Canstar Resources Inc. Commences Trench Program at Mary March, Multiple Targets

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Include New 1.2 km IP Chargeability Trend; Reports >$1M in Warrants Exercised, Expanded Land Package and Team

Canstar Resources Inc. (TSXV: ROX) ("Canstar" or the "Company") reports that field work at the Mary March Project (Figure 1) in central Newfoundland is accelerating, with a trenching program underway to investigate newly defined induced-polarization ("IP") chargeability trends, including an untested ~1.2 km long anomaly generated from the Company's geophysics compilation and located 550 metres north of the historic discovery area.

Trench excavation began in early September and will be completed before the end of the month, weather permitting. The detailed trench mapping will aid in developing a 3D geological model to generate new drill targets.

Initial field findings include mineralized float rock samples in the trench corridor reading up to 4% copper ("Cu") via portable X-ray fluorescent analyzer ("pXRF").[1]

The company expanded its claims in the vicinity of the ~1.2 km IP anomaly and added personnel to the field team. The company has also completed the deep IP Survey (in partnership with Canterra Minerals Corp.) over the Buchans project, with interpretation to follow soon.

JV Technical lead Dr. Harold Gibson commented: "Our geology-first approach is doing exactly what we set out to do-convert historical datasets into clear, testable targets. New compilation and analysis of historical geophysical data identified multiple chargeability trends, including a ~1.2 km corridor that we're now trenching. We're moving quickly to establish new, geologically constrained drill targets in this established mining district."

Highlights

- Exploring a new, large IP target: A previously untested ~1.2 km long IP chargeability anomaly has been delineated 550 metres north of the historic discovery area from 2014 DCIP ("Direct Current Induced Polarization") data; two trenches are allocated to this anomaly for initial evaluation.
- IP confirmed as an effective tool or method works at Mary March: A third-party review by Hardrock Geophysics confirms DCIP is the most effective geophysical method at Mary March here (being less susceptible to interference from powerlines and the lake than other methods), with chargeability highs correlating to sulphides and known mineralization; data from six pole-dipole lines were inverted (with a depth sensitivity to ~100 m).
- Building an integrated geophysical model: Chargeability highs coincide locally with gravity highs and sit within a magnetic low "wedge" bounded by east-west faults-now the core structural corridor for target ranking. Where chargeability highs coincide with gravity highs, the Company will prioritize targets and is planning an orientation ground gravity grid to refine density vectors.
- Program is gaining momentum, 11 trenches underway with an expanded team: The Company has hired an additional geologist and two field assistants to expand the field crew, who have begun to clear and excavate a total of ~860 m of new exposure over chargeability highs to verify host stratigraphy and thrust panels in the area of a magnetic-low, and collect continuous channel samples to calibrate the IP responses for drill targeting. All 11 trench locations have been flagged, marked and cleared of trees; 6 of 11 trenches have been fully excavated. Re-logging of drill holes continues to piece together the stratigraphy, helping to define thrust panels and targets within panels.

- Historic high-grade context: The Mary March discovery hole (1999), shown in Figure 2, intersected 9.63 m at 240 m vertical depth-assaying 0.64% Cu, 4.2 g/t Au and 122 g/t Ag, plus 10.1% Zn and 1.8% Pb-demonstrating the camp's potential.[2]
- Surface prospectivity: Canstar 2019 channel and grab samples from the debris flow occurrence (Figure 2) returned up to 5.7% Cu, 1.2 g/t Au and 29.4 g/t Ag.
- Strategic claim additions: The Company has signed two option agreements for third-party licenses within the Mary March footprint, expanding coverage of the ~1.2 km IP anomaly and adding 625 ha to its land position.
- New datasets: A property-wide LiDAR survey has been completed and will assist outcrop detection and structural mapping.
- Early warrant exercise exceeds $1M[3]: Since June 2025, the Company has received an additional $482,093 in warrants exercised early, bringing the total number of warrants exercised to 21.85M of the ~26.7M issued as part of the January 2024 private placement, for total proceeds of $1,092,500.

Figure 1: Overview of Canstar's Buchans & Mary March Land Packages

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1665/267322_2f8eafa3b429b86f_001full.jpg

Figure 2: Canstar's Mary March Exploration Targets Include New 1.2km Chargeability Anomaly + Multiple Occurrences of High-Grade Mineralization

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1665/267322_2f8eafa3b429b86f_002full.jpg

Mary March Target Snapshot

- Mary March Historic Intercept 9.63 m grading (0.64% Cu, 4.2 g/t Au, 122 g/t Ag, 10.1% Zn, 1.8% Pb) at ~240 m vertical depth; chargeability and low-resistivity trends align with this area.
- Nancy April (Stockwork) - Broad footwall stockwork in drilling and a shallow 600 m × 60 m chargeability high with coincident gravity; trenching will refine structure prior to drill layout.
- Nancy April North - Chargeability + gravity lead over a ~22 ha area, no outcrop; trenches planned to determine bedrock source.
- 2019 Debris Flow - Trenching in 2019 revealed surface clasts up to 5.7% Cu, 1.2 g/t Au, 29.4 g/t Ag with a modeled anomaly at ~200 m depth; requires ground geophysics to elevate to drill-ready.
- Millertown Gossan - ~200 m long pyritic gossan on the shoreline of Beothuk Lake; mapping and channel sampling are the next steps.

Near-Term Next Steps

- Complete core re-logging, trenching, washing, mapping and channel sampling; submit assays.
- Run orientation ground gravity over top chargeability highs; expand if encouraging.
- Extend DCIP coverage and consider deeper-penetration DCIP across Tier-1 trends.
- Progress borehole geophysics scoping and contractor bids ahead of freeze-up, to optimize drillhole orientation before drilling commences.

Commenting on the progress, Canstar's President & CEO, Juan Carlos Giron Jr., said, "This program

highlights the combination of technical excellence and speed of execution that defines our work at Mary March. Dr. Gibson and the team have systematically converted historical data into multiple new targets and advanced them rapidly through trenching and 3D modeling. We are excited by the quality of the targets, the prospectivity of the district, and the pace at which we are moving toward a high-confidence drill campaign."

Acknowledgement

Canstar acknowledges the financial support of the Junior Exploration Assistance (JEA) Program from the Government of Newfoundland and Labrador Department of Industry, Energy and Technology, which has been a valuable contribution to the exploration programs on the Company's Buchans-Mary March and Golden Baie projects.

About Canstar Resources

Canstar Resources Inc. (TSXV: ROX) is an exploration company focused on critical minerals and gold in Newfoundland. The Company's 100%-owned Golden Baie Project (489.5 km^2) hosts high-grade gold and antimony showings along a major mineralized structure that also hosts a large number of gold deposits. The Buchans and Mary March projects (122.5 km^2) are located within the world-class, past-producing VMS zinc-, copper-, and silver-rich Buchans Mining Camp and boast high-grade zinc and copper discoveries.

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Notes

1. pXRF readings are screening-level only and are not a substitute for assaying; reported 4% Cu float readings are preliminary and may not reflect in-situ grades. The pXRF model used is a V2MR Vanta Max from Evident Scientific, calibrated at the factory and monitored for accuracy using three certified reference materials.
2. Reported by Phelps Dodge in 1999 : 9.63 metres grading 4.2 g/t gold, 122 g/t silver, 10.1% zinc, 1.8% lead, and 0.64% copper
3. All dollar amounts are in Canadian dollars unless otherwise noted

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