Goldstar Minerals Inc. closes third and final tranche of private placement

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MONTREAL, Aug. 15, 2019 - Goldstar Minerals Inc. (“Goldstar” or the “Corporation”) (TSX-V: GDM) is pleased to announce that it has completed the third and final tranche of its previously announced non-brokered private placement (see press releases dated June 10, 2019, June 20, 2019, and July 24, 2019) by issuing 2,000,000 additional units (the “Units”) and 2,000,000 additional flow-through shares (the “Flow-Through Shares”), both at $0.05 each, for aggregate gross proceeds of $200,000. The Corporation has raised aggregate gross proceeds of $855,000 under this financing.

Each Unit consists of one common share in the capital of the Corporation (a “Common Share”) and one transferable common share purchase warrant (each, a “Warrant”). Each Warrant entitles the holder thereof to purchase one additional common share of the Corporation at an exercise price of $0.05 per share until February 14, 2021.

Each Flow-Through Share consists of one common share of the Corporation issued as a “flow-through share” as defined in the Income Tax Act (Canada).

The Common Shares, the Warrants and the Flow-Through Shares issued under this third and final tranche are subject to a four month hold period.

An insider of the Corporation subscribed for 1,000,000 Units in this tranche for a subscription price of $50,000.

The Corporation will use the proceeds raised from the issue of the Flow-Through Shares to incur Canadian exploration expenses on its properties.

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