

Vanstar Appoints Eric Gervais and Martin Richard as New Directors

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LA PRAIRIE, Quebec, May 23, 2018 (GLOBE NEWSWIRE) -- The management of [Vanstar Mining Resources Inc.](#) (TSX VENTURE:VSR) (FRANKFURT:1V8) (Vanstar) announces the appointment of Martin Richard and Eric Gervais on its board of directors.

Appointments

Mr. Richard is currently a partner at the Montreal office of Boyden, a global executive recruitment firm. Mr. Richard has extensive experience in sales and business development in the financial communications sector. He was Sales Director, Quebec and Eastern Canada for Donnelley Financial Solutions (previously RR Donnelley- (NYSE:DFIN)) as well as Vice-President, Sales for Bowne Financial Communications (NYSE:BNE). Mr. Richard also worked as a financial analyst for the Autorité des Marchés financiers («AMF»). Mr. Richard holds an MBA from Cornell Johnson School of Business and is also a member of the “Barreau du Québec” since 1999. Mr. Richard will be Communications Director for Vanstar.

Mr. Gervais has extensive academic training that will be useful for advising Vanstar on its future projects. As a holder of an MBA from Cornell Johnson School of Business as well as a Master of Computer Science from Carleton University, Mr. Gervais has extensive experience in the technology sector. He is currently Director, Software Development for Immersion (Nasdaq:IMMR), Headquartered in San Jose, California. He also worked as a Software Developer for Dexterra, based in Seattle, and for Zeligsoft, in Ottawa. Mr. Gervais also has extensive knowledge in Software Architectures and Programming, which allows him to identify and evaluate opportunities that can arise in this fast-evolving industry.

Mr. Gervais will replace Mr. Gilles Laverdière on the board of directors and will serve as an Independent Director. Mr. Laverdière will remain as a geological advisor for Vanstar and will monitor the Nelligan project, which is jointly developed with [IAMGold Corp.](#).

The board of directors awarded to each of the new directors 200,000 stock options at an exercise price of \$0,08, valid for 5 years.

Collaborators

The management of Vanstar will also collaborate with Mr. Jonathan Hamel, of Académie Bitcoin, to explore the potential ventures in the Blockchain and Cryptocurrency industry. Mr. Hamel is internationally recognized for his involvement in the development of the Bitcoin and Ethereum ecosystems in Canada. Mr. Hamel is also a member of the Innovation Fintech Technology Committee of the AMF since January 2017 and is an associate researcher at the Montreal Economic Institute in the fields of Blockchain and Cryptocurrencies.

Vanstar has also partnered with Mr. Pascal Germain, the owner of an important private cryptocurrency mining farm in Québec. According to Mr. Germain, the choice, quality and performance of the material (mining rigs) should improve greatly in the coming months. The new generation of miners, requiring less energy and having greater performance, should improve profitability.

The expertise and experience of both Mr. Hamel and Mr. Germain will provide key advise and guidance to Vanstar and its board of director in its strategic evaluation process. Both are anticipated to play an active role if Vanstar decides to go forward with a change of vocation.

Strategic Advisors

To possibly evaluate other strategic opportunities in the areas of the Internet of Objects and the Blockchain, Vanstar will partner with many qualified individuals that have been working in these areas for many years. In addition to the appointment of Mr. Gervais and Richard on the board of directors and of Mr. Hamel and Germain as collaborators, the services of Mr. Arnie Sen, Jean-René Auger and François Bélanger will eventually be retained as strategic advisors to assist the management team and the board of director in the evaluation of future projects.

Mr. Arnie Sen holds a Masters in Electrical Engineering from the University of Florida as well as an MBA in International Finance from Thunderbird School of Global Management. Mr. Sen is a marketing and business development specialist, having worked for many specialized firms in the technology and robotics sector, namely for Activision Blizzard, Savioke Robotics, CastAR and Immersion Corporation. Mr. Sen will be a strategic advisor to Vanstar and could bring business opportunities originating from the United States. He is based in San Jose, California.

Mr. Jean-René Auger is the main shareholder of Appwapp, a company specialized in computer programming. Mr. Auger holds a B.A. in Computer Science from Bishop University. Mr. Auger was a consultant for many companies namely, VuduMobile, Astral Média, Télémédia Radio and Nexxlink. Mr. Auger will be an active participant for the company at all levels.

Mr. François Bélanger holds a Masters in Electrical Engineering from Sherbrooke University. He is a specialist in the conception and production of projects in the internet of things («IoT»). Mr. Bélanger will be a strategic advisor for the projects relating to this technology. Mr. Bélanger is the main shareholder of a company that develops this type of technology and is based in Granby.

Vanstar will disclose its intentions as soon as possible.

Nelligan Project

Notwithstanding Vanstar's decision with regard to a possible change of business orientation, the Nelligan project remains in the company. A 12,000-meter drill program is ongoing under the supervision of our business partner [IAMGold Corp.](#).

12 drill holes totaling 4,470 metres are now completed. Results should be available in the coming months.

Vanstar has more than \$2.1 million in cash with 40,147,420 shares issued.

This press release was read and approved by Martin Richard, Communications director for Vanstar.

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