

# Redstar Gold Corp. Announces Stock Option Grant

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Vancouver, Sept 4, 2020 - [Redstar Gold Corp.](#) (TSXV:RGC) US (OTC:RGCTF) (FRA:RGG) ("Redstar" or the "Company") announces that it has granted to directors, officers, and consultants of the Company stock options (the "Options") exercisable to acquire up to a total of 20,730,000 common shares in accordance with the Company's Stock Option Plan. The Options are exercisable for a period of five years at a price of \$0.115 per share and will vest 1/3 immediately; 1/3 after 12 months from the date of grant; and 1/3 after 24 months from the date of grant. The Options are exercisable for a period of five years from the date of the grant and are subject to the policies of the TSX Venture Exchange.

About Red[Star Gold Corp.](#)

Redstar is a well-financed junior exploration and development company with a portfolio of high-grade projects in Alaska and Mexico. The company's flagship asset is the 100% controlled Unga Gold Project on Unga and Popof Islands in Alaska. The project hosts an intermediate sulfidation epithermal gold deposit, located within the district-scale property that encompasses 240km<sup>2</sup> across the two islands. Additional targets on the property include porphyry, high sulphidation and intermediate sulphidation epithermal veins. On Unga Island, priority targets include: the SH-1 and Aquila high-grade gold zones, both on the Shumagin Trend; the former Apollo-Sitka mine which was Alaska's first underground gold mine; and the Zachary Bay porphyry gold-copper district. The supergene-enriched, disseminated gold mineralization at the Centennial Zone is located on neighbouring Popof Island, within four kilometres of infrastructure and services available at Sand Point.

In Mexico, the company owns 100% of three early stage epithermal projects in Sonora that are highly prospective for gold and silver. Cumaro forms a key piece of the El Picacho district, while the Oso Negro and La Lola projects are also prospective for epithermal gold-silver mineralization.

Redstar is asking shareholders at the company's AGM on September 29th, 2020 to approve a 15:1 consolidation of the outstanding Redstar shares and approve a name change to Heliostar Metals Ltd.

For additional information please contact:

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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.

Forward-Looking Information. This release includes certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "would", "may", "could" or "should" occur. Forward-looking statements in this press release include Redstar's expectations that the transactions contemplated in the Agreement will be approved by the TSX Venture Exchange and completed and that it

can obtain shareholder approval for its proposed post-closing share consolidation, name change and the election of both the Redstar nominees and the Heliodor nominees at its next general meeting of shareholders, that it can successfully raise at least C\$6 million and, if so, the number of Redstar shares that would be issued in the offering, and, finally, that it can commence exploration at its Unga project in late August and that it can achieve its 2020 exploration plans. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guaranteeing of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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