254	5296655	63.730	SW Kendell	Float
16	595250	5296647	3.690	SW Kendell	Float
19	595205	5296657	0.840	SW Kendell	Float
18	595257	5296663	0.055	SW Kendell	Float
15	595234	5296635	0.045	SW Kendell	Float
60	595225	5296616	0.015	SW Kendell	Float
61	595254	5296648	0.005	SW Kendell	Float
160	595222	5296642	0.005	SW Kendell	Outcrop
161	595226	5296650	0.005	SW Kendell	Float

### 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.

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### 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*

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