



NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. NEWSWIRE SERVICES

For Immediate Release

Goldstar Announces Approval of Amended Stock Option Plan by Shareholders

Montréal, Québec – June 30, 2022 – Goldstar Minerals Inc. (“Goldstar” or the “Corporation”) (TSX-V: GDM) announces that shareholders have approved the Corporation’s amended 10% rolling stock option plan at the annual and special meeting of shareholders held on June 29, 2022.

The Corporation’s 10% rolling stock option plan was originally adopted by the board of directors on April 25, 2018 and last approved by shareholders at the annual and special meeting held on June 29, 2021. The maximum number of common shares which may be issued under the Rolling Stock Option Plan is 10% of the Corporation’s issued and outstanding share capital at the date of grant. The Plan has a “rolling” limit, as the number of shares reserved for issuance pursuant to the grant of stock options will automatically increase as the Corporation’s issued and outstanding share capital increases. The limit includes outstanding stock options previously granted.

A copy of the stock option plan was appended to the Corporation’s Information Circular dated May 13, 2022 and is available under the Corporation’s profile on SEDAR.

The principal amendments to the amended plan ensure compliance with the revised Policy 4.4 of the TSX Venture Exchange (“TSXV”) and are as follows: (i) removing references to any other share based compensation plans; (ii) share capital adjustments are subject to the prior approval of the TSXV except where they relate to consolidations or splits; and (iii) the extension of the term of an outstanding option, if the participant is an insider at the time of the proposed amendment.

For further information, please contact:

David Crevier
Chairman
Telephone: 514-284-3663
dcrevier@goldstarminerals.com

François Perron
President
Telephone: 416-312-4811
fperron@goldstarminerals.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.