Vanstar Reports Remaining Assay Results from 2021 Drill Program at Nelligan - Confirms Mineralization up to 1.5 km to the West of Resource

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Highlight Holes:
Hole NE-21-184 - 20.0 m of 2.02 g/t Au and 10.5 m of 1.11 g/t Au
Hole NE-21-182 - 30.6 m of 1.15 g/t Au
Hole NE-21-176 - 11.8 m of 4.44 g/t Au and 7 m of 2.21 g/t Au and 19.5 m of 1.44 g/t Au

Montreal, March 24, 2022 - Vanstar Mining Resources Inc. (TSXV: VSR) (OTCQX: VMNGF) (FSE: 1V8) ("Vanstar", or the "Company") is pleased to announce the remaining assay results from the 2021 diamond drill program consisting of 9,492 meters in 27 holes on the Nelligan joint venture project (IAMGOLD Corporation ("IAMGOLD"): 75%, Vanstar: 25%) completed by its partner IAMGOLD. The Company is reporting assays from the remaining 14 diamond drill holes totaling 5,232 meters completed in the western extension of the deposit. The 2020 drill program extended the mineralized zone by 700 m beyond the resource that was modelled in 2019. Current results from 2021 drilling, summarized in Table 1 and 2 below, indicate that the mineralization continues further to the west, although the zones appear to be thinning with locally improved grades. Hole NE-21-190, for example, located 1,100 m to the west of the current resource intercepted 9 m grading 3 g/t Au and the most western hole (NE-21-188) intercepted 6 m grading 2.63 g/t Au, 1.5 km from the 2019 pit shell.

2022 Exploration Program

The winter drilling program at Nelligan is progressing with approximately half of the planned 6,000 meters drilled to date. This drill program is designed to expand the existing resource at depth, with 5 to 6 holes planned below the pit shell with target depths of 500 meters on average, as well as to test targets along strike both to the east and west of the current resource. Results from this program, along with the 2020 and 2021 results, will be incorporated into the drill hole database once they are validated and compiled. IAMGOLD announced on December 16, 2021 that it intends to provide an updated resource for the Nelligan project towards the end of 2022.

Figure 1: Results of the 2021 Drill Program in the Western Extension.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/8185/117920_48c553ec441089ef_002full.jpg

Table 1 Nelligan Project 2021 Drilling Results

Hole No.	From (m)	To (m)	Interval (m)	True Width (1) (m)	Au (2) (3) (g/t)	ZONE
NE-21-176	113.30	125.10	11.80	8.34	4.44	RENARD WEST
Including (3)	121.50	123.00	1.50	1.06	14.30	
	133.97	141.00	7.03	4.97	2.31	RENARD WEST FW
Including (3)	133.97	136.50	2.53	1.79	5.14	
	249.00	252.00	3.00	2.46	1.00	
	261.00	280.50	19.50	15.97	1.44	
Including (3)	274.50	276.00	1.50	1.23	6.54	

	297.00	304.50	7.50	6.14	0.63	
	337.50	355.50	18.00	14.74	0.54	
NE-21-179	41.74	54.00	12.26	7.88	0.64	RENARD WEST
	60.00	70.50	10.50	8.04	1.12	
	82.00	106.50	24.50	15.75	0.90	RENARD WEST FW
	115.50	130.50	15.00	9.64	0.85	
	136.50	147.00	10.50	8.04	0.53	
	171.00	178.50	7.50	5.75	0.63	
NE-21-181	145.80	162.00	16.20	12.41	0.85	RENARD WEST
Including (3)	156.00	159.55	3.55	2.72	1.97	
	219.00	238.50	19.50	15.97	1.11	RENARD WEST FW
Including (3)	228.00	229.50	1.50	1.23	5.31	
Including (3)	235.50	238.50	3.00	2.46	2.17	
	247.50	253.50	6.00	4.91	0.74	
	261.00	273.00	12.00	9.19	1.22	
Including (3)	261.00	262.50	1.50	1.15	5.36	
	282.00	297.00	15.00	11.49	2.47	
Including (3)	295.35	297.00	1.65	1.26	8.46	
	303.00	306.00	3.00	2.46	1.25	
	316.50	319.50	3.00	2.46	1.35	
	342.00	358.50	16.50	13.52	0.57	
	381.00	385.50	4.50	3.69	1.64	
NE-21-182	145.50	148.50	3.00	2.46	1.06	RENARD WEST FW
	260.36	291.00	30.64	25.10	1.15	
Including (3)	267.00	270.00	3.00	2.49	2.90	
Including (3)	277.50	283.25	5.75	4.82	2.21	
	297.00	300.00	3.00	2.46	1.25	
	321.00	324.00	3.00	2.46	1.39	
NE-21-183A	63.00	66.00	3.00	2.30	1.95	RENARD WEST FW
NE-21-183B	166.50	187.50	21.00	16.09	1.26	RENARD WEST FW
	243.57	249.00	5.43	4.16	0.97	
	255.00	262.50	7.50	5.75	0.71	
NE-21-184	171.00	191.00	20.00	15.32	2.02	RENARD WEST FW
Including (3)	175.50	177.00	1.50	1.15	17.40	
	237.00	240.00	3.00	2.30	2.70	
	270.00	280.50	10.50	8.04	1.11	
NE-21-185	181.50	196.50	15.00	12.29	2.36	RENARD WEST FW
	210.00	222.00	12.00	9.83	0.74	
	271.05	285.00	13.95	11.43	0.68	
NE-21-186	289.50	297.00	7.50	6.50	1.16	RENARD WEST FW
	312.00	322.50	10.50	9.09	0.96	
	331.50	348.00	16.50	14.29	0.99	
NE-21-187	342.82	349.15	6.33	5.48	0.48	RENARD WEST FW
	364.50	366.00	1.50	1.30	2.57	
	390.00	396.00	6.00	5.20	0.58	
	403.50	406.50	3.00	2.60	1.06	
NE-21-188	307.50	313.50	6.00	5.20	2.63	RENARD WEST EXTENSION
	325.50	327.00	1.50	1.30	1.97	
NE-21-189	136.50	154.50	18.00	15.59	0.82	RENARD WEST EXTENSION
Including (3)	136.50	138.00	1.50	1.30	3.64	
	183.00	184.50	1.50	1.30	3.70	
	235.50	240.00	4.50	3.90	0.67	
	249.00	255.00	6.00	5.20	0.96	
NE-21-190	217.50	222.00	4.50	3.90	1.65	RENARD WEST EXTENSION
	267.00	276.00	9.00	7.79	3.00	
Including (3)	273.00	274.50	1.50	1.30	14.05	
	330.00	333.00	3.00	2.60	0.99	
NE-21-191	456.00	463.50	7.50	6.50	0.56	RENARD WEST FW

	477.00	481.50	4.50	3.90	0.94
	498.00	508.50	10.50	9.09	0.67
	532.50	537.00	4.50	3.90	0.96
	556.50	562.50	6.00	5.20	0.96
Including (3)	561.00	562.50	1.50	1.30	2.33
	618.00	619.50	1.50	1.30	2.95

(1) True widths are estimated at 65 to 95% of the core interval.
(2) Drill hole intercepts are calculated with a lower cut-off 0.50 g/t Au and may contain lower grade interval of up to 5 metres in length. They are generally reported with a minimum g*m (or Metal factor) of 5.
(3) Assays intervals are reported uncapped and capped at 30 g/t Au and high grade sub-intervals are highlighted.

Table 2 Nelligan Project Drill Hole Information

Hole No.	UTM NAD83 Zone18			AZ	DIP	EOH
	Easting	Northing	Elevation	(°)	(°)	(m)
NE-21-176	521903.6	5473713.5	377.7	345	-45	396.00
NE-21-179	522092.7	5473867.2	374.4	330	-45	282.00
NE-21-181	522053.3	5473711.9	373.7	340	-45	405.00
NE-21-182	521780.1	5473686.6	376.8	340	-45	420.00
NE-21-183A	521807.6	5473793.3	374.1	340	-45	87.00
NE-21-183B	521807.6	5473793.3	374.1	345	-50	294.00
NE-21-184	521754.5	5473776.8	374.1	345	-50	312.00
NE-21-185	521704.3	5473764.9	373.3	345	-50	315.00
NE-21-186	521550.0	5473701.1	369.3	342	-48	402.00
NE-21-187	521459.5	5473626.3	368.4	342	-48	492.00
NE-21-188	520649.0	5473658.2	378.3	342	-48	402.00
NE-21-189	520869.4	5473676.3	376.3	342	-48	402.00
NE-21-190	521088.6	5473688.9	371.8	342	-48	402.00
NE-21-191	521634	5473536	374	342	-48	621.00

Qualified Person

Mr. Gilles Laverdière, P.Geo, consultant geologist and qualified person under NI 43-101 has reviewed and approved this press release.

About Vanstar

Vanstar Mining Resources Inc. is a gold exploration company with properties located in Northern Québec at different stages of development. The Company owns a 25% interest in the Nelligan project (3.2 million inferred ounces Au, NI 43-101 October 2019) and 1% NSR. The Nelligan Project won the "Discovery of the Year" award at the 2019 Quebec Mineral Exploration Association Xplor Gala. Vanstar is also earning 75% into the Bousquet-Odyno project located along the Cadillac Break and owns 100% of the Felix property in the Chicobi Group (Abitibi mining camp, 65km East of Amex Perron property), the Amanda property, a 7,306 ha property located on the Auclair formation with historic gold showings up to 12.1 g/t Au over 3 meters, and the Frida and Eva properties located in the James Bay area.

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