LA PRAIRIE, QUEBEC--(Marketwired - May 26, 2015) - The management of Vanstar Mining Resources (TSX VENTURE:VSR) wishes to make an update of the exploration program currently being conducted by its partner IAMGold Corp. (IAMGOLD), on the Nelligan Project, located in the Chibougamau-Chapais region in Northwestern Quebec, Canada.

During the last two months, IAMGOLD has completed a winter drilling program and seven holes had been drilled for a total of 2, 519 meters. Selected core samples have been sawn and sent to the assay laboratory. Assay results will be reported once they are received and validated by the project operator IAMGOLD. A total of 1,124 samples have been sent for analysis.

Most of the drill holes intersected the targeted structures of the Liam and Dan Zones and have also identified a new geological structure that needs further assessment. The results of the drilling program are expected over the coming weeks.

Planned summer exploration program

Planning continues for a summer exploration program which will include completion of a ground geophysical survey with the objective to characterize the alteration and mineralized zones. A 4-line orientation survey will be conducted on the Liam showing involving a deep Induced Polarization survey. If the results are successful a similar survey will be considered to attempt to delineate potential extensions of the Liam showing to support future drilling on the property. Also prospecting and structural mapping works are planned to cover selected areas of the property along the major interpreted structures.

About the IAMGOLD Agreement

The Nelligan property is owned at 100% by Vanstar. Under the terms of an earn in option agreement signed on November 12th 2104, IAMGOLD may acquire up to an 80% interest in the Nelligan project. Terms include a first option to earn a 50% undivided interest in consideration for staged cash payments totaling $550,000, and the completion of $4,000,000 in exploration expenditures over a period of four and a half (4 1/2) years ending on May 12, 2019. The Agreement provides for a firm commitment to pay $200,000 in cash payments before November 12, 2015 and complete $900,000 in exploration expenditures before November 12, 2016. Following the exercise of the first option, IAMGOLD can elect a second option to earn an additional 25% interest, in consideration for the delivery of a pre-feasibility study and making further annual cash payments totaling $225,000, over a period of three and half (3 1/2) years. IAMGOLD can elect a third option to earn an additional 5% interest in consideration for the delivery of a feasibility study and a cash payment of $275,000, at the election of IAMGOLD to pursue and complete the feasibility study following.

About the Nelligan Project

The Nelligan project contains several interesting gold showings including Liam, Dan and Lake Eu. Liam and Dan showings were discovered by drilling in 2013 and 2014. These new gold structures were intersected to date over a length of 400 metres and at a depth of over 200 vertical metres. The presence of gold is constant throughout the drilling. These zones remain open along strike and at depth. Prospective showings appear to fall within a structural corridor of potential strike length of several kilometres associated to the Guercheville Deformed Corridor.

This press release was read and approved by Gilles Laverdière, PGeo and Qualified Person as defined by NI 43-101.

This press release contains forward-looking statements on our intentions and our plans. Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management and entail a number of risks and uncertainties. Therefore, actual results may vary materially from those projected or suggested in such forward-looking statements and readers should not place undue reliance on forward-looking statements. Please note that forward-looking statements involve risks and known and unknown uncertainties, as discussed in filings by the Company with securities regulators in Canada. Various factors may prevent or delay our plans, including availability and contractor performance, weather, access, metal prices, the success or failure of the exploration and development work at various stages of the program and the economic, competitive, political and social in general. The Company expressly disclaims any obligation to update any forward looking statements, except as required by law.

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