

# Goldstar Minerals Inc - Closes Rights Offering

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MONTREAL, Jul 18, 2017 - [Goldstar Minerals Inc.](#) (TSX VENTURE:GDM) (the "Company") is pleased to announce the closing of its previously announced rights offering (the "Offering"). Under the Offering, the Company issued 22,988,571 common shares at \$0.03 per share for aggregate gross proceeds of \$689,657.13.

Of the 22,988,571 common shares distributed, 16,599,999 were distributed to persons who were insiders of the Company before the distribution under the Offering.

There were 9,514,429 common shares distributed pursuant to the basic subscription privilege, of which 7,067,999 shares were distributed to persons who were insiders of the Company before the distribution, and 2,446,430 shares were distributed to the remaining subscribers under the basic subscription privilege.

There were 13,474,142 common shares distributed pursuant to the additional subscription privilege, of which 9,532,000 shares were distributed to persons who were insiders of the Company before the distribution, and 3,942,142 shares were distributed to the remaining subscribers under the additional subscription privilege.

There was no stand-by commitment for the Offering nor did the Company retain any person to organize or participate in the solicitation of the exercise of rights under the Offering. However, the Company will pay to members of the Investment Industry Regulatory Organization of Canada (IIROC) through whom common shares were subscribed under the Offering a fee of 5% per common share subscribed, other than in respect of subscriptions by insiders of the Company.

The Company intends to use the net proceeds of the Offering for trenching and sampling at its Lake George property located in New Brunswick and to replenish its working capital.

Following completion of the Offering, there are now 71,772,765 common shares of the Company issued and outstanding.

About Goldstar Minerals Inc.

Goldstar Minerals is focused on developing gold and high-value technology metals deposits in leading mining jurisdictions in Canada. The Company has the Julien and Assinica Greenstone properties in Québec and the Lake George property in New Brunswick, each with year-round access.

*Neither the TSX Venture Exchange nor its Regulation Service 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 may contain forward-looking information. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in these statements.*

## Contact

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