

Vanstar Completes the Acquisition of a 2% NSR Royalty on the Nelligan Property

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LA PRAIRIE, May 08, 2019 - The management of Vanstar Mining Resources (VSR - TSX.V) announces that it has completed the acquisition of a 2% NSR royalty obtained from the two original owners of the Nelligan gold property.

This 2% NSR royalty was obtained under an agreement signed in February 2017 and amended in May 2017. To obtain this royalty, Vanstar had to issue to the original holders 1.2 million shares at the signature as well as issuing two debentures for a total amount of \$ 75,000 convertible into shares of the Company at the option of the holders by 2020 and bearing an annual interest rate of 10%.

On April 29, 2019, the holders of the Debentures exercised their conversion right for a total of 340,908 common shares of the Company at a price of \$ 0.22. By this conversion, Vanstar thus obtains full and total clearance on this 2% NSR royalty covering the eight original claims of the Nelligan property, these claims covering a large part of all the gold zones currently known on this important gold project (Renard, Liam, Dan, 36 and Lake Eu).

On the other hand, the management of the Company also announces that [IAMGold Corp.](#), Vanstar's partner in the development of the Nelligan project, has just completed an in-fill diamond drilling program targeting the Renard Zone with approximately 17,650 meters drilled this winter for 50 holes. Results will be reported when they are received, validated and compiled.

The results of the drill holes will be used mainly to refine a first gold deposit model and improve the understanding of the Renard Zone, to support the realization of a maiden 43-101 resource estimate and to plan a future drilling program.

The Renard zone is located within a vast gold hydrothermal environment measuring 150 to 250 metres in width. The mineralization of Renard was drill intersected over a strike of more than 1 kilometre and at vertical depth of more than 350 metres and appears to be associated with a long corridor corresponding to a low magnetic anomaly crossing the property from east to west. Both drill holes NE-17-61 and NE-17-64 located from 600 metres to 1.1 kilometres west of the current Renard zone intersected this same horizon with significant gold results (See Sept 5, 2017 Press release). Furthermore, 4 kilometres west of the Renard showing, drill holes done by Bold Ventures in 2017 also intersected gold values (See March 9, 2017 Press release) in the same low magnetic anomaly horizon thus showing the potential presence of gold along this corridor.

The Renard zone remains open laterally and at depth as well are for the Liam, 36 and Dan zones, which are located between 50 and 400 meters to the south. These gold zones show the high gold potential of the Nelligan project.

Finally, following the TSX's decision regarding the contractual agreement with Momentum PR, the option price previously granted (200,000) at \$ 0.17 per share was revised upward to 0.235 \$ per share.

This press release has been read and approved by Mr. Gilles Laverdière, independent geologist and qualified person according to the 43-101 standard.

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