

Eric Sprott Announces Investment in Canstar Resources Inc.

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Toronto, August 13, 2021 - Eric Sprott announces that today, 2176423 Ontario Ltd., a corporation which is beneficially owned by him, has purchased 6,934,537 common shares (Shares) of [Canstar Resources Inc.](#), completing the second tranche of the private agreement transaction (as reported in the July 8, 2021 press release), at a price of \$0.375 per Share for aggregate consideration of \$2,600,451. The purchase of 6,934,537 Shares represent an increase of approximately 6.7% of the outstanding Shares on a partially diluted basis since the filing date of the most recent Early Warning Report. The Shares were purchased by way of private agreement with a single vendor at a price less than 115% of the "market price" of the Shares in reliance on the "private agreement exemption" in Section 4.2 of National Instrument 62-104 Take-Over Bids and Issuer Bids. 2176423 Ontario Ltd. is beneficially owned by Eric Sprott.

Mr. Sprott now beneficially own and control 27,863,339 Shares and 10,527,000 Share purchase warrants representing approximately 31.6% of the outstanding Shares on a non-diluted basis and approximately 38.9% on a partially diluted basis assuming the exercise of such warrants. Prior to the closing of this second tranche, Mr. Sprott beneficially owned and controlled 20,928,802 Shares and 10,527,000 warrants of the Company (representing approximately 23.7% on a non-diluted basis, and approximately 31.8% on a partially diluted basis).

The Shares were acquired by Mr. Sprott, through 2176423 Ontario for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities of Canstar Resources including on the open market or through private acquisitions or sell securities of Canstar Resources including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

[Canstar Resources Inc.](#), is located at 220 Bay Street, Suite 550 Toronto, ON M5J 2W4. A copy of 2176423 Ontario's early warning report will appear on Canstar Resources's profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com and may also be obtained by calling Mr. Sprott's office (416) 945-3294 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

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