LA PRAIRIE, QUEBEC--(Marketwired - March 14, 2017) - According to the final drilling results obtained by [Vanstar Mining Resources Inc.] (TSX VENTURE:VSR) from the 2016 autumn drill program, the management is able to confirm the occurrence of an *extensive hydrothermal gold system* in the northern sector of the Nelligan project, located in the Chapais-Chibougamau area of the province of Quebec.

Final assay results from the November 2016 diamond drilling program completed by project manager [IAMGold Corp.] ("IAMGOLD") in the North Sector and totaling 2,225 metres from 5 diamond drill holes are now received.

The drilling done during the 2016 winter and autumn drill programs shows that gold is found in an extensive gold anomalous, silicified, alteration zone of several hundred meters width.

Nelligan North Sector results:

Nelligan Project Drilling Results - 2016 FALL Drilling program

Hole No.	UTM NAD83 Zone18			AZ	DIP	EOH	from	To	Interval	True Width[1]	Au[2]	NOTE
	Easting	Northing	Elevation	(°)	(°)	(m)	(m)	(m)	(m)	(m)	(g/t)	
NE-16-46	522835	5473865	381	330	48	441.00	120.00	127.50	7.50	6.50	0.87	NOR
							156.00	169.50	13.50	12.69	1.80	
Including[3]							162.00	169.50	7.50	7.05	2.45	
							188.10	211.50	23.40	21.99	0.96	
Including[3]							188.10	207.00	18.90	17.76	1.03	
							253.00	276.00	23.00	18.84	1.28	
Including[3]							255.00	258.00	3.00	2.46	2.51	
							303.00	304.50	1.50	1.48	6.47	
							319.50	325.50	6.00	4.91	1.27	
NE-16-47	522771	5473744	381	330	45	437.00	125.10	129.00	3.90	3.53	2.09	NOR
							247.50	265.50	18.00	15.59	2.17	
							265.50	283.50	18.00	17.39	0.87	
							328.50	342.00	13.50	12.69	1.76	
Including[3]							328.50	330.00	1.50	1.41	5.59	
							382.50	396.00	13.50	11.69	1.35	
Including[3]							391.50	393.00	1.50	1.23	5.98	
NE-16-48	522599	5473754	382	330	45	474.00	97.50	122.80	25.30	21.91	1.23	NOR
Including[3]							100.50	109.50	9.00	6.89	1.99	
							205.50	219.00	13.50	11.69	3.19	
							210.00	211.50	1.50	1.30	21.80	
							226.50	261.00	34.50	32.42	1.62	
Including[3]							243.00	252.00	9.00	8.46	3.26	
							277.50	283.50	6.00	5.64	2.30	
							291.00	294.00	3.00	2.82	1.91	
							301.50	304.50	3.00	2.82	2.64	
							348.00	358.50	10.50	9.87	0.65	
							447.00	450.00	3.00	2.82	4.23	
NE-16-49	523004	5473934	382	330	48	471.00	87.00	93.00	6.00	4.24	1.97	NOR
							102.00	111.00	9.00	6.36	12.34	Only
							177.10	199.50	22.40	20.30	1.69	
Including[3]							185.80	192.00	6.20	5.62	2.67	
NE-16-50	522926	5474113	376	330	45	402.00	No significant results					
TOTAL 2225.00 m												

Notes:

1 True widths are estimated at 80 to 98% of the core interval.

2 Drill hole intercepts are calculated with a lower cut of 0.50 g/t Au and may contain lower grade interval of up to 5 metres in length. They are reported with a minimum g*m (or Metal factor) of 5.

3 Assays are reported uncut but high grade sub-intervals are highlighted.

4 The gold intercept in hole NE-16-49 may not be representative due to the poor core recovery in the mineralized zone found fault zone. Core recovery was only 33% from 102.0 to 111.0 m . A composite sample was made from the recovered core (1) over the 6.0 m length and assayed 17.6 g/t Au. The level of representativity of this assay is therefore low.

Significant results from NE-16-48, the most westerly drill hole in the northern sector, suggest a high probability extension to the west. The northern sector remains open laterally and at depth.

In addition to the main gold intercepts, more than eight additional gold intercepts over 2 meters grading more than 1g/t have been detected by drilling in the North sector.

The presence of pyrite is constant in the alteration zone and varies from 1% to more than 15% locally. The north sector appears to be associated with a low magnetic anomaly of more than 4 kilometres in length, as well as locally with induced polarization (IP) geophysical anomalies.

"Assay results from last autumn's drilling program have returned very encouraging results from the extension to the west of this gold-bearing alteration system. These results continue to extend the mineralization and further drilling is required to assess the economic potential of this new discovery. The constant presence of gold in three closely related environments such as Liam, Dan and the Northern Sector clearly demonstrates the gold potential that the Nelligan Project can contain. The current campaign is going very well. Main targets on the east side are met and we expect to publish results as soon as possible." commented M. Guy Morissette, CEO of the company.

Results Map: http://media3.marketwire.com/docs/1088276_LowMagHorizonsMarch14.png

Work in progress

The current winter drilling is progressing well. To date, more than 3,500 metres were completed in January and February with eight holes completed to date. The amount of drilling in this program will depend on the weather conditions as an early spring could be anticipated.

These holes aimed to test the lateral eastern extensions of the various mineralized zones intersected in 2016 in this sector and have intersected several zones of strong silicification and mineralization.

Results will be disclosed as soon as available.

About the Nelligan project

This project is located 45 kilometres to the south of Chapais. Access to the property is easy by the paved highway Route 113 N that links Chapais to Chibougamau and by forestry gravel roads reaching to the centre of the property.

The property is located in the northeastern part of the Abitibi Greenstone Belt of the Superior Province. It contains several interesting gold showings, including Liam, Dan, North Sector and Lake d'Eu.

The North sector had been intersected to date over a length of 500 metres at a depth of over 250-300 vertical metres. The presence of gold is constant throughout the drilling. These zones remain open along strike and at depth.

The Liam gold zone, located a few hundred meters further south of North Sector gold zone, is associated with a moderate magnetic anomaly of more than 1.5 kilometers and located at the contact with an iron shear zone formation.

Dan gold zone seems to be associated with a fault. This NNE-SSO fault crosses almost all the Nelligan property and intersects several low and high mag anomalies. There is a significant presence of hematite in the Dan area.

Lac d'Eu and Nelligan gold showings are located on the east side of the Dan Fault and the geology is not similar to the one on the west side.

About the Nelligan agreement

The Nelligan property is 100 per cent owned by Vanstar. The project totals 84 designated cells for a total surface area of 4,705.4 hectares (or 47.1 square kilometres).

Pursuant to an earn-in option agreement signed on Nov. 12, 2014, 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 totalling $550,000 and the completion of $4-million in exploration expenditures over a period of 4.5 years ending on May 12, 2019.

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 prefeasibility study and making further annual cash payments totalling $225,000 over a period of 3.5 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.

If IAMGOLD does not exercise the second option and/or the third option, and at such time the Nelligan project does not demonstrate a minimum of one million ounces of gold, classified as indicated resources as defined in National Instrument 43-101, (Standards of Disclosure for Mineral Projects, of the Canadian Securities Administrators), situated on the property above a vertical depth of three hundred (300) metres, Vanstar will then have the option to: 1) purchase the then undivided percentage interest of IAMGOLD in the property for a price equal to one and a half times (1.5x) the then total expenditures of IAMGOLD invested on the property; or 2) assume operatorship of the joint venture and propose a program that both the parties may participate. If one of the parties does not contribute to work expenditures, its interest could be diluted to 10% and this party would be entitled to receive a one and a half per cent (1.5%) net smelter return (NSR) royalty from the Property.

Vanstar recently bought a 2% NSR on Nelligan coming from the two originals owners of the property. (see press release February 21).

This press release was read and approved by Gilles Laverdière, Geologist and Qualified Person as defined in 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.

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