

Canstar Receives \$410,000 from Early Warrant Exercises & Provides Corporate Updates

Toronto, Ontario – (Newsfile Corp. - October 30, 2024) – CANSTAR RESOURCES INC. (TSXV: ROX | OTC Pink: CSRNF) ("Canstar" or "the Company") has issued 8,200,000 common shares to investors following the early exercise of warrants from its January 2024 financing. The warrants had an exercise price of \$0.05 and were set to expire on January 23, 2026. The early warrant exercise has resulted in total proceeds of \$410,000, which Canstar plans to use for general working capital. The Company currently has 18,465,500 outstanding warrants, with an exercise price and expiration date of \$0.05 and January 23, 2026, respectively.

The Company's Board of Directors also authorized the grant of 400,000 stock options ("the Options") to select employees under its stock option plan. The Options are subject to vesting provisions and are exercisable until August 13, 2029, at a strike price of \$0.04 per share, reflecting the TSX Venture Exchange closing price of the Company's shares on August 14, 2024. Certain employees have voluntarily canceled a total of 450,000 previously issued options, which were exercisable at \$0.28.

About Canstar Resources Inc.

Canstar Resources Inc. (TSXV: ROX | OTC Pink: CSRNF) is an exploration company focused on critical minerals and gold. The Company's 100%-owned Golden Baie Project (548.75 km²) contains high-grade gold and antimony deposits along a major mineralized structure that hosts numerous gold deposits. The Buchans and Mary March projects (65.75 km²), which include a joint venture with Glencore, are in the world-class, past-producing VMS mining camp of Buchans, known for its rich deposits of zinc, copper, and silver, and have yielded high-grade zinc and copper discoveries.

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