

Canstar Announces VP Exploration and New Technical Advisor, Grants Options

Toronto, Ontario – February 9, 2021 – CANSTAR RESOURCES INC. (TSXV:ROX & OTCPK: CSRNF) (“Canstar” or the “Company”) is pleased to announce that it has hired Dawn Evans-Lamswood, M.Sc., P.Geo, as its Vice President, Exploration, through her consulting company, DEL Exploration, based in St. John’s, Newfoundland. In addition, the Company is pleased to announce that Dr. Laurence (Laurie) Curtis has agreed to join the company as a technical advisor.

Ms. Evans-Lamswood is a well-respected structural geologist with over 30 years’ experience, the majority of which has been focused on base and precious metals projects in Newfoundland and Labrador. Much of her career was spent on Vale Inco’s Voisey’s Bay project, in increasingly senior geology positions. More recently, Ms. Evans-Lamswood has been working with Canadian exploration companies and she was the lead author on a NI 43-101 report on New Found Gold’s Queensway Project. Ms. Evans-Lamswood is a Professional Geoscientist (Newfoundland, Ontario, and British Columbia) and was recognized as Geoscientist of the Year (CIMM) in 2014 and given the Award of Merit by Professional Engineers and Geoscientists of Newfoundland (PEGNL) in 2018.

Dr. Curtis brings over 40 years of experience in the mining industry and capital markets, with a proven track record in corporate development, mine development and project financing. He was the founder of Intrepid Minerals and was a key member of the senior management and technical teams overseeing all aspects from discovery through operations. Under his guidance as CEO and COO, Intrepid transitioned through merger and acquisition to become a gold producer and developer, ultimately attaining a market capitalization in excess of \$1.2 billion. During his distinguished career as an exploration geologist, Dr. Curtis was involved with a number of worldwide discoveries including the initial discovery and staking of the Back River gold belt, which now hosts the 5M-ounce gold deposit held by Sabina Gold & Silver Corp., and led teams to the discovery of several epithermal systems in the Caribbean Basin. Dr. Curtis has also held several positions in the financial sector including, Research and Analyst Mining for Clarus Securities, Vice President and Senior Analyst Global Resources for Dundee Capital Markets.

Rob Bruggeman, President & CEO of Canstar, commented: “Canstar’s Golden Baie project, is a very large claim package with numerous exploration targets along a major gold-bearing structure. The challenge for our exploration team is to crack the code on where to find the highest grades of gold mineralization over the best widths and to do so in a cost-effective manner. Today’s announcements significantly build our technical team. Our technical committee now consists of Dr. David Palmer (director), Dr. Lawrence Winter (technical advisor), and Dr. Laurie Curtis. That is an impressive roster of geologists with tremendous experience that we can leverage.”

Mr. Bruggeman continued: “I am also very pleased that Dawn has joined Canstar to lead its Newfoundland-based exploration team. Her understanding of structural geology and methodical approach to exploration are well suited to our Golden Baie project. With Dawn’s knowledge and guidance from the technical committee, we are eager to get back out to Golden Baie in the spring to prioritize targets for the first drill program on the property in a decade.”

Canstar has granted employees and consultants on the exploration team a total of 1,200,000 options to purchase common shares of the Company at an exercise price of \$0.28 per share, expiring on February 8, 2026. The grant is subject to regulatory approval and vesting requirements.

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 (over 62,175 hectares) with recently discovered, multiple outcropping gold occurrences on a major structural trend in south-central 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

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