

# Goldstar Minerals Inc. Requests Name Change to “ Green Mining Innovation“

11.05.2023 | [Globenewswire Europe](#)

MONTREAL, May 11, 2023 - [Goldstar Minerals Inc.](#) ("Goldstar" or the "Corporation") (TSX-V: GDM) has entered into a Purchase and Sale Agreement (the "Agreement") for the acquisition of 8 claims (the "IMV Project") located in the Montérégie region of southern Québec. The claims cover an area of approximately 481.05 hectares (4.81 km<sup>2</sup>).

The Agreement dated January 27, 2023 provides for the following:

The name of the Corporation would be changed to *Green Mining Innovation*, the trading symbol would become *GMI*, and the Corporation will adopt an ecological, innovative and environmentally friendly approach to work.

In an arm's length transaction, the Corporation will issue 18 million shares to the current owners ("Owners") of the IMV Project at a deemed price of \$0.08 per share and will pay in shares a finder's fee of 5% equivalent to 900,000 shares.

The Corporation would proceed with a non-brokered private placement for \$500,000 consisting of 8,333,333 units, at a price of CDN \$0.06 per unit. Each unit will consist of one common share and one purchase warrant where each warrant shall entitle the holder thereof to subscribe for one additional common share at an exercise price of CDN \$0.12 at any time until two years after closing.

The warrants will provide for an acceleration clause if the shares trade above a specified price for more than 20 consecutive days. With respect to subscriptions originating from a qualified intermediary, the Company may pay in cash a fee equal to 7% of the subscribed amount.

The private placement use of proceeds will be for transaction expenses (stock exchange fees, legal fees, geology consultant fees) and for exploration expenses to be incurred on the Corporation's IMV Project. The private placement will not be a Related Party Transaction and the Owners will not participate in the placement.

The Owners of the IMV Project will have 3 representatives on the board of directors of the Corporation, these being the following individuals:

Mr. André Gagné, Mr. Jacques Tremblay and Mr. Daniel Routhier. At closing, Mr. Gagné will become President and CEO, and Mr. Tremblay will become COO, Chief Operating Officer.

## ANDRÉ GAGNÉ

Mr. Gagné has acted as a turnaround specialist for all types of businesses, in various business sectors. His great qualities as a manager and negotiator are based on an inclusive approach aimed at balance and consensus between the parties involved. At the end of the negotiation, he presents a Marketing strategy based on the PEB communication strategy which will benefit all those involved in the negotiation.

Mr. Gagné has more than 15 years of experience in the global mining industry, having held senior management positions in this sector. As CEO / PDG of Komet Resources Africa from 2013 to 2019, he led efforts to strengthen the company's strategic position and the reopening of the Guiro underground mine in Burkina Faso. Before joining Komet Resources Africa, Mr. Gagné was CEO / PDG of Robex Inc. from 2008 to 2013. After restructuring the company, he also launched the Nampala mine project in Mali, which currently produces more than 40,000 ounces of gold per year.

He is a recognized businessman who has, to date, carried out more than 20 company financings, with a total value exceeding 44 million dollars hard cash on the stock markets. Mr. Gagné studied in Consumer Affairs at Laval University in Quebec city

## JACQUES TREMBLAY

Mr Tremblay is a mining engineer graduated from Laval University with over 40 years of project development and mine operations management experience, including 20 years in West Africa.

Jacques was most recently with Solutions BF as a mining consultant involved in projects in Burkina Faso, Guinea and Mali. Previously Jacques was COO for KOMET Resources in Burkina Faso, COO for ArcelorMittal Mining in Algeria, Project Manager-West Africa for Dumas Contracting and Director Operations-Maintenance for Nordgold in Burkina Faso and General Manager for the Kamoto underground mine for Glencore in RDC.

## **DANIEL ROUTHIER**

For 30 years, Mr. Daniel Routhier, construction and environmental electrical contractor, has been the owner and director of DANPLEX Inc., which has 25 employees and specializes in construction electricity. He has developed extensive entrepreneurial expertise in this field, covering various aspects such as the design, installation and maintenance of electrical systems, the environmental impact of installations, the manufacture of equipment on site and communication networks.

The company also has a lot of experience in mining resources, having worked for companies such as Rio Tinto, Agnico Eagle, Suncor, Osisko, Stornoway Diamonds, ArcelorMittal, as well as for Hydro-Québec in James Bay and in the greater Northern Quebec.

Mr. Jacques Marchand, consulting engineer in geology, has prepared a geological memorandum on the eight mining claims comprising the IMV Project. The original reports dated March 8 and March 18, 2023 are in French and translations can be consulted below.

*document of March 8*

[https://greenmininginnovation.ca/wp-content/uploads/2023/04/Rp-JM-TSX\\_en\\_4.4.23.pdf](https://greenmininginnovation.ca/wp-content/uploads/2023/04/Rp-JM-TSX_en_4.4.23.pdf)

*document of March 18*

[https://greenmininginnovation.ca/wp-content/uploads/2023/04/Rp.a-JM-TSX.q\\_en\\_4.4.23.pdf](https://greenmininginnovation.ca/wp-content/uploads/2023/04/Rp.a-JM-TSX.q_en_4.4.23.pdf)

A geological report on the surrounding area available from SIGEOM can also be consulted below.

*document of April 5 2013*

[https://greenmininginnovation.ca/wp-content/uploads/2023/04/Rap1\\_Charbonneau\\_eng\\_2013\\_43-101\\_GM68021.pdf](https://greenmininginnovation.ca/wp-content/uploads/2023/04/Rap1_Charbonneau_eng_2013_43-101_GM68021.pdf)

An interest-free loan of \$328,000 provided by a shareholder of the Corporation would be converted into shares (not units) at a price to be determined after resumption of trading. As this transaction is a related party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions - ( "MI 61-101" ) the Corporation will be relying upon the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101.

The Corporation also intends to pursue exploration work on other properties:

Fortune (Gaspé Peninsula), Panache North (Windfall Lake) and Prince (Newfoundland).

Closing is subject to regulatory approval.

It is expected that resumption of trading will occur on or about May 15, 2023.

## **For further information, please contact:**

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