TORONTO, ONTARIO--(Marketwired - Jan 24, 2017) - Canstar Resources Inc. (TSX VENTURE:ROX) (the "Company") is pleased to announce that, following the approval of the Company's shareholders obtained on December 14, 2016, the Company has consolidated (reverse split) its issued and outstanding common shares (the "Shares") at a ratio of five hundred (500) pre-consolidation common shares to one (1) post-consolidation common share (the "Consolidation"), followed by an immediate deconsolidation (split) of common shares at the ratio of one (1) pre-deconsolidation common share to five hundred (500) post-deconsolidation common shares (the "Deconsolidation").

The Company's common shares commenced trading on the TSX Venture Exchange on a post-deconsolidation basis on January 9, 2017. Letters of transmittal have been mailed to all registered shareholders with instructions on how to exchange existing share certificate(s) for new share certificate(s). After implementing the Consolidation and Deconsolidation, the Company has 102,458,242 common shares issued and outstanding.

The Company's new CUSIP number is 138081203 and its new ISIN number is CA1380812034.

ON BEHALF OF THE BOARD OF DIRECTORS

Danniel J. Oosterman, P.Geo, President & CEO

Forward-Looking Statements

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". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. 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. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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