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PRESS RELEASE

Vanstar Mining Announces Additional Drill Results and Identifies New Zone at Bousquet-Odyno

Montreal, August 31, 2022 – Vanstar Mining Resources Inc. (TSX.V:VSR) (OTCQX:VMNGF) (FSE:1V8) (“Vanstar”, or the “Company”) is pleased to announce additional results from its drill program at Bousquet-Odyno project. The results received to date have identified at least 5 mineralized zones, including a newly defined zone to the south-west of the Main zone (the “Zone D”). Today’s results include data from 17 drill holes, with assay results pending from a further 14 holes.

Highlights include:

Zone A

BO-22-81: 27.0 m @ 1.36 g/t Au, including 13.5 m @ 2.05 g/t Au, and including 6.0 m @ 3.18 g/t Au

Main Zone

BO-22-88: 7.5 m @ 1.99 g/t Au

Zone D

BO-22-80: 10.5 m @ 2.00 g/t Au, including 6.0 m @ 2.97 g/t Au

BO-22-78: 9.5 m @ 1.37 g/t Au, including 3.5 m @ 2.52 g/t Au

Drilling in 2022 has identified wide intercepts of mineralized quartz stringer zones in most zones. In the main zone, drilling has both identified broad high-grade gold at depth (see previous new releases on May 30, 2022 and June 20, 2022) and has defined continuity of multiple stringer zones. Zone A includes one of the widest intercepts on the project with 27 m grading 1.36 g/t Au in hole BO-22-81. The newly defined Zone D is of particular interest where holes BO-22-78 and 80 have intercepted 9.5 m grading 1.37 g/t Au and 10.5 m grading 2.00 g/t Au, respectively, in proximity of historical hole 80-3, which intercepted 6.0 m grading 3.38 g/t Au. This zone may be a faulted continuation of the Main Zone with potential to expand or it can also be a cross-structure which opens new targets. See **Figure 1** for a plan map indicating the location of released hole and **Table 1** for a list of results to date from the current drill program.

J.C. St-Amour, President and CEO, said “We are pleased with the results of the drill program to date. We are finding more wide intercepts of mineralized stringer zones that complement previously reported high grade intervals on the property. In addition to highlighting high-grade potential at depth, all zones remain open along strike with the possibility that they may join. Zone D is a newly defined area with multiple wide intercepts of mineralization with significant growth potential. In addition, drilling completed to date has been relatively shallow in comparison to other mines in the region.”

The drill program is now complete and a number of samples are currently in the lab pending analysis. Results announced to date represent approximately 5,300 m of a total of 9,136 m drilled in this program. The Company will announce further results as they become available.

The Bousquet-Odyno project is located approximately 6 km from IAMGOLD Corporation’s (“IAMGOLD”) Westwood mine and processing facilities. The following video demonstrates the proximity of the [Bousquet Odyno](#) project to regional infrastructure and the Westwood mill.

Figure 1: Plan map of the Bousquet-Odyno Project indicating drill hole location.

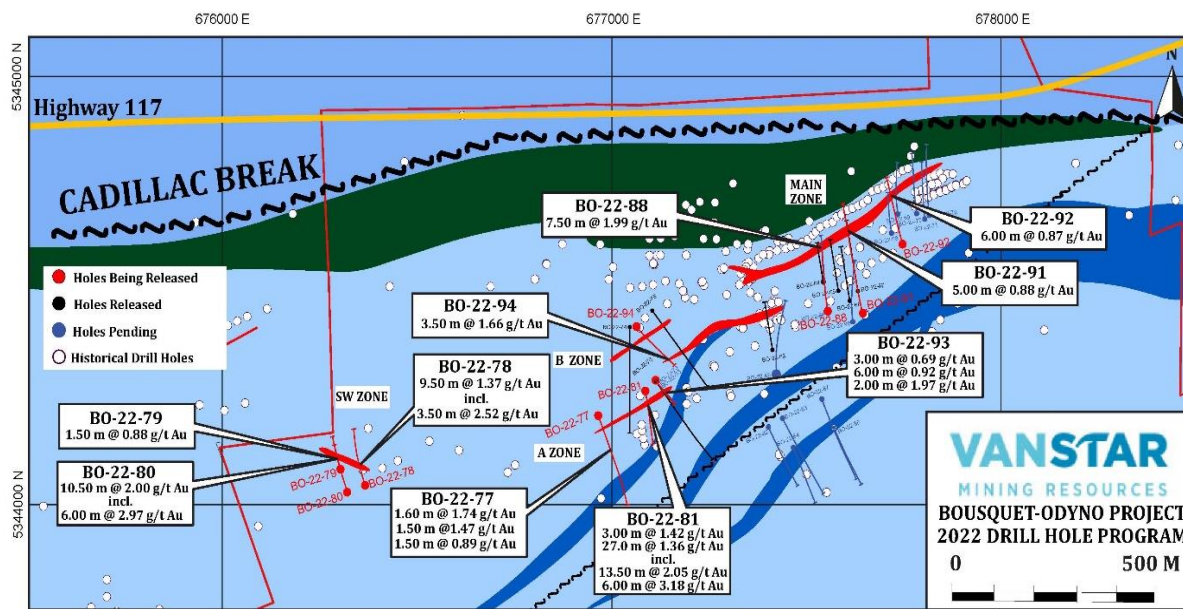


Table 1: Results from the 2022 Bousquet-Odyno Drill Program including previously released holes

HOLE #	FROM (m)	TO (m)	LENGTH (m)	AU (g/t)	Metal Factor (g/t)	Zone	
BO-22-63	212.9	213.4	0.50	2.08	1	Main	Previously reported
<i>and</i>	215.5	217.0	1.50	1.99	3		Previously reported
<i>and</i>	226.0	226.6	0.60	0.58			
<i>and</i>	229.0	230.5	1.50	1.70	3		Previously reported
<i>and</i>	301.0	322.0	21.00	5.23	110		Previously reported
<i>incl.</i>	<i>308.5</i>	<i>319.0</i>	<i>10.50</i>	<i>10.14</i>	107		Previously reported
BO-22-64	104.0	112.0	8.00	1.78	14	Main	Previously reported
<i>incl.</i>	106.0	109.5	3.50	3.53	12		Previously reported

<i>and</i>	140.5	142.0	1.50	0.62	1		
<i>and</i>	145.0	146.5	1.50	8.40	13		
<i>and</i>	161.5	165.0	3.50	1.14	4		
<i>and</i>	182.0	183.0	1.00	0.54	1		
<i>and</i>	211.0	212.5	1.50	0.77	1		
BO-22-65	196.8	199.2	2.40	1.77	4	Main	Previously reported
<i>and</i>	224.5	225.3	0.80	0.82	1		
<i>and</i>	229.9	230.4	0.50	0.82	0		
<i>and</i>	239.0	242.5	3.50	1.26	4		
BO-22-66	245.5	247.0	1.50	1.05	2	Main	
BO-22-67	209.5	226.0	16.50	1.16	19	Main	Previously reported
<i>incl.</i>	209.5	215.5	6.00	1.42	9		Previously reported
<i>incl.</i>	220.9	226.0	5.10	1.76	9		Previously reported
<i>and</i>	234.0	237.8	3.80	1.75	7		
<i>and</i>	247.0	248.5	1.50	0.69	1		
BO-22-74	52.0	53.5	1.50	0.85	1	A	
	91.0	92.0	1.00	0.85	1		
	113.5	115.0	1.50	0.66	1		
<i>and</i>	169.0	170.5	1.50	0.58	1		
<i>and</i>	317.5	322.0	4.50	1.70	8		Previously reported
BO-22-75	16.0	19.0	3.00	0.86	3	B	Previously reported
<i>incl.</i>	17.5	19.0	1.50	1.01	2		
<i>and</i>	50.5	52.0	1.50	1.16	2		
<i>and</i>	64.3	74.7	10.40	0.77	8		
<i>and</i>	81.0	89.5	8.50	0.84	7		Previously reported
<i>and</i>	135.0	136.15	1.15	1.68	2		
<i>and</i>	143.5	145.0	1.50	0.52	1		
BO-22-76	59.5	68.5	9.00	3.96	36	A	Previously reported
<i>and</i>	70.0	73.0	3.00	0.94	3		
<i>and</i>	86.5	92.5	6.00	0.81	5		
<i>and</i>	116.5	118.0	1.50	0.51	1		
<i>and</i>	121.0	122.5	1.50	0.86	1		
<i>and</i>	125.5	127.0	1.50	0.55	1		

<i>and</i>	131.5	133.0	1.50	0.91	1		
<i>and</i>	139.0	140.5	1.50	0.56	1		
<i>and</i>	323.5	325.0	1.50	0.59	1		
BO-22-77	92.0	93.6	1.60	1.74	3	A	
<i>and</i>	98.1	99.6	1.50	1.47	2		
<i>and</i>	271.0	272.5	1.50	0.89	1		
BO-22-78	23.5	33.0	9.50	1.37	13	D	
<i>Including</i>	29.5	33.0	3.50	2.52	9		
BO-22-79	91.0	92.5	1.50	0.88	1	D	
BO-22-80	121.0	131.5	10.50	2.00	21	D	
<i>Including</i>	121.0	127.0	6.00	2.97	18		
BO-22-81	61.0	64.0	3.00	1.42	4	A	
	73.0	100.0	27.00	1.36	37		
<i>Including</i>	73.0	86.5	13.50	2.05	28		
<i>Including</i>	80.5	86.5	6.00	3.18	19		
BO-22-88	250.0	257.5	7.50	1.99	15	Main	
BO-22-91	270.5	275.5	5.00	0.88	4	Main	
BO-22-92	278.0	284.0	6.00	0.87	5	Main	
	318.0	319.0	1.00	0.52	1		
	322.0	323.5	1.50	1.06	2		
BO-22-93	103.0	106.0	3.00	0.69	2	Main	
	110.5	116.5	6.00	0.92	6		
	121.0	123.0	2.00	1.97	4		
BO-22-94	210.7	214.2	3.50	1.66	6	Main	

*True widths are estimated at 65 to 95% of the core interval.

*Holes BO-22-68 to 73, and 82-89 are pending

Table 2: Drill Hole information 2022 Bousquet-Odyno Drill Program

HOLE-ID	EASTING	NORTHING	ELEVATION	AZIMUTH	DIP	EOH
BO-22-63	678417	5344358	357	350	-70	340
BO-22-64	678547	5344521	356	350	-70	377
BO-22-65	678586	5344500	352	343	-63	274
BO-22-67	678636	5344499	350	345	-55	298
BO-22-74	678051	5344412	339	180	-45	358
BO-22-75	678109	5344451	339	142	-45	325
BO-22-76	678119	5344282	339	142	-45	325
BO-22-77	677970	5344200	337	157	-45	316
BO-22-78	677372	5344032	339	343	-54	250
BO-22-79	677309	5344070	326	343	-54	139
BO-22-80	677315	5343999	325	343	-54	226
BO-22-81	678091	5344259	341	167	-50	199
BO-22-88	678559	5344451	347	350	-65	352
BO-22-91	678647	5344450	350	350	-55	400
BO-22-92	678751	5344611	350	345	-66	349
BO-22-93	678117	5344285	342	142	-70	208
BO-22-94	678068	5344413	350	142	-69	325

Qualified Person

Mr. Gilles Laverdière, P.Geo, consultant geologist and qualified person under NI 43-101 has read and approved this press release.

About Bousquet-Odyno

Bousquet-Odyno is comprised of 37 contiguous mining claims covering approximately 1,492 ha and is located directly south of highway 117 between the towns of Rouyn-Noranda and Malartic in the Province of Quebec. The Property lies within the Abitibi greenstone gold belt, along the Cadillac break, a prolific gold bearing regional structure that has produced 100 million ounces of gold since 1900. Vanstar can earn a 75% interest in the project from IAMGOLD by spending \$4 million over four years. IAMGOLD will have the right to back-in to 50% of the project.

About Vanstar

Vanstar Mining Resources Inc. is a gold exploration company with properties located in Northern Québec at different stages of development. The Company owns a 25% interest in the Nelligan project (3.2 million inferred ounces Au, NI 43-101 October 2019) and a 1% NSR. The Nelligan Project won the "Discovery of the

Year” award at the 2019 Quebec Mineral Exploration Association Xplor Gala. Vanstar is also earning 75% into the Bousquet-Odyno project located along the Cadillac Break and owns 100% of the Felix property in the Chicobi Group (Abitibi mining camp, 65 km East of Amex Perron property), the Amanda property, a 7,306 ha property located on the Auclair formation with historic gold showings up to 12.1 g/t Au over 3 meters, and the Frida and Eva properties located in the James Bay area.

Source :

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This news release contains forward-looking statements, which relate to future events or future performance and reflect management’s current expectations and assumptions. Such forward-looking statements reflect management’s current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward -looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at WWW.SEDAR.COM).