

Goldstar Closes \$140,000 private placement

21.01.2019 | [GlobeNewswire](#)

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MONTRÉAL, Jan. 21, 2019 -- [Goldstar Minerals Inc.](#) (“Goldstar” or the “Corporation”) (TSX-V: GDM) is pleased to announce that it has completed a non-brokered private placement of 2,800,000 units at \$0.05 per unit for gross proceeds of \$140,000. Each unit consists of one common share of the Corporation (a “Common Share”) and one common share purchase warrant (a “Warrant”), each Warrant entitling the holder thereof to purchase one Common Share at a price of \$0.05 until July 20, 2020.

The Common Shares and the Warrants issued pursuant to this private placement are subject to a four month hold period.

The proceeds from the offering will be used to fund further laboratory tests on drill core from the most recent Lake George drilling campaign and to provide working capital.

Two insiders of the Corporation subscribed for a total of 700,000 units having an aggregate subscription price of \$35,000. As insiders of the Corporation participated in the private placement, it is deemed to be a “related party transaction” as defined under Multilateral Instrument 61-101—*Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The private placement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(a) and 5.7(a)) as neither the fair market value of the common shares distributed to, nor the consideration received from, the interested parties exceeded 25% of the Corporation's market capitalization.

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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. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

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