Canstar Resources Inc. Appoints Senior Vice President of Exploration

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Toronto, March 21, 2024 - <u>Canstar Resources Inc.</u> (TSXV:ROX) & (OTC:CSRNF) ("Canstar" or the "Company"), announces that the board of directors has appointed Paul Ténière, P.Geo., as Senior Vice President of Exploration. Paul brings over 25 years of experience and a deep understanding of the geology of Newfoundland.

The board of directors has also appointed the current Chief Financial Officer and Corporate Secretary, William Upshur, to serve additionally as Executive Vice President, reflecting his integral role in the management of the Company on a day-to-day basis.

President and CEO, Juan Carlos Giron, Jr., said "These appointments represent renewed energy, a focus on execution and creation of sustained value for our stakeholders. Paul brings outstanding experience as a geologist with a keen commercial sensibility gained from his time working at the TSX, running multiple resource companies, and taking projects from exploration to mine development."

Mr. Giron continued, "Will's added title of EVP recognizes his responsibilities managing corporate operations as well as corporate finances and partnering with me in realizing a new strategic vision for the Company. With our executive team in place, an experienced and engaged board, and a strong and committed investor base, we are well positioned to unlock Canstar's compelling intrinsic value and grow the Company."

Appointee Biographical Information

Paul Ténière is a Professional Geologist ("P.Geo."), Qualified Person ("QP"), and an exploration, mining, and capital markets expert with 25 years of international experience taking precious metals, critical metals, and metallurgical coal deposits from the exploration stage to feasibility study stage and mine development. Paul is recognized as an industry expert in NI 43-101, JORC, and S-K 1300 (U.S. SEC) technical disclosure standards and has previously served as President and CEO, VP Exploration, and an Independent Director of several private and public mining companies. As the Toronto Stock Exchange ("TSX") Mining Expert and Senior Listings Manager, he approved the listing of numerous mining companies based on technical due diligence, resource and reserve model evaluations, and standards of corporate governance, management, and board suitability. He has a strong capital markets and corporate finance background evaluating mining equity/debt transactions based on technical, economic, environmental, and social factors, and has led extensive technical due diligence processes for IPO, RTO, and M&A transactions.

William Upshur is the current Chief Financial Officer and Corporate Secretary of Canstar. He brings over 17 years of experience in business operations, finance, strategy, and data analytics, working in sectors including U.S. national security, natural resources, and technology. Will began his career at several large and midsized management consulting firms, and previously led corporate affairs and investor relations strategy at a natural resources startup after building a boutique consulting practice in the mining sector. He holds a Master's degree in Economics from The School of Advanced International Studies at The Johns Hopkins University ("SAIS"), and post-graduate certificates in Corporate Finance and Accounting from Harvard.

About Canstar Resources Inc.

Canstar is focused on the discovery and development of economic mineral deposits in Newfoundland and Labrador, Canada. Canstar has a 100% interest in the Golden Baie Project, a large claim package (62,175 hectares) with recently discovered, multiple outcropping gold occurrences on a major structural trend in southcentral Newfoundland. The Company also holds the Buchans-Mary March project and other mineral exploration properties in central Newfoundland. Canstar Resources is based in Toronto, Canada, and is

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listed on the TSX Venture Exchange under the symbol ROX and trades on the OTCPK under the symbol CSRNF.

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