

# **Vanstar Signs an Amending Agreement on the Nelligan Project Option With IAMGOLD and Could Receive Up to \$4,750,000 in Cash**

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The management of [Vanstar Mining Resources Inc.](#) ("Vanstar") (TSX VENTURE:VSR)(FRANKFURT:1V8) is pleased to announce the execution of an Amending Agreement with its partner [IAMGold Corp.](#) ("IAMGOLD") on the Nelligan project, located in the Chapais-Chibougamau area of the province of Quebec. Vanstar has granted IAMGOLD an exclusive and irrevocable first option to acquire an undivided fifty-one percent (51%) interest in the Nelligan project by paying to Vanstar an additional amount of \$2,150,000 on the date of the Amending Agreement. The Nelligan project also includes the blocks of claims Emile and Miron contiguous to the original Nelligan property, for a total of 158 mining map-designated cells and 8,216 hectares.

Since 2014, IAMGOLD will have paid \$2,550,000 in cash and spent more than \$4,000,000 in exploration on Nelligan for the acquisition of the 51 % interest.

Also, as part of the Amending Agreement, IAMGOLD will be able to acquire a further undivided interest of twenty-four percent (24 %) in exchange for further cash payments totaling \$2,750,000 to Vanstar and the delivery of a NI 43-101 compliant Resource Estimate Technical Report before March 2022. The \$2,750,000 sum will be paid out in 3 annual payments of \$400,000 and a final amount of \$1,550,000 on or before the fourth anniversary of the acquisition of the 51% interest. IAMGOLD will be allowed to fulfill these conditions before the 4-year period, if they so elect. Upon the fulfillment of those conditions, Vanstar will cancel 50 % of a 2% NSR royalty acquired in 2017 from the original prospectors and will retain a 1% NSR as well as a 25 % interest on the Nelligan project.

In the event that IAMGOLD would decide not to complete the acquisition of the additional 24 % interest, Vanstar would have the right to buyback IAMGOLD's 51 % interest for a sum equal to the total exploration expenses incurred by IAMGOLD on the Nelligan project.

If all the preceding conditions to earn a 75% interest in the project are met, IAMGOLD will have a further option to acquire an additional interest of five percent (5%), to hold a 80% interest in the Nelligan project by completing and delivering a Feasibility Study. Vanstar would then retain a 20 % net carried interest as well as a 1% NSR royalty on selected claims of the project.

" We are excited with the signature of this new agreement with our partner IAMGOLD. This will allow them more flexibility to advance the Nelligan project and crystallize its full potential. On our side, this new cash inflow will position Vanstar to consider the future development options for the corporation. We are very aware of the potential offered by certain technological innovations that can enhance the capitalization of the corporation." commented Mr. Guy Morissette, CEO of Vanstar.

Exploration Program 2018

[IAMGold Corp.](#) intends to start a new 12,000-meter drilling program as soon as it receives the permit for the installation of a temporary camp for the drilling contractor workers. The permit is expected to be granted shortly.

The drilling program will be targeting the Renard zone as well as the area near drill hole NE-17-64 located 700 metres west of this important gold zone. Two drill rigs should be active on the field in order to maximize the drilling before spring thaw and this will be pursued during the dryer season.

Nelligan 3D Map : <http://media3.marketwire.com/docs/3D-%20Nelligan.jpg>

Gold zones: [http://media3.marketwire.com/docs/Nelligan\\_Project.pdf](http://media3.marketwire.com/docs/Nelligan_Project.pdf)

This press release was read and approved by Gilles Laverdière, Geologist and Qualified Person under

NI-43-101.

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.

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