

Goldstar completes initial prospecting at its Anctil property in Quebec, Canada

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MONTREAL, Dec. 03, 2020 - [Goldstar Minerals Inc.](#) (TSX-V: GDM) is pleased to announce that it has completed detailed prospecting and mapping work on its Anctil property in the Chibougamau area of Quebec.

The prospecting campaign on Anctil covered a target area of approximately 5 square kilometres. Mapping and detailed outcrop sampling was conducted along a systematic grid. This field work confirmed the presence of several structures including northeast trending faults and mostly east-west shear zones. Sulfide mineralization was found associated with some of the structures. Prospecting efforts have resulted in 144 samples being gathered from the Anctil property which have been sent for gold assay.

Within the target area, a syenitic intrusion was intersected by historical drilling done in 1987 by Argentex Resource Exploration Corp., where hole LA-87-6 obtained values of up to 3.5 g/t Au over 0.9 m and up to 36.1 g/t Au over 0.9 m in the surrounding host rocks consisting of mafic and felsic volcanic rocks, less than 25 metres away from the syenite and host rocks contact. These gold values are historical in nature and, thus, not 43-101 compliant. In addition, these values may not be representative of the mineralization that may be present on the property.

The Anctil property is located approximately 50 km west of the Nelligan Project, where an inferred resource of 3.2 million ounces of gold (96,990,000 tonnes averaging 1.02 grams Au per tonne) was announced last October (NI 43-101 Technical Report and Initial Estimate for the Nelligan Project, Iamgold Inc., October 2019).

Next steps

The Corporation is awaiting assay results from the detailed prospecting campaign on both the Anctil and Nemenjiche properties and will release those results once they have been received and compiled. Goldstar is also awaiting results from a detailed VTEM airborne survey covering approximately 550 line kilometers over both Anctil and Nemenjiche for a total of 1,100 line kilometers. VTEM is a useful and high-accuracy technology for mapping lateral and vertical variations in resistivity, and also to identify sulfide bearing units.

David Crevier, CEO states "The assays results along with the geophysics will put us in a better position to set out the next steps and prioritize potential target areas that are being identified."

Disclosure

The technical information contained in this news release has been reviewed and approved by Benoit Moreau, P.Eng., a consultant of the Corporation. Mr. Moreau is a qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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