

# Heliostar to Acquire Goldstrike Gold Project in Utah

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Vancouver, March 23, 2026 - [Heliostar Metals Ltd.](#) (TSXV: HSTR) (OTCQX: HSTXF) (FSE: RGG1) ("Heliostar" or the "Company") is pleased to announce it has entered into a binding agreement with [Liberty Gold Corp.](#) ("Liberty") to acquire a 100% interest in the Goldstrike project located in Utah, USA (the "Goldstrike Project" or "Goldstrike").

The Goldstrike Project is located in the Bull Valley Mountains in Washington County, approximately 50 kilometres northwest of St. George in southwestern Utah, USA. The property is made up of a central block of patented claims that are surrounded by a contiguous block of unpatented claims and land leased from the Utah School and Institutional Trust Lands Administration. The property area totals 5,173 ha.

The Company will provide additional details on the Goldstrike Project when technical disclosure allows.

## Transaction Details

Heliostar, through its whole owned subsidiary Helio Five Resources Ltd., has entered into an agreement dated March 20, 2026, to purchase Specialty American Metals Inc., a wholly owned British Columbia subsidiary of Liberty, which is the sole owner of Pilot Goldstrike Inc., a Nevada company which holds the Goldstrike Project.

Consideration to Liberty consists of US\$72.5 million, which is comprised of:

- US\$10M in cash plus 1,593,213 Heliostar shares paid and issued on the closing date (the "Closing Date");
- US\$10M in cash on the 12-month anniversary of the Closing Date;
- US\$10M in cash on the 18-month anniversary of the Closing Date;
- US\$15M in cash on the on the earlier of the achievement of certain infrastructure-related milestones or five years from the Closing Date;
- US\$25M in cash on the earliest of completion of a Feasibility Study, a formal construction decision or the five-year anniversary of the Closing Date.

The transaction is subject to the receipt of applicable regulatory and exchange approvals (including approval of the TSX Venture Exchange), and the satisfaction of certain other closing conditions customary for a transaction of this nature. Subject to the satisfaction of such conditions, the transaction is expected to close within 30 days. All Heliostar shares issued in connection with the acquisition will be subject to a four-month and one-day hold period from the Closing Date in accordance with applicable securities laws.

## About Heliostar Metals Ltd.

Heliostar is a growing gold mining company with production from operating mines in Mexico, with the objective of being a mid-tier producer with 500,000 ounces of annual gold production by the end of the decade. The Company's operating mines are La Colorada in Sonora and San Agustin in Durango. Heliostar also has a strong portfolio of development projects in Mexico and the USA including its flagship Ana Paula project in Guerrero, the Cerro del Gallo project in Guanajuato, the San Antonio project in Baja Sur and the Unga project in Alaska, USA.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws (collectively, "forward-looking statements"). When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule", "intend" and similar words or expressions are intended to identify forward-looking statements.

Forward-looking statements in this news release include, but are not limited to, statements regarding: (i) the completion of the acquisition of the Goldstrike Project and the timing thereof; (ii) the satisfaction of closing conditions, including receipt of regulatory and TSX Venture Exchange approvals; (iii) the expected benefits of the acquisition, (iv) the timing and achievement of milestone payments; and (v) the Company's broader growth strategy, including its objective of becoming a mid-tier gold producer.

Forward-looking statements are based on a number of assumptions, including, among others: the ability of the parties to complete the transaction on the terms described herein; the receipt of all required approvals; the ability to successfully integrate the Goldstrike Project into the Company's operations; the Company's ability to obtain necessary permits, water rights, financing and other approvals required to advance the project; and general business and economic conditions.

Forward-looking statements are subject to a variety of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results to differ materially from those expressed or implied by such statements. These risks include, without limitation: the risk that the transaction will not be completed on the terms anticipated or at all; failure to obtain regulatory or exchange approvals; changes in commodity prices; risks relating to the accuracy of mineral resource estimates; risks associated with exploration, development and mining activities; risks related to metallurgical recoveries and project economics; permitting and regulatory risks, including in respect of water rights; environmental and social risks; the speculative nature of exploration, including the risk that exploration will not result in the delineation of additional mineral resources; risks relating to the Company's ability to finance development; integration risks associated with acquisitions; and the other risks disclosed in the Company's public filings under its profile on SEDAR+.

Although the Company believes that the assumptions and expectations reflected in such forward-looking statements are reasonable, undue reliance should not be placed on forward-looking statements as the Company cannot provide any assurance that such expectations will prove to be correct. The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligation to update or revise any forward-looking statements, except as required by applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/289524>

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