



Canstar Resources Announces Closing of the Disposition of the Slate Bay interests

TORONTO, Nov. 06, 2019 -- CANSTAR RESOURCES INC. (TSXV: ROX) (OTCQB:CSRNF) ("**Canstar Resources**" or the "**Company**") announces that it has completed a transaction (the "**Transaction**") pursuant to which it sold to Angus Ventures Inc. ("**Angus**") all of its interests in mining rights to certain mineral claims in the Red Lake district in the Province of Ontario (the "**Slate Bay Property**").

Under the terms of the Transaction, Angus has acquired all of Canstar's interest in the Slate Bay Property, being 75% mining rights interest in the Slate Bay Property, in consideration for cash payment of \$30,000 and the issuance to Canstar of 70,000 common shares of Angus.

Canstar has previously acquired its interest in the Slate Bay Property pursuant to an option agreement with Luxor Exploration Inc. but has not conducted exploration activities on the Slate Bay Property since 2008. The disposition of the Canstar's interest in the Slate Bay Property allows Canstar to focus on the development of its mainstay exploration properties in Newfoundland and Labrador.

The Transaction constitutes Angus' "Qualifying Transaction" as such term is defined in Policy 2.4 – *Capital Pool Companies* of the TSX Venture Exchange (the "TSXV") and has received requisite approvals, including the approvals of the TSXV.

About Canstar Resources Inc.

Canstar Resources is a Canadian mineral exploration and development company, with the objective to discover and develop economic mineral deposits in North America. Currently, Canstar Resources' focus is to advance its flagship Buchans - Mary March project and other mineral exploration properties in Newfoundland and Labrador. Canstar Resources is based in Toronto, Canada and is listed on the TSX Venture Exchange and trades under the symbol ROX-V, and on the OTCQB Exchange under the symbol CSRNF.

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Forward-looking Statement

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, 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.