

The Nelligan Project Wins « Discovery of the Year » Award at the Quebec Mineral Exploration Association Gala

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LA PRAIRIE, Oct. 25, 2019 - The management of Vanstar Mining Resources (TSX.V – VSR) is very pleased to announce that it has won, in co-participation with its partner IAMGOLD, the "Discovery of the Year" award for the Nelligan gold project, located in the Chapais-Chibougamau region of Quebec. This award was presented at the Recognition Gala at the Xplor Mining Convention presented by the Quebec Mineral Exploration Association on October 23, 2019 in Montreal (Quebec).

"We are very proud to have won this award and we thank the AEMQ for granting it. The Nelligan project became a major project following the publication of a first resource estimate of 3.2 million ounces of gold. We are only at the beginning and we remain confident that Nelligan will become a first class deposit at the Canadian level. We thank again our partner IAMGOLD for the excellent work done by their team on this project." said the President and CEO of the company, Mr. Guy Morissette.

A 43-101 Report that confirms the potential of the project

The first resource estimate, on a 100% basis, includes 96,990,000 tonnes of inferred resources at an average grade of 1.02 grams of gold per tonne representing 3,193,900 ounces of gold contained in a pit. This estimate includes four distinct mineralized zones where their geological continuity and grade have been demonstrated through the IAMGOLD and Vanstar exploration drilling programs. In this estimate, the largest contribution (in ounces) comes from the Renard Zone which has recently been cut over a distance of more than 1 km and has a true thickness greater than 100 m. The deposit is characterized by homogeneous low-grade gold mineralization associated with fine pyrite mineralization contained in an altered sequence of mainly metasedimentary rocks that remains open at depth and in its potential westward extent. The potential of the project remains favorable for the addition of resources and will remain the focus of future exploration campaigns.

Next steps

In the coming months, additional metallurgical testing will be conducted to provide more information on the metallurgical recovery of the different mineralization zones including the mineral resources of the Nelligan gold deposit and to help optimize the parameters of the treatment chart.

Drilling program planning is underway and will include a number of objectives, including: additional definition drilling to improve the categorization of resources and convert inferred resources to indicated resources; assess the potential for increasing resources in deeper parts of the deposit and evaluate extensions of the resource along the deposit.

Regional exploration will also focus on defining and testing other priority exploration targets in the property.

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