

Goldstar Minerals closes first tranche of private placement

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MONTRÉAL, June 20, 2019 - [Goldstar Minerals Inc.](#) (“Goldstar” or the “Corporation”) (TSX-V: GDM) is pleased to announce that it has completed the first tranche of a \$1M non-brokered private placement by issuing 6,200,000 units (the “Units”) and 3,600,000 flow-through shares (the “Flow-Through Shares”), both at \$0.05 each, for aggregate gross proceeds of \$490,000.

Each Unit consists of one common share in the capital of the Corporation (a “Common Share”) and one transferable common share purchase warrant (each, a “Warrant”). Each Warrant entitles the holder thereof to purchase one additional common share of the Corporation at an exercise price of \$0.05 per share until December 19, 2020.

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

The Common Shares, the Warrants and the Flow-Through Shares issued under this first tranche are subject to a four month hold period.

Two insiders of the Corporation subscribed for a total of 2,000,000 Units having an aggregate subscription price of \$100,000 and another insider of the Corporation subscribed for 400,000 Flow-Through Shares having a subscription price of \$20,000.

At closing, the Corporation paid to Leede Jones Gable Inc. a finder’s fee of \$4,000. The Corporation also issued to such finder a warrant exercisable to acquire 80,000 shares at a price of \$0.05 per share until December 19, 2020.

The Corporation will use the proceeds raised from the issue of the Flow-Through Shares to incur Canadian exploration expenses on its properties.

For further information, please contact:

Benoit Moreau, President and Chief Executive Officer
Telephone: 514-591-8058
bmoreau@goldstarminerals.com

François Perron, Vice-President of Corporate Development
Telephone: 416-312-4811
fperron@goldstarminerals.com

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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