

Goldstar Announces Non-Brokered Private Placement of up to \$1 Million

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MONTRÉAL, June 10, 2019 - [Goldstar Minerals Inc.](#) (“Goldstar” or the “Corporation”) (TSX-V: GDM) is pleased to announce the offering, on a non-brokered private placement basis, of units (each, a “Unit”) and/or flow-through common shares (each, a “Flow-Through Share”). Both the Units and the Flow-Through Shares will be issued at a price of \$0.05, each security being offered separately. The maximum gross proceeds to be raised under this private placement offering (the “Offering”) is \$1,000,000.

Each Unit will be comprised of one common share in the capital of the Corporation and one transferable common share purchase warrant (each, a “Warrant”). Each Warrant will entitle the holder thereof to purchase one additional common share of the Corporation at an exercise price of \$0.05 per common share for a period of eighteen (18) months from the date of closing of the Offering (the “Closing Date”).

Each Flow-Through Share will consist of one common share of the Corporation to be issued as a “flow-through share” as defined in the Income Tax Act (Canada).

The proceeds from the issuance of the Units will be used by the Corporation to fund exploration work on its Lake George project and to provide working capital for general corporate purposes. The proceeds from the issuance of the Flow-Through Shares will be used to incur Canadian Exploration Expenses on properties of the Corporation located in the Province of New Brunswick.

In respect of subscriptions sourced by an eligible finder (the “Finder”), the Corporation will pay to the Finder a cash fee of 8% of the amount subscribed. In addition, the Corporation will issue to the Finder a warrant entitling him to acquire, at a price of \$0.05 per share, a number of shares equal to 8% of the number of Units or Flow-Through Shares subscribed, as the case may be.

Closing of the Offering is subject to all applicable regulatory approvals, including the approval of the TSX Venture Exchange (the “Exchange”).

All securities to be issued pursuant to the Offering will be subject to a four month hold period commencing on the Closing Date, in accordance with applicable Canadian securities laws, in addition to any other restrictions applicable under the policies of the Exchange or securities laws of jurisdictions outside Canada where the securities are sold.

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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. This news release may contain forward-looking statements. 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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