

Canstar Announces New Directors and Grants Options

Toronto, Ontario – April 26, 2021 – CANSTAR RESOURCES INC. (TSXV: ROX & OTCPK: CSRNF) (“Canstar” or the “Company”) is pleased to announce that Neil Burns and James Clare have been appointed to the Company’s board of directors. Director Patrick Reid has resigned from the board, effective immediately. The Company thanks Mr. Reid for his many years of dedicated service to the Company as a director.

Neil Burns is a geologist with over 25 years of extensive international experience in exploration, mining and resource evaluation. He is currently the Vice President of Technical Services at Wheaton Precious Metals where he is responsible for the technical review of potential precious metals stream financing opportunities. He has been with Wheaton since 2008 and prior to Wheaton, Mr. Burns held numerous positions with mining and consulting firms. Neil holds a master’s degree in mineral exploration from Queen’s University and is a registered Professional Geologist with Engineers and Geoscientists British Columbia. Mr. Burns also serves on the board of directors of the BC Cancer Foundation and Au Gold Corp.

James Clare is a partner with Bennett Jones LLP, one of Canada’s leading corporate law firms. Mr. Clare has a corporate commercial and securities law practice, with an emphasis on corporate finance and mergers and acquisitions, with a focus on the mining sector. His transactional experience includes domestic and cross-border public and private corporate finance transactions representing issuers and underwriters as well as merger and acquisitions transactions. Mr. Clare also serves on the board of directors of SolGold plc, PJX Resources Inc., and Riverside Resources Inc.

Dennis Peterson, Chairman of the Company, commented: “We welcome Neil and James to the board. Our goal is to grow Canstar through mineral discovery and the acquisition of new projects. Their knowledge and experience will be extremely valuable in executing this strategy. We also thank Patrick Reid for his involvement as a director of Canstar over the past two decades.”

Canstar has granted the directors a total of 800,000 options to purchase common shares of the Company at an exercise price of \$0.28 per share, expiring on April 26, 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.

For further information, please contact:

Rob Bruggeman P.Eng., CFA
President & CEO
Email: rob@canstarresources.com
Phone: 1-416-884-3556
www.canstarresources.com

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.