

Canstar Resources Provides Exploration and Corporate Update

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TORONTO, Aug. 22, 2018 - [Canstar Resources Inc.](#) (TSXV: ROX) (OTCQB:CSRNF) ("Canstar" or the "Company") is pleased to provide a corporate update and announces its 2018 exploration programs in Newfoundland and Labrador, Canada.

Corporate Update

As announced in the press releases of July 31, 2018 and August 14, 2018, Canstar has completed the acquisition of the Newfoundland polymetallic exploration assets of [Adventus Zinc Corp.](#) and the Daniel's Harbour zinc project from Altius Resources Inc. ("the Transaction"). In addition, the Company has completed a consolidation of its shares on a five-for-one basis whereby shareholders of the Company have received one post-consolidation common share of the Company for each five (5) pre-consolidation common shares of the Company ("the Consolidation"). After giving effect to the Consolidation, there are 44,500,473 Canstar shares issued and outstanding. Adventus owns 17,336,339 shares of the Company or approximately 39% of the issued and outstanding common shares. Altius owns 3,669,024 common shares of Canstar, or approximately 8.2% of the issued and outstanding common shares.

As a result of completion of the Transaction, funds have been released from escrow in respect of the private placement of the Company's subscription receipts as described in Canstar's press release of April 18, 2018. The Company now has working capital of \$1.3 million.

With the appointment of Christos Doulis as President and CEO, the corporate team has been strengthened significantly. His expertise as an analyst and in corporate development and investment banking, enhances the highly experienced and technical board comprising of Dennis Peterson, Chairman of the Board and directors Dr. David Palmer ([Probe Metals Inc.](#)), Jack Hurley (CFO), Patrick Reid, and Sam Leung (Adventus Zinc).

"With the completion of the Transaction and the release of funds previously held in escrow related to Canstar's most recent private placement, the Company is now well positioned to advance its flagship Buchans Mary-March project and to continue consolidating base metal assets in Newfoundland," commented Canstar CEO Christos Doulis. "I am pleased to be working with the Altius technical team which has a proven track record of success in mineral discoveries and strong roots in Newfoundland."

Buchans Mary-March Project

Field work at the Buchans Mary-March project is anticipated to commence in September 2018 with the goal of further refining and prioritizing drill targets generated from the 2017 heli-borne time-domain EM survey and compiled historic data. The project has produced historical drill results highlighted by the 1999 Phelps Dodge Discovery Hole MM-294-7, which had intersected high grade massive sulphides over 9.23m with an average grade of 10.33% Zn, 1.62% Pb, 0.66% Cu, 118.1 g/t Ag and 4.11 g/t Au.

Initial work will consist of re-logging, compilation and digitization of historic core obtained by Phelps-Dodge's exploration program in the early 2000s, as well as trenching and soil sampling, which shall support an anticipated 3,000 to 5,000 metre drill program commencing in the fourth quarter of 2018.

In August 2018, Canstar also optioned the 275 hectare Exploits property (adjacent to the Buchans Mary-March project) as part of the Company's ongoing efforts to consolidate the historic Buchans mining camp.

"We are excited to re-focus Canstar on the historic Buchans base metal camp, which historically produced 16.2 million tonnes grading 14.51% Zn, 7.56% Pb, 1.33% Cu, 126 g/t Ag and 1.37 g/t Au over

more than five decades. With new exploration tools now available, an experienced technical support team to utilize them, and the capital to pursue a robust exploration program, I am confident Canstar is well positioned to unlock value at the Buchans Mary-March project," stated Canstar CEO Christos Doulis.

Daniel's Harbour Project

Field work at the Daniel's Harbour project is anticipated to commence in September 2018 with the goal of refining targets for drilling anticipated in 2019. Initial work will focus on the re-logging and digitization of historic drill holes in order to generate a better understanding of the underlying geology of the project and to prioritize drill targets.

"Canstar's recently acquired dominant land position at Daniel's Harbour, where 7 million tonnes grading 7.8% Zn were mined historically between 1976 and 1990, demonstrates the Company's commitment to consolidating base metal assets in known historic mining camps in Newfoundland. I look forward to working with the Altius technical team in advancing Daniel's Harbour to the drill ready stage in 2019," Canstar CEO Christos Doulis stated.

Qualified Person

Lawrence Winter, Ph.D., P.Geo., Vice-President of Exploration for Altius, 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, prepared and approved this release.

About Canstar Resources

Canstar Resources is a Canadian mineral exploration and development company, with the objective to discover and develop economic mineral deposits in North America. Currently, Canstar's focus is to advance its flagship Mary March project and other mineral exploration properties in Newfoundland and Labrador. Canstar is based in Toronto, Canada and is listed on the Toronto Venture Exchange and trades under the symbol: ROX-V and on the OTCQB Exchange under the symbol CSRNF.

For further information, please contact:

Christos Doulis,
President & CEO
Tel: 647-557-3442
Email: cdoulis@canstarresources.com

Karen Willoughby,
Director Corporate Communications,
TF: 1-866-936-6766
Email: kwilloughby@canstarresources.com
www.canstarresources.com

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