

Canstar Strengthens Technical Advisory Board with the Appointment of Geologist and VMS Mineralization Expert, Dr. Stephen J. Piercey, P.Geo., FGC

Toronto, Ontario – [Newsfile Corp. - June 18, 2025] – Canstar Resources Inc. (TSXV: ROX) (OTCPK: CSRNF) (“Canstar or the “Company”) has appointed Dr. Stephen J. Piercey, P.Geo., FGC to its Technical & Advisory Board. Dr. Piercey’s recognized expertise in volcanogenic massive sulphide (VMS) mineralization—particularly within the Newfoundland Appalachians—will be a significant asset to Canstar’s expanding exploration programs and its [recently announced \\$11.5 million strategic joint venture with VMS Mining Corporation \(VMSC\)](#).

Dr. Piercey will support Canstar’s technical team as the Company advances its exploration efforts in partnership with VMSC. The recently launched JV targets underexplored areas within the Buchans-Mary March VMS corridor, an area that has yielded some of the highest-grade polymetallic mineralization globally.

This appointment further strengthens Canstar’s technical capabilities and underscores its dedication to data-driven, scientifically rigorous exploration in one of Canada’s most prolific but underexplored VMS districts.

“We are thrilled to welcome Dr. Piercey to our team at a pivotal time in the Company’s evolution,” said Juan Carlos Giron Jr., President & CEO of Canstar. “His deep understanding of VMS deposits, including those of the Newfoundland Appalachians makes him an ideal technical advisor as we execute on our exploration strategy in Newfoundland. His appointment reflects our commitment to scientific excellence and our focus on technically rigorous exploration.”

Alignment with Canstar’s Strategic Objectives

Canstar’s ongoing exploration focus in Newfoundland—including the recently announced VMSC JV—aligns closely with Dr. Piercey’s area of specialization. His appointment brings several immediate benefits:

- **Deep Newfoundland Expertise:** *As a native Newfoundlander and University Research Professor at Memorial University of Newfoundland (MUN), Dr. Piercey understands both the geology and community dynamics of Central Newfoundland and surrounding VMS districts.*
- **Technical Leadership:** *His expertise in interpreting hydrothermal alteration systems, conducting lithogeochemical surveys, and deploying real-time portable analytical tools enhances our capacity to vector towards mineralization and optimize drill targeting.*
- **JV Support:** *His scientific reputation and deep technical acumen will provide invaluable guidance as Canstar and partners advance the VMSC JV toward drill program design and execution.*

About Dr. Stephen Piercey

Dr. Piercey is a University Research Professor and Full Professor in the Department of Earth Sciences at Memorial University of Newfoundland (MUN), where he leads the Piercey Research Group and a consulting geologist with Piercey Geosciences Inc.. An expert in economic geology, he specializes in lithostratigraphy, volcanology, hydrothermal alteration, and geochemistry—applying integrated

field, petrographic, lithogeochemical and microanalytical techniques to understanding VMS, orogenic gold, uranium, and other base-metal systems.

A Memorial University alumnus (BSc(Hons), MSc), he holds a PhD from UBC and is recognized as a Fellow of Geoscientists Canada (FGC), recipient of the distinguished Duncan R. Derry Medal from the Mineral Deposits Division of the Geological Association of Canada, and recipient of Memorial's University Research Professor award. He is a Professional Geoscientist (PGeo) in Newfoundland and Labrador, Ontario, and British Columbia.

Dr. Piercey has secured over \$9 million in research funding, published extensively (100+ peer-reviewed papers, government reports, technical guides), supervised more than 50 graduate students and post-docs, and previously served as the NSERC–Altius Industrial Research Chair in Mineral Deposits. His groundbreaking work on Newfoundland's Cambrian-Ordovician VMS systems—such as Duck Pond, Sail Pond, Ming, and projects in the Buchans-Roberts Arm Belt—advances Canstar's scientific understanding and exploration tools in the region.

Additional Information on Canstar's Buchans and Mary March Projects

Canstar's Buchans and Mary March Projects are located in the Buchans-Roberts Arms Belt of west-central Newfoundland, Canada. Recognized as one of the highest-grade VMS systems in history, Buchans was mined by ASARCO from the 1920s to the 1980s. Five deposits yielded 16.2 million tonnes with average mill head grades of 14.51% zinc, 7.56% lead, 1.33% copper, 122 g/t silver, and 1.37 g/t gold.²

Canstar's Buchans Project sits immediately adjacent to the historic Buchans mines. New 3D geological modelling (2024) by Canstar indicates that the Buchans River Formation, the geological host unit for all five historic Buchans Mine deposits, underlies Canstar's entire Buchans property at depth. The formation plunges from the historically mined deposits towards Canstar's adjacent Buchans-area claims.

A SkyTEM time-domain electromagnetic survey in 2017 identified several multi-kilometre geophysical anomalies within Canstar's Buchans claims. The anomalism coincides with an area of low magnetism, indicating a potential alteration zone. A historic drillhole from the 1970s—located within one of these anomalies—intersected what was described as “stockwork style” mineralization. Stockwork zones typically exhibit a geophysical signature characterized by low magnetism, variable (generally poor to moderate) electrical conductivity, and good chargeability. These characteristics are similar to the geophysical attributes of the stockwork zones of the historic Buchans deposits, suggesting the potential discovery of stockwork and alteration zones associated with Buchans-style VMS deposits.

Canstar's Mary March project, located 25km from the historic Buchans mines, features a large mineralized system with alteration zones similar in scale to those at Buchans and high-grade massive sulphides. Historic drilling intersected a faulted-off massive sulphide lens 9.63 m thick, assaying 0.64% Cu, 1.8% Pb, 10.1% Zn, 4.2 g/t Au, 122 g/t Ag.¹ In 2019, Canstar trenching identified Buchans-style debris flow deposits with massive sulphide clasts, which assayed up to 5.7% Cu, 1.6% Pb, 1.8% Zn, 29.4 g/t Ag, and 1.2 g/t Au.²

Other Corporate Updates

On June 16, 2025, Canstar's Board of Directors approved the grant of an aggregate of 1,110,000 incentive stock options (the "Options") to officers, directors, consultants, and employees of the Company pursuant to its stock option plan. The Options are exercisable at a price of \$0.05 per common share and will expire on June 16, 2030. The Options are subject to specific vesting provisions as determined by the Board of Directors and in accordance with the policies of the TSX Venture Exchange (the "Exchange").

Footnotes

(1) *Reported by Phelps Dodge in 1999 (historic unverified assays):* 9.63 metres grading 4.2 g/t gold, 122 g/t silver, 10.1% zinc, 1.8% lead, and 0.64% copper

(2) *Historical production source: Zinc and Lead, Mineral Commodities of Newfoundland and Labrador, Geological Survey of Newfoundland and Labrador, Compiled by R.J. Wardle, 2008*

Qualified Person Statement

Bob Patey B.Sc. (Hons), Vice President for Exploration for Canstar and a Qualified Person as defined in NI 43-101, has prepared and approved all scientific and technical information disclosed in this news release.

Acknowledgement

Canstar acknowledges the financial support of the Junior Exploration Assistance (JEA) Program from the Government of Newfoundland and Labrador Department of Industry, Energy and Technology, which has been a valuable contribution to the exploration programs on the Company's Buchans-Mary March and Golden Baie projects.

About Canstar Resources Inc.

Canstar Resources Inc. (TSXV: ROX) is an exploration company focused on critical minerals and gold. The Company's 100%-owned Golden Baie Project (489.5 km²) hosts high-grade gold and antimony showings along a major mineralized structure that also hosts a large number of gold deposits. The Buchans and Mary March projects (120.5 km²) are located within the past-producing VMS zinc-, copper-, and silver-rich Buchans Mining Camp and boast high-grade zinc and copper discoveries.

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This news release includes certain "forward-looking statements" that are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's

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, they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company does not assure 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 execution and terms of the proposed partnership with TerraAI, the anticipated benefits of AI deployment in mineral exploration, the objectives and scope of the \$11.5 million joint venture with VMS Mining Corporation, the expectation that the use of AI can improve discovery probabilities and reduce costs, exploration plans for the Buchans and Mary March projects, and any future drilling or data interpretation outcomes. Forward-looking information also includes the Company’s business objectives, , exploration results, potential mineralization, the estimation of mineral resources, , timing of exploration and development plans, and assumptions about market conditions.. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: the risk that the definitive agreement with TerraAI is not completed; the technology does not perform as anticipated; AI integration does not result in discovery success or cost efficiencies; difficulties accessing or validating historical data; limitations in data modeling or interpretation; delays or disruptions to the current Deep IP survey; and risks generally associated with the adoption of novel technologies in exploration. Additional risks include failure to identify mineral resources, failure to convert estimated mineral resources to reserves, , 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 variances. 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. 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.