

# Vanstar Mining Resources and Vantex Resources Sign an Amended Agreement Regarding PRH Gold

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LA PRAIRIE, Mar 29, 2016 - The management of [Vanstar Mining Resources Inc.](#), (TSX VENTURE:VSR) announces that it has entered into a renegotiated agreement with [Vantex Resources Ltd.](#) with regards to the terms and conditions of the option agreement on the PRH Gold project previously announced in a press release dated December 8, 2015.

This amended agreement will allow Vanstar to reallocate its work commitments on a period of 5 years. Vanstar will be able to acquire a 50 % interest in the PRH Gold project in exchange for the following work commitments : \$100,000 for each of the first 2 years, \$300,000 for the 3<sup>rd</sup> year, \$500,000 for the 4<sup>th</sup> year and \$1,000,000 for the 5<sup>th</sup> year.

Vanstar will acquire a 2.5 % interest for each tranche of \$100,000 invested.

In the original agreement, Vanstar had to invest \$400,000 each year in works.

Once the 50 % interest acquisition is completed, Vanstar will form a joint venture agreement (JVA) with Vantex and will remain the supervisor and manager of the JVA. A dilution formula is planned if one of the partners can't contribute to the proposed JVA exploration budget. The interest of the non-participating partner could be reduced down to 10%. At this stage, this interest would then be converted to a 2% NSR royalty from which 1% could be repurchased for \$1,500,000.

This amended agreement is subject to the approval of the TSX Venture.

## PRH Gold project

The PRH Gold project (Comprised of the Perron, Renault Bay and Hurd blocks of the Galloway project owned by Vantex) is located in the mining area of Rouyn-Noranda and comprises 26 cells and 3 mining concessions covering an area of 646 hectares. It is easily accessible all year.

Many gold showings are known on this project namely the Moriss, GP and Hendrick showings.

Vanstar's management plans on starting as soon as possible, a 1,000 to 1,200 meter drilling program to test geochemical targets.

This press release was read and approved by Mr. Daniel Kelly, independent geological engineer and Qualified Person under NI 43-101.

## Cautions Regarding Forward-Looking Statements

*This news release contains forward-looking statements regarding our intentions and plans. The forward-looking statements that are contained in this news release are based on various assumptions and estimates by the Company and involve a number of risks and uncertainties. As a consequence, actual results may differ materially from results forecasted or suggested in these forward-looking statements and readers should not place undue reliance on forward-looking statements. We caution you that such forward-looking statements involve known and unknown risks and uncertainties, as discussed in the Company's filings with Canadian securities agencies. Various factors may prevent or delay our plans, including but not limited to, contractor availability and performance, weather, access, mineral prices, success and failure of the exploration and development carried out at various stages of the program, and general business, economic, competitive, political and social conditions. The Company expressly disclaims any obligation to update any forward- looking statements, except as required by applicable securities laws.*

*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.*

## Contact

Source : Guy Morissette  
819-763-5096  
gmvanstar@gmail.com

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