

# Goldstar Minerals Inc. Begins Permitting for Drilling at Lac Ancitil

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MONTREAL, March 25, 2021 - [Goldstar Minerals Inc.](#) ("Goldstar" or the "Corporation") (TSX-V: GDM) is pleased to announce that it has commenced the permitting process for its upcoming drilling campaign at Lac Ancitil.

## Permitting

The Corporation has completed its targeting exercise and has initiated the permitting process on its Ancitil property in the Chibougamau area of Qu?bec. Goldstar expects to begin its first phase diamond drilling program after permitting is completed. A total of 2,000 metres consisting of 10 to 15 holes are budgeted for the program.

David Crevier, CEO comments "The 2020 Fall prospecting campaign along with the VTEM airborne survey has significantly refined our approach. When coupled to the historical evidence for both disseminated and high-grade gold resulting from a 1987 drill program carried out by a prior operator, the newly interpreted northeast structure opens up the considerable potential of this target. The permitting process brings us one step closer to being able to drill the interpreted structure which will provide new information to further our understanding of the potential at Ancitil."

## Board Appointment

The Corporation is also pleased to announce the appointment of Roy McDowall to its board of directors.

Mr. McDowall is a capital markets professional with over 25 years of experience with Canadian based boutique and bank owned investment firms, and most recently served as Managing Director, Head of Equity Sales for Macquarie Capital Markets Canada. He also held similar positions with Credit Suisse, CIBC World Markets, Orion Securities and National Bank Financial. Over his career, Mr. McDowall has been instrumental in over 500 financings for companies globally with a focus on the mining industry, leveraging self-established relationships with Canadian and international institutional investors.

## Stock Option Grant

Goldstar has granted an option on 200,000 shares to its new director exercisable at \$0.16. This option vests immediately and has a five-year term.

## Engaging Market Maker

Goldstar has engaged the services of the Independent Trading Group (ITG) Inc. as its Issuer Designated Market-Maker for its shares on the TSX Venture Exchange and other trading platforms. Goldstar has agreed with ITG for an initial term of three months at a cost of \$5,000 per month which can be extended thereafter on a monthly basis. The engagements of ITG are subject to regulatory approval.

## Disclosure

The technical information contained in this news release has been reviewed and approved by Benoit Moreau, P.Eng., a consultant of the Corporation. Mr. Moreau is a qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

For further information, please contact:

David Crevier  
Chairman  
Telephone: 514-284-3663  
dcrevier@goldstarminerals.com

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