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For Immediate Release

Goldstar reports on prospecting results at Lake George Property in New Brunswick, Canada

Montréal, Québec – October 3, 2017 – Goldstar Minerals Inc. (“Goldstar” or the “Company”) (TSX-V: GDM) is pleased to announce that it has received results from the prospecting at its Lake George Property, located in New Brunswick, Canada. The prospecting was part of the current trenching program which is following numerous previously identified gold bearing structures (see August 10, 2017 press release). Highlights of the prospecting are detailed below.

Waterloo Lake Fault Zone (‘WLF Zone’) – Additional samples returned gold at surface.

Previous surface sampling had identified a zone that had gold mineralization, namely four (4) samples which returned gold values respectively of 0.5, 0.65, 0.72 and 1.41 g/t Au. (see press release January 25, 2017).

The current prospecting has successfully expanded the footprint of the zone as four (4) additional samples returned gold values respectively of 1.67, 1.19, 0.28 and 0.63 g/t Au. Mineralization continues to be associated to strongly altered metasediments, containing finely disseminated sulfides in a sericitized and hematized matrix.

Four trenches in this area have been excavated and are in the process of being sampled and assayed. These trenches should provide a better understanding of how the gold mineralization expresses itself. There are four parallel, east-west trenches (each approximately 50 metres wide) which are located over an area that is approximately 175 metres long from north to south.

Coyote fault zone – Additional gold bearing outcrops found.

Systematic prospecting has enabled the team to find isolated outcrops in an area that has mostly extensive ground cover. Three (3) outcrops were sampled returning gold values respectively of 0.79, 0.31 and 0.78 g/t Au.

The 0.79 g/t Au sample is located approximately 200 metres northeast from the area where hole LG-16-02 intersected 4.5 metres at 0.63 g/t Au from 255 metres (press release February 9th, 2017). The LG-16-02 intercept is interpreted to be at a vertical depth of approximately 175 m.

Trenching has been completed near these samples and assay results are expected in the coming weeks.

Assays were performed at AGAT Laboratories located in Mississauga, Ontario using conventional Au fire assay. These are grab samples that are not necessarily representative of the mineralization hosted on the property. Four (4) standards were inserted every 100 metres for QC/QA procedures. No duplicates or blanks were inserted.

Next steps

The exploration team is presently completing the mapping and sampling of the current trenching. Assay results are expected in the coming weeks. In addition, the Company will continue its exploration efforts with additional prospecting in some areas of interest and prepare the drilling campaign that will investigate mineralized systems that have been found on surface. 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: “Our prospecting efforts have identified new areas of surface mineralization within our project area. While the Lake George Project is still in the early stages, we are very pleased to have identified the WLF zone and are eagerly awaiting assays from the trenching there. In the current program, we are stepping out and finding new mineralized areas at surface less than one kilometer away from the WLF zone. The upcoming trenching assays will allow for a more complete understanding of how the mineralization behaves across structures and alteration zones. We are also excited that, as we know more about existing zones, we are also finding new mineralized outcrops that offer the potential for additional zones as we continue to expand the area of interesting mineralization within our claims.”

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.

For more information, please contact:

Benoit Moreau
President and Chief Executive Officer
514-591-8058
bmoreau@goldstarminerals.com.

François Perron
Director
416-312-4811
fperron@goldstarminerals.com

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