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For Immediate Release

**Goldstar drills 7.10 g/t Au over 1 m at its Lac Anctil
Property in Northern Québec, Canada**

Montréal, Québec – February 1, 2022 – Goldstar Minerals Inc. (“Goldstar” or the “Corporation”) (TSX-V: GDM) is pleased to announce that it has received assay results for 6 diamond drill holes from its first phase drilling program at its Lac Anctil Property, located near the town of Chapais in Northern Québec, Canada. The program consisted of 13 holes totaling 2,703 metres aimed to test new gold occurrences identified at surface, to confirm the presence of the gold mineralization discovered by limited historical drilling (16 holes – 2,256 metres), to gather structural and geological information on the felsic intrusion outlined by historical drilling and to test a potential prominent structural feature, possibly oriented northeast-southwest.

Best results obtained in these first 6 holes were 7.10 g/t Au over 1.0 metre and 3.86 g/t Au over 1.0 metre in DDH AN-21-05.

Results from these 6 holes are detailed down below:

Hole number	Azimuth	Plunge	From (metres)	To (metres)	Interval* (metres)	Gold (Au) (g/t)	Remarks
AN-21-01	310°	-45°				No significant results	
AN-21-02	310°	-45°				No significant results	Shear zone
AN-21-05	130°	-45°	78.8	79.8	1.0	7.10	Spatially related to tonalite dykes
			104.1	105.1	1.0	3.86	Spatially related to tonalite dykes
AN-21-06	310°	-45°	48.1	50.6	2.5	0.39	Spatially related to a tonalite intrusion
			76.5	78.8	1.5	0.29	Contact zone – tonalite intrusion
			128.8	130.7	1.9	0.36	Spatially related to tonalite dykes
			181.9	184.1	2.2	0.72	Spatially related to tonalite dykes
AN-21-09	310°	-45°				No significant results	
AN-21-10	180°	-45°				No significant results	Shear zone

** Reported drill intersections are not true widths. Currently there is insufficient information with respect to the mineralization to evaluate true orientations. This mineralization is not necessarily representative of the mineralization hosted on the property.*

Gold assays were performed at AGAT Laboratories located in Mississauga, Ontario using fire assay and an AAS finish on 50 g charge samples. Standards and blanks were inserted every 25 samples.

The Corporation will report the assays from the 7 remaining holes (1,435.6 metres) once they are received and compiled. Of note, among these remaining holes, three intersected the felsic intrusion.

Drilling in the vicinity of historical hole LA-87-6

Drilling conducted in 1987 by Argentex Resource Exploration Corp. returned values of up to 3.5 g/t Au over 0.9 m between 101.6 m and 102.5 m and up to 36.1 g/t Au over 0.9 m from 127.9 m to 128.8 m in drill hole LA-87-6, hosted by mafic and felsic volcanic rocks: these 2 intervals being less than 25 metres away from the contact with the altered tonalite. The Corporation cautions that these gold values are historical in nature and, thus, not NI 43-101 compliant. In addition, these values may not be representative of the mineralization that may be present on the property.

Hole AN-21-05 was collared near that historical hole location and drilled towards the southeast with the objectives of intersecting the intrusion as well as the presumed northeast-southwest structural corridor. In addition, structural data using core orienting techniques were taken.

The altered tonalite was not intersected and only volcanic rocks were identified. Several centimetric to pluricentimetric felsic dykes and quartz veins were observed with an increase of hematite veinlets in the upper portion of the hole. There are 1% sulfides on average, and up to 10% locally, from 6 m to 154 m. After 154 metres to the end of hole, sulfides decrease to below 0.5%.

Best results of 7.10 g/t Au over 1.0 metre and 3.86 g/t Au over 1.0 metre are related to tonalite dykes.

Holes AN-21-03, AN-21-04 and AN-21-12 also drilled near the LA-87-6 location still have assays pending. Hole AN-21-12 intercepted the tonalite intrusion to the west.

Assay results confirm the felsic intrusion is gold-bearing

Of the six holes reported, only hole AN-21-06 intersected the felsic intrusion between 78.0 m and 130.7 m. Within that interval, results showed that 28 gold assays, representing nearly half (45%) of the samples, yielded values over 0.10 g/t Au and up to 0.52 g/t Au.

Sulfides are usually less than 0.5% and locally up to 2% when hematite and quartz veinlets are present. Mineralization occurs at or near geological contacts between felsic dykes or the intrusion and the host mafic volcanics.

The upper contact zone between the enclosing mafic volcanics and the tonalite is sharp with a 1.5 m wide zone containing 2-3% sulfides while the lower contact zone is also sharp, wider at 9.6 m with an overall sulfide content of 1%. It comprises several pluricentimetric to metric size tonalite dykes that are essentially perpendicular to the drilling direction, suggesting that these dykes may be parallel to the presumed structural corridor.

Above the upper contact zone, between 22.8 m and 76.5 m, mafic volcanics are moderately to strongly amphibolitized and crosscut by several pluricentimetric tonalite dykes. Some mafic volcanics intervals are strongly deformed, fractured and injected with numerous carbonate veinlets, and generally with 0.5% sulfides (locally up to 5%).

Below the lower contact zone of the tonalite, from 140.3 m to the end of hole at 219.0 m, the mafic volcanics are amphibolitized, foliated and deformed with an increase of the veining density and the number of felsic dykes, usually of metric size. Sulfide content is 0.5% and, locally up to 10%. Within hole AN-21-06, the best values within the volcanics returned were 2.2 m at 0.72 g/t Au between 181.9 m and 184.1 m.

The size of the intrusion and related associated felsic dykes, its direction and shape are unknown at the moment.

Shear zone / Structural corridor is identified

Drill hole AN-21-02, targeting the interpreted structural corridor intersected wide intervals of sheared rocks. A first interval, from 6.5 m to 103.0 m, consisted of moderately to strongly deformed mafic volcanics. Within this first interval, a few centimetres wide and weakly mineralized (trace to 0.5% sulfides) tonalite dykes were also encountered. The overall sulfide content is below 0.5%.

A second interval of sheared mafic volcanics, between 135.2 m and 213.0 m (end of hole) was intersected becoming a mylonite from 157.4 m to the end of hole. The sulfides content remains at 0.5%. No felsic dyke was intersected.

The westernmost extension of that shear zone is roughly and only 100 to 150 metres east of the tonalite intrusion intersected in hole AN-21-06. The relationship between the intrusion and this shear zone is not understood. A total of 52 samples from hole AN-21-02 were sent for assays and no significant result was returned.

Drilling South and Southwest from the tonalite intrusion

Hole AN-21-09, was collared south of AN-21-06 to intersect the tonalite intrusion. Unfortunately, except for rare centimetric felsic dykes, the intrusion was not observed in the drill core. No significant gold values were returned.

Hole AN-21-10 was drilled to the south to test the northern edge of a shear zone that was observed during the 2020 field season as well as to detect the presence of potential felsic dykes and/or an intrusion. Sheared mafic volcanics were intersected and no felsic dykes or intrusion were encountered. No significant gold values were returned.

Next steps

The Corporation awaits the remaining assays, and they will be reported as soon as possible once received and compiled.

David Crevier, CEO of Goldstar comments: “We are encouraged by the presence of gold in the first portion of our campaign. The results to date confirm high grade gold in the area. We eagerly await results on the balance of the holes as this contact zone was intersected over significant widths in three of them.

Disclosure

The technical information contained in this news release has been reviewed and approved by Benoit Moreau, P.Eng., a consultant 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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