

Vanstar Prepares a First Drilling Program on the Felix Project

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MONTREAL, July 09, 2020 - The management of Vanstar Mining Resources (TSX.V - VSR) announces the preparation of a first drilling program of approximately 2,500 meters on the Felix project based on the various targets defined as a result of a helicopter-borne magnetic survey carried out last June.

This aerial survey will have identified several areas favorable to be tested by drilling. Several targets are located near faults and folded areas in a favorable geological environment. A drilling section will also be carried out to verify a historic drill hole that had revealed several significant gold values. Other boreholes will test some Megatrem conductors associated with magnetic highs and located in a sedimentary environment.

The Felix project is located in an environment of volcanosedimentary origin comprising a unit of volcanic rock in the north, another in the south and the central part is occupied by sedimentary rocks. Late intrusions in the form of batholiths, plutons or dikes are also noted all around the property.

The property rests mainly on the rocks of the Chicobi Group. The sedimentary basin contains mudstones and graphitic turbiditic sandstones, with a minor magnetite-chert and hematite-jasper banded iron formation and a conglomerate. A significant Algoma-type iron formation is present in the northern part of the property. The gold grades intersected in the historic drilling are located near the southern contact of the latter.

In addition, the Chicobi-Nord regional fault crosses the northern part of the property. This fault, of regional dimension, borders the Normetal mining camp to the south. The project is located in the eastern extension of this mining camp where there are former massive sulphide mines and numerous gold showings, such as those of the former Perron gold mine which are actively worked on by Amex Exploration.

Shear zones parallel to the Chicobi-Nord fault are also found in the sediments of the Chicobi Group and as evidenced by the Authier gold showings located west of the property.

In addition, the company will undertake a helicopter-borne magnetic survey of approximately 5,375 km in the coming days to cover all of its Amanda, Frida and Eva projects, all located in the James Bay region. This survey will eventually support the result of the geological and prospecting work currently underway on these projects and will help to better define potential drilling targets.

Finally, with regard to the work currently underway on the Nelligan project, the company is still awaiting results from the drilling completed during the winter of 2020.

This press release was read and approved by Mr. Gilles Laverdière, consulting geologist and qualified person according to Canadian standard 43-101.

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