

Vanstar Announces the Continuation of the Diamond Drilling Program on the Nelligan Gold Project

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LA PRAIRIE, Jan. 16, 2020 - [Vanstar Mining Resources Inc.](#) management announces that a new winter drilling program of a minimum of 8,000 meters will begin on the Nelligan project in the coming days.

Managed and supervised by our partner [IAMGold Corp.](#), this new drilling program involves a number of objectives including: additional infill drilling to improve resource classification established at (on a 100% basis) at 3.2 million ounces of contained gold (see news releases dated October 22, 2019) and convert some Inferred Resources to an Indicated Resource category; evaluate potential resource extensions in the deeper parts of the deposit; and evaluate resource expansions along strike.

In order to speed up the field work during this winter period, IAMGOLD plans to use two drills.

« We are also confident that the next drilling programs will increase significantly the gold resources as the drilling will be concentrated in the western part of the extensions and in depth of the Renard zone» to underline the Chief Executive Officer, Mr. Guy Morissette.

It should be noted that the 3.2 million inferred ounces of resource has been achieved with only 56,000 meters of drilling carried out on the property. »

Moreover, additional metallurgical tests will be completed in the coming months to provide additional information on the metallurgical recoveries from the various zones of mineralization comprising the Mineral Resources of the Nelligan gold deposit and to help optimize the process flow sheet parameters.

The regional exploration program will also continue to define and test other priority exploration targets on the property.

SQUIDBET

As the conditions of Squidbet sales had not been fulfilled by December 31, 2019 as stipulated in the letter of intent signed in November 2019, Vanstar's management has canceled its agreement with 56 Acquisitions Inc. Vanstar will look for new business opportunities for the development of this project but has no intention to invest more money in it.

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