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For Immediate Release

Goldstar begins additional ground geophysics and prepares for trenching and diamond-drilling on its Lake George Property in New Brunswick, Canada

Montréal, Québec – March 8, 2017 – Goldstar Minerals Inc. (“Goldstar” or the “Corporation”) (TSX-V: GDM) is pleased to announce that a detailed ground geophysics survey has commenced on its Lake George Property, located in New Brunswick, Canada. Goldstar is focused on developing deposits that contain gold and technology metals such as high-value tungsten, in leading mining jurisdictions in Canada.

Géophysique TMC Inc. from Val-D’Or, Québec was commissioned to perform an induced polarization (IP) survey consisting of approximately 25 line-kilometers with stations every 25 metres and lines spaced every 200 metres, covering and comprising 1.5 kilometres of strike length of the presumed Coyote gold zone, the area in the vicinity of hole LG-16-06 and the Waterloo Lake gold zone area, all identified and discovered by diamond-drilling and outcrop sampling last Fall of 2016.

This additional IP survey will provide important information for establishing the size and direction of prominent structures already identified and may outline new anomalies, and additional favorable structures. This IP work will allow Goldstar to efficiently trench and sample already identified and new potentially gold bearing structures, prior to undertaking a second diamond-drilling program.

Next steps

The Corporation will integrate the new and detailed IP data to the existing survey and determine the position, orientation and length of the most promising areas for trenching, focusing on the Coyote gold zone, the area in the vicinity of hole LG-16-06 and the Waterloo Lake gold zone. Once permitted, trenching and sampling are expected to commence in late May or beginning of June 2017, depending on weather conditions.

Based on the results obtained from trenching, Goldstar expects to begin a second diamond drill program at Lake George in the fall of 2017. Access for drilling is excellent all year long and easy logistics are expected.

Benoit Moreau, President and CEO of Goldstar comments: “This new IP survey will be performed on a tighter grid consisting of parallel lines that should transect the presumed Coyote gold zone at multiple areas with trenching potential. The Corporation aims to better define the extent of identified gold zones and outline other new promising areas. Goldstar plans to begin its second diamond drilling program at Lake George in the fall.”

Disclosure

The technical information contained in this news release has been reviewed and approved by Benoit Moreau, P.Eng., CEO and director of the company. Mr. Moreau is a qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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