

Goldstar drills 0.10% WO₃ over 21 m, supporting an Intrusion Related Gold System, at its Lake George Property in New Brunswick, Canada

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MONTREAL, Feb. 12, 2019 - [Goldstar Minerals Inc.](#) ("Goldstar" or the "Corporation") (TSX-V: GDM) is pleased to announce that it has received assay results from its second phase diamond drilling program at its Lake George Property, located in New Brunswick, Canada. It consisted of 12 holes totaling 2,480 metres aimed to test gold occurrence found at surface (6 holes - 1,100 metres of diamond drilling), the Arabica tungsten zone outlined by trenching in 2017 (3 holes - 780 metres of drilling) and gravity anomalies defined in early 2018 as well as strong IP anomalies from the 2016 survey (3 holes - 600 metres).

Gold results confirm hydrothermal system carries gold

All of the six holes that tested areas where surface gold mineralization had been previously found contained anomalous gold. Overall results showed that 36 gold assays yielded values over 0.1 and up to 0.9 g/t Au, essentially in the metasediments, representing roughly 5% of the total number of samples tested for gold. Despite discovering new mineralized zones that are often strongly altered and brecciated, the gold remained scattered throughout. Benoit Moreau comments "While we were testing for continuity of the mineralization within the surface metasediments, the relative ubiquitous presence of gold among these metasediments suggests that the gold must be carried from alternative sources, possibly by nearby buried intrusions."

Gold assays were performed at Agat Laboratories located in Mississauga, Ontario using fire assay. These are core samples that are not necessarily representative of the mineralization hosted on the property. Standards and blanks were inserted in every 25 samples.

Arabica Tungsten zone remains open to the west

For the Arabica tungsten zone all 3 holes have encountered tungsten mineralization. The mineralization appears to be much finer grained and without typical skarn minerals such as garnet and amphiboles, suggesting a cooler depositional environment that is less favorable for tungsten bearing minerals. These holes were mostly drilled to the east and the northeast of hole LG-16-03 (drilled in 2016) which yielded 245 metres at 0.10% WO₃, including 84 metres at 0.14% WO₃. Goldstar now believes that the Arabica tungsten zone extends to the west and the northwest and that these 3 drill holes represent the edge of the tungsten system.

Highlights of the diamond drilling program are detailed down below:

Hole number	Azimuth	Dip	From (metres)	To (metres)	Interval* (metres)	Tungsten (% WO ₃)
LG-18-05	50°	-45°	24.5	35.0	10.5	0.08
LG-18-05			54.5	63.5	9.0	0.09
LG-18-05			108.5	119.0	10.5	0.10
LG-18-06	220°	-45°	261.5	282.5	21.0	0.10

** Reported drill intersections are not true widths. At this time there is insufficient data with respect to the mineralization to evaluate true orientations in space. This mineralization is not necessarily representative of the mineralization hosted on the property.*

Assays were performed at SGS inc. located in Lakefield, Ontario using lithium borate fusion and XRF finish. These are core samples that are not necessarily representative of the mineralization hosted on the property. Standards were inserted in every 25 samples.

The Corporation cautions that additional work is still in progress regarding lower tungsten assay results as they appear underestimated. In the event that this additional work confirms improved assays, Goldstar would then promptly publish revised results.

Thorough compilation leads to potential Intrusion Related Gold System at Lake George

The Lake George Property completely surrounds a Mining Lease that comprises the former antimony mine where a buried granodiorite intrusion was intersected by several historical diamond drill holes at approximately 900 metres from the Arabica tungsten zone and 400 metres from Goldstar's Property. Published New Brunswick government maps located the apex of that intrusion to 325 metres below the surface.

Native gold is also reported in the metasediments nearby in close association with the intrusion as well as numerous historical gold values intersected by previous operators as shown on public government compilation maps and reports. No gold assays were reported for the granodiorite itself which could also be mineralized. The Corporation cautions that these gold values are historical in nature and, thus, not 43-101 compliant.

Additional technical and research papers have confirmed the geochemical signature of that intrusion to be both fertile for gold and tungsten, meaning that a parent hydrothermal fluid emanating from the intrusion could have carried both the gold and the tungsten.

The Arabica tungsten zone that is roughly 900 metres away from the intrusion could possibly be a key indicator of an Intrusion Related Gold System ("IRGS") that may be present at Lake George. Detailed airborne geophysical data acquired in 2016 by the Corporation outlined prominent structural features that could represent buried intrusions. Five (5) new potential intrusions that were never tested by diamond drilling were identified, representing a total potential area of 7 km² that would allow Goldstar to better focus its exploration effort.

Of note, the Arabica tungsten zone is located approximately in the middle of three (3) potential buried intrusions. Moreover, the Waterloo Lake Fault gold zone discovered on surface in 2016-2017 is also immediately adjacent to one of these potential buried intrusions. The Waterloo Lake Fault gold zone is at least 100 metres by 25 metres, grading 1.0 g/t Au. The relationship between the potential buried intrusion and that gold zone, if it exists, is not known.

High Priority Gold Targets at Lake George

From these five new potential buried intrusions, two (2) of them have been studied in more details in the past and were the object of a distinct publication by the New Brunswick government. According to this report, these intrusions are shallow and have the same geophysical signature to the intrusion located at the former mine which is fertile for gold. The depth of these two intrusions, from the surface, was estimated to be at approximately 100 metres. Based on their geophysical footprint, these two intrusions have each an area of 2.25 km² and, if mineralized, would indicate excellent open pit potential. The remaining three intrusions have never been drill tested.

Goldstar believes that roughly 2,500 metres of diamond drilling would be sufficient to test most of these potential buried intrusions and assess their gold fertility.

Extending the Arabica Tungsten Zone

The Corporation estimates that 2 or 3 holes widely spaced would be needed to establish the extension of the Arabica tungsten zone to the west and the northwest. Since the tungsten mineralization is at surface and with a thin overburden cover, approximately 500 metres of diamond drilling is warranted to establish the continuity of the Arabica tungsten zone.

Next steps

The Corporation will put its final touch on the compilation and the targeting to be followed soon by the permitting in view of starting the next drilling program in early June 2019. Access for drilling is excellent all year long and easy logistics are expected.

Benoit Moreau, President and CEO of Goldstar comments: "With this limited drilling program and the ensuing thorough compilation, we are zeroing in the very heart of the Intrusion-Related Gold System that our geological team was able to decipher and interpret. The upcoming drilling program in 2019 will allow for a precise testing of potential buried intrusions as the Corporation is aiming for discovering gold mineralization associated to these intrusions."

Visit us at PDAC 2019

The Management will be at upcoming PDAC conference in Toronto. We look forward to meeting you at booth # 3332.

Disclosure

The technical information contained in this news release has been reviewed and approved by Benoit Moreau, P.Eng., CEO and director of the Corporation. Mr. Moreau is a qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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