

## Canstar Announces New Independent Director and Results of Shareholders' Meeting

**Toronto, Ontario – December 1, 2021 – CANSTAR RESOURCES INC. (TSXV: ROX & OTCPK:CSRNF)** (“Canstar” or the “Company”), is pleased to announce that Jacqueline Allison has been elected as an independent director to the Canstar board of directors (the “Board”), subject to TSX Venture Exchange (“TSXV”) acceptance. In addition, the Company announces that shareholders of the Company (“Shareholders”) approved the creation of 2176423 Ontario Ltd., a corporation beneficially owned by Eric Sprott, as a new Control Person (as such term is defined in the policies of the TSXV) of the Company. The Company received approval from 99.96% of disinterested Shareholders at the 2021 Annual and Special Meeting of Shareholders (“Meeting”), which was held on November 29, 2021, in Toronto, Canada. Shareholder approval was also received for adoption of an advance notice by-law (“Advance Notice By-Law”) with 99.68% approval, appointment of auditors (99.99% approval) and re-approval of the Company’s stock option plan (99.20% approval).

Ms. Allison has more than 20 years of experience at major institutions in the fields of mineral economics, financial analysis, investment management and investor relations. She previously held the position of VP Investor Relations and Strategic Analysis at the Augusta Group of Companies, and served in similar senior executive roles at Dominion Diamond Corp. and Hudbay Minerals Inc. Prior to that, she was a VP and Research Analyst at a number of investment management firms, including BMO Asset Management Inc. where she also served as Research Director.

Ms. Allison is the Chair of the Management and Economics Society of the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”), a Trustee of the CIM Foundation, and a Corporate Director at Laramide Resources Ltd. and a number of private companies. She holds a PhD in Mineral Economics and an MSc (Applied) in Mineral Exploration from McGill University, as well as Professional Geoscientist (Ontario) and Chartered Financial Analyst designations.

Dennis Peterson and David Palmer, previous directors of the Company, did not stand for re-election at the Meeting due to other time commitments. Dr. Palmer will continue to serve as a Technical Advisor of the Company. The Company wishes to thank Mr. Peterson and Dr. Palmer for their many years of dedication as directors of Canstar. The Board is now comprised of Jacqueline Allison, Robert Bruggeman, Neil Burns, James Clare, and Sam Leung. All directors received over 99.9% approval from Shareholders at the Meeting.

Rob Bruggeman, President & CEO, commented: “We are delighted to welcome Jacqueline to Canstar’s board of directors, given her diverse experience in the mining sector. With her addition, we have assembled an impressive board with extensive technical, legal, governance, corporate development and finance expertise. In addition, we continue to appreciate the ongoing support from our three seasoned technical advisors – Dr. David Palmer, Dr. Laurie Curtis, and Dr. Lawrence Winter.”

Jacqueline Allison stated: “This is an exciting time to be exploring in Newfoundland, and Canstar’s large and underexplored land package offers attractive resource potential. I look forward to working with Rob, the rest of the board and our advisors as the team advances the exploration program to deliver on this potential.”

Mr. Bruggeman continued: "I would also like to thank our shareholders for approving 2176423 Ontario Ltd., a corporation beneficially owned by Eric Sprott, as a new Control Person of the Company. Mr. Sprott has a tremendous investment track record in the precious metals sector and he was one of the first major investors to recognize the orogenic gold potential in central Newfoundland. Canstar is very pleased to have Mr. Sprott as its largest shareholder."

The Board adopted the Advance Notice By-Law on October 18, 2021 (the "Advance Notice By-Law") and it was ratified at the Meeting. The purpose of the Advance Notice By-law is to provide shareholders, the board and management of the Company with guidance for the advance notice of the nomination of directors by Shareholders. The Advance Notice By-law is the framework by which the Company seeks to ensure that shareholders seeking to nominate a candidate to the board must provide timely notice in proper form to the Company in advance of any annual general meeting or special meeting of shareholders where directors are up for election.

Notice will be considered timely if (a) in the case of an annual general meeting of shareholders, it is provided not less than thirty (30) days and not more than sixty-five (65) days prior to the date of the meeting; provided, however, that in the event the annual general meeting is called for a date that is less than fifty (50) days after the date (the "Notice Date") on which the first public announcement of the meeting was made, notice by a nominating shareholder may be made not later than the tenth (10th) day following the Notice Date; and (b) in the case of a special meeting (which is not also an annual general meeting) called for the purpose of electing directors, not later than the fifteenth (15th) day following the Notice Date.

The advance notice provisions will provide the Company with adequate prior notice of director nominations, as well as sufficient information on the nominees, allowing it to evaluate any proposed nominees' qualifications and to communicate its views to shareholders in a timely fashion. It will also facilitate an orderly and efficient meeting process and allow all shareholders a reasonable opportunity to evaluate all proposed nominees in order that they be able to make an informed vote.

A copy of the Advance Notice By-Law has been filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

#### **About Canstar Resources Inc.**

Canstar Resources is a Canadian-based company with a strong technical team that is focused on mineral exploration in Newfoundland, Canada. The Company's flagship exploration project, Golden Baie Project, consists of a large claim package (62,175 hectares) with multiple outcropping gold occurrences on a major structural trend in south Newfoundland that is prospective for high-grade orogenic gold mineralization. The Company also holds the Buchans-Mary March project and other mineral exploration properties in Newfoundland. Canstar Resources 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:**

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