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For Immediate Release

Goldstar reports final assay results from its Lake George Property in New Brunswick, Canada

Montréal, Québec – January 27, 2020 – Goldstar Minerals Inc. (“Goldstar” or the “Corporation”) (TSX-V: GDM) is pleased to announce that it has received and compiled drilling results from the last three (3) holes of its third phase diamond drilling program completed last October on its Lake George Property, located in New Brunswick, Canada. Partial results from the first seven (7) holes were disclosed in our press release dated November 29, 2019.

Potential Intrusion-Related Gold System (“IRGS”) environment, suggesting the presence of granodiorite intrusions nearby

Hole LG-19-07 encountered a 150 metre wide zone that had anomalous gold, copper, bismuth and tellurium within metasediments. Although no granodiorite was intersected, these results suggest that an intrusion could be present nearby.

Hole LG-19-08, which is located 500 metres northwest of hole LG-19-07, intersected an 8.3 metre wide granodiorite dyke. Although barren, this dyke is altered and mineralized with disseminated sulfides throughout the 8.3 metre interval.

Both holes LG-19-07 and LG-19-08 suggest that a granodiorite intrusion may be located nearby, thus requiring additional diamond drilling. No granodiorite was intersected in the other holes.

Gold results

Several gold values were all intersected within metasediments as follows:

- LG-19-08: Three (3) scattered gold values of 0.49 g/t over 1 metre, 0.35 g/t over 1 metre and 0.48 g/t over 1 metre;
- LG-19-09: A gold value of 0.98 g/t Au over 1 metre;
- LG-19-10: A gold value of 0.39 g/t Au over 3 metres.

Gold assays were performed at Agat Laboratories located in Mississauga, Ontario using fire assay. These are core samples that are not necessarily representative of the mineralization hosted on the property. Standards and blanks were inserted in every 25 samples.

Tungsten results

Three (3) mineralized intervals all within metasediments, from LG-19-08 to LG-19-10 containing sulfides and scheelite (the main tungsten bearing mineral at Lake George) were intersected as shown in the Table 1 below.

Table 1 – Tungsten mineralized intervals

Hole Number	Azimuth	Dip	From (metres)	To (metres)	Interval* (metres)	Tungsten WO ₃ (%)
LG-19-08	200°	-45°	170	241	71	0.15
LG-19-09	147°	-45°	96	108	12	0.05
LG-19-10	110°	-45°	96.5	106.5	10	0.40

** Reported drill intersections are not true widths. At this time there is insufficient data with respect to the mineralization to evaluate true orientations in space. This mineralization is not necessarily representative of the mineralization hosted on the property.*

Tungsten assays were performed at Agat Laboratories located in Mississauga, Ontario using sodium peroxide fusion followed by an ICP finish. These are core samples that are not necessarily representative of the mineralization hosted on the property. Standards and blanks were inserted in every 25 samples.

Next steps

The Corporation will determine the appropriate exploration strategy to follow up on these results.

Benoit Moreau, President and CEO of Goldstar comments: “These results showed that the Corporation was able to further constrain the area where a granodiorite intrusion could be intersected. The geological team has taken and recorded extensive structural measurements during the course of this drilling program that could help finding granodiorite intrusions and understanding possible associated gold mineralization.”

Disclosure

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

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