

Canstar Joins the Newfoundland.Gold Alliance

Toronto, Ontario – January 19, 2022 – CANSTAR RESOURCES INC. (TSXV: ROX & OTCPK:CSRNF) (“Canstar” or the “Company”) is pleased to announce that it has joined the Newfoundland.Gold marketing alliance of industry leaders. Newfoundland.Gold is a strategic marketing alliance comprised of gold exploration and mining companies focused on the advancement of the mineral sector in Canada’s Newfoundland and Labrador province. Collectively these industry leaders are committed to bringing awareness to an exciting and supportive jurisdiction while generating shareholder value through responsible and innovative exploration and development.

Rob Bruggeman, President & CEO of Canstar, commented: “Recent discoveries in central Newfoundland suggest that this region could be a major new Canadian gold district and we are excited to be a part of that. Joining the Newfoundland.Gold marketing alliance will help us bring more attention to gold exploration activities taking place in Newfoundland. The alliance also provides a platform for technical collaboration between member companies, which could help accelerate new gold discoveries.”

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.

About Newfoundland.Gold

Newfoundland.Gold is a strategic marketing alliance comprised of gold exploration and mining companies focused on the advancement of the mineral sector in Canada’s Newfoundland. Collectively these industry leaders are committed to bringing awareness to an exciting and supportive jurisdiction while generating shareholder value through responsible and innovative exploration and development.

Newfoundland.Gold is a member of a collective marketing alliance, NLMines.com, focused on bringing awareness to the collective exploration and mining industry in Canada’s Newfoundland & Labrador. Newfoundland.Gold is open to all exploration and mining companies which have a primary focus on exploration or mining activities in Canada’s Newfoundland.

For more information about Newfoundland.Gold:

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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 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 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.