

Canstar Resources Inc. Increases Winter Drill Program at Kendell Prospect

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Toronto, March 16, 2022 - [Canstar Resources Inc.](#) (TSXV:ROX) & (OTC:CSRNF) ("Canstar" or the "Company") is pleased to announce an update on the winter drill program at the Kendell prospect, located in the central portion of its Golden Baie claim block which is at the southern end of the emerging central Newfoundland gold belt (Figure 1). Based on preliminary results, the Company is also pleased to announce that the winter drill program has been increased to 3,000 metres of diamond drilling, a 50% increase from the original 2,000 metre program that was announced on Feb. 8, 2022.

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Figure 1 - Newfoundland gold explorers along major structures and Canstar's Kendell Prospect

Drilling at Kendell Prospect

Canstar drilled a total of 2,620 metres in 36 diamond drill holes at the Kendell prospect in 2021. Gold mineralization at Kendell was delineated over a down-dip length of approximately 100 metres and a strike length of 50 metres based on assays from 36 drill holes in the 2021 drill program, 32 of which intercepted meaningful gold mineralization. Mineralized intercepts ranged from one metre to 11 metres in length and are spatially associated with metasedimentary rocks within the interpreted hanging wall of a fault zone that is defined by a four metre to 10 metre thick strongly sheared unit of dark grey to black graphitic shale. Highlight holes from the 2021 program included: GB-21-01, which intersected 9.6 g/t gold over 7.8 metres; GB-21-50, which intersected 11.8 g/t gold over 5.6 metres; and GB-21-53, which intersected 12.2 g/t gold over 3.9 metres (see news releases from Aug. 19, 2021, and Feb. 8, 2022).

The 2022 winter drill program was designed to test the continuity of the shallow-dipping gold mineralization along strike, down-dip, and down-plunge (Figure 2). Drilling commenced on February 8, 2022, and to date 2,065 metres have been drilled in 31 holes. Based on preliminary drill core logging, the Company plans to drill an additional 9 holes to bring the total winter drill program to 3,000 metres. Assay results from the drill holes are expected to be received by June, which will enable planning of another phase of drilling on the Kendell prospect later in the year.

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Figure 2 - Kendell prospect plan map showing mineralized intercepts and areas to be drill tested

2022 Exploration Plans

Due to the high level of exploration activity in Newfoundland last year, the Company is still waiting for some final assay results from the 2021 exploration program. The Company expects to announce remaining drill results from the 2021 Golden Baie drill program in the coming weeks along with till sampling results from the area around the Kendell prospect, as well as trench results from the 97 West target located about 3.5 kilometres to the northeast of Kendell.

Rob Bruggeman, President & CEO of Canstar, commented: "The winter drill program on the Kendell prospect has gone well despite challenges posed by weather and COVID. Increasing the current drill program to 3,000 metres will allow us to test the continuation of gold mineralization farther down-dip. We are

also pleased to finally be receiving the remaining assays from the 2021 exploration program. These results are important for finalizing the Company's 2022 exploration program, the budget for which is expected to be approximately \$6.0 million."

Acknowledgements

Canstar wishes to acknowledge the financial support of the 2021 exploration program through the Junior Exploration Assistance Program from the Department of Natural Resources, Government of Newfoundland and Labrador.

QA/QC:

In 2021 all rock samples were shipped to Eastern Analytical of 403 Little Bay Road, Springdale, NL, a commercial laboratory that is ISO/IEC 17025 accredited and completely independent of [Canstar Resources Inc.](#) Samples were analyzed for gold using fire assay (30g) with AA finish and an ICP-34, four acid digestion followed by ICP-OES analysis for 34 additional elements. Metallic screening was used for samples with visible gold and all samples with initial fire assays over 1.0 g/t Au.

For 2022 all rock samples are shipped to SGS Labs in Lakefield, ON for preparation and forwarded to SGS, Burnaby, BC for analyses. Samples are analyzed for gold using a fire assay (30g) with ICP finish. Assaying is followed by a two-acid digestion and analyses for 34 elements using ICP-OES or ICP-MS. Metallic screening is being used for samples with visible gold and all samples with initial fire assays over 1.0 g/t Au. In addition to SGS Labs quality control program of standards, blanks and duplicates, Canstar's QAQC program utilizes commercially available reference standards, blanks and duplicate samples to ensure data quality. In addition, duplicates of selected samples are being sent to a second laboratory as check assays.

Qualified Person

Matthieu Lapointe, B.Sc., P.Geo, Vice President Exploration of Canstar, and a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, is responsible for the scientific and technical data presented herein and has reviewed and approved this release.

About Canstar Resources Inc.

Canstar is focused on district-scale gold exploration in Newfoundland, Canada. Canstar has a 100% interest in the Golden Baie and Hermitage projects, large claim packages at the south end of the central Newfoundland gold belt, which cover 77,350 hectares or 774 km² with multiple outcropping gold occurrences on a major structural trend. The Company also holds the Buchans-Mary March project and other mineral exploration properties in Newfoundland. Canstar Resources is based in Toronto, Canada, and is listed on the TSX Venture Exchange under the symbol ROX and trades on the OTC PK under the symbol CSRNF.

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