

## **Canstar Announces Warrant Exercise Incentive Program**

**Toronto, Ontario – [Newsfile Corp. – August 25, 2025] – Canstar Resources Inc.** (TSXV: ROX) (OTCPK: CSRNF) (“Canstar or the “Company”) announces a warrant exercise incentive program (the “Incentive Program”) relating to 10,357,369 outstanding common share purchase warrants (the “Eligible Warrants”). The Eligible Warrants were issued in connection with a private placement that closed on January 23, 2024, and are exercisable to acquire one common share of the Company (a “Warrant Share”) at a price of \$0.05 per share until January 23, 2026.

The Incentive Program is designed to encourage the early exercise of the Eligible Warrants during a 30-day period commencing on August 26, 2025, and expiring at 4:00 p.m. (PDT) on September 25, 2025 (the “Incentive Period”).

Under the terms of the Incentive Program, each holder who exercises an Eligible Warrant during the Incentive Period will receive, for each Eligible Warrant exercised, one additional common share purchase warrant (an “Incentive Warrant”). Each Incentive Warrant will entitle the holder to acquire one additional common share of the Company at an exercise price of \$0.07 per share for a period of 12 months from the date of issuance.

In the event that the closing price of the Company’s common shares on the TSX Venture Exchange (the “TSXV”) equals or exceeds \$0.10 for ten (10) consecutive trading days (an “Acceleration Event”), the Company will be entitled to accelerate the expiry of the Incentive Warrants. If the Company elects to do so, it will issue a press release announcing the Acceleration Event, and the Incentive Warrants will thereafter expire 30 calendar days from the date of such notice.

All Incentive Warrants will be issued to participating holders promptly following the expiry of the Incentive Period.

The Incentive Warrants, and any common shares issued upon exercise thereof, will be subject to a statutory hold period of four months and one day from the date of issuance of the Incentive Warrants, in accordance with applicable Canadian securities laws.

Eligible Warrants that remain unexercised after the Incentive Period will continue to be exercisable on their original terms until January 23, 2026. However, no Incentive Warrants will be issued in respect of any Eligible Warrants exercised after September 25, 2025.

The Incentive Program is subject to certain conditions, including the receipt of all necessary regulatory approvals, including the final approval of the TSXV.

### **United States Securities Law Disclosure**

The securities to be issued pursuant to the Incentive Program have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any applicable U.S. state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons unless registered under the U.S. Securities Act and applicable state laws or pursuant to available exemptions therefrom. This press release does

not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **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 km<sup>2</sup>) 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 km<sup>2</sup>) are located within the past-producing VMS zinc-, copper-, and silver-rich Buchans Mining Camp and boast high-grade zinc and copper discoveries.

For further information, please contact:

Juan Carlos Giron, Jr.

President & Chief Executive Officer

Email: [jc@canstarresources.com](mailto:jc@canstarresources.com)

Phone: (647) 557-3442

Website: [www.canstarresources.com](http://www.canstarresources.com)

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 contains statements that are considered "forward-looking information" within the meaning of applicable Canadian securities legislation ("forward-looking statements") with respect to the Company, including, but not limited to, statements regarding the Incentive Program, the timing and implementation of the Incentive Program, the issuance of Incentive Warrants, and the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the use of words such as "expects", "plans", "anticipates", "believes", "intends", "estimates", "proposes", and similar expressions, or statements that events or conditions "will", "would", "may", "could" or "should" occur.

Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such forward-looking statements.

These risks and uncertainties include, but are not limited to: the Company's ability to successfully implement the Incentive Program; the level of participation by holders of Eligible Warrants; the timing and availability of regulatory approvals; potential changes in market conditions or the trading

price of the Company's common shares; the Company's ability to raise sufficient capital to fund its operations; general business, economic, and market conditions; changes in laws or regulations applicable to the Company; dependence on key management personnel; and competition within the industry. Additional risk factors are identified in the Company's most recent management discussion and analysis and other disclosure documents available under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca).

There may also be other risk factors not presently known to the Company or that the Company currently believes are not material that could cause actual results or future events to differ materially from those expressed in such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and information.

All forward-looking information in this news release is made as of the date hereof. Except as required by applicable securities laws, the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking statements are based on the reasonable beliefs, expectations, and opinions of management on the date the statements are made and involve numerous assumptions, known and unknown risks, and uncertainties.