

New Gold Prospect Identified at Unga Project on Popof Island

HIGHLIGHTS:

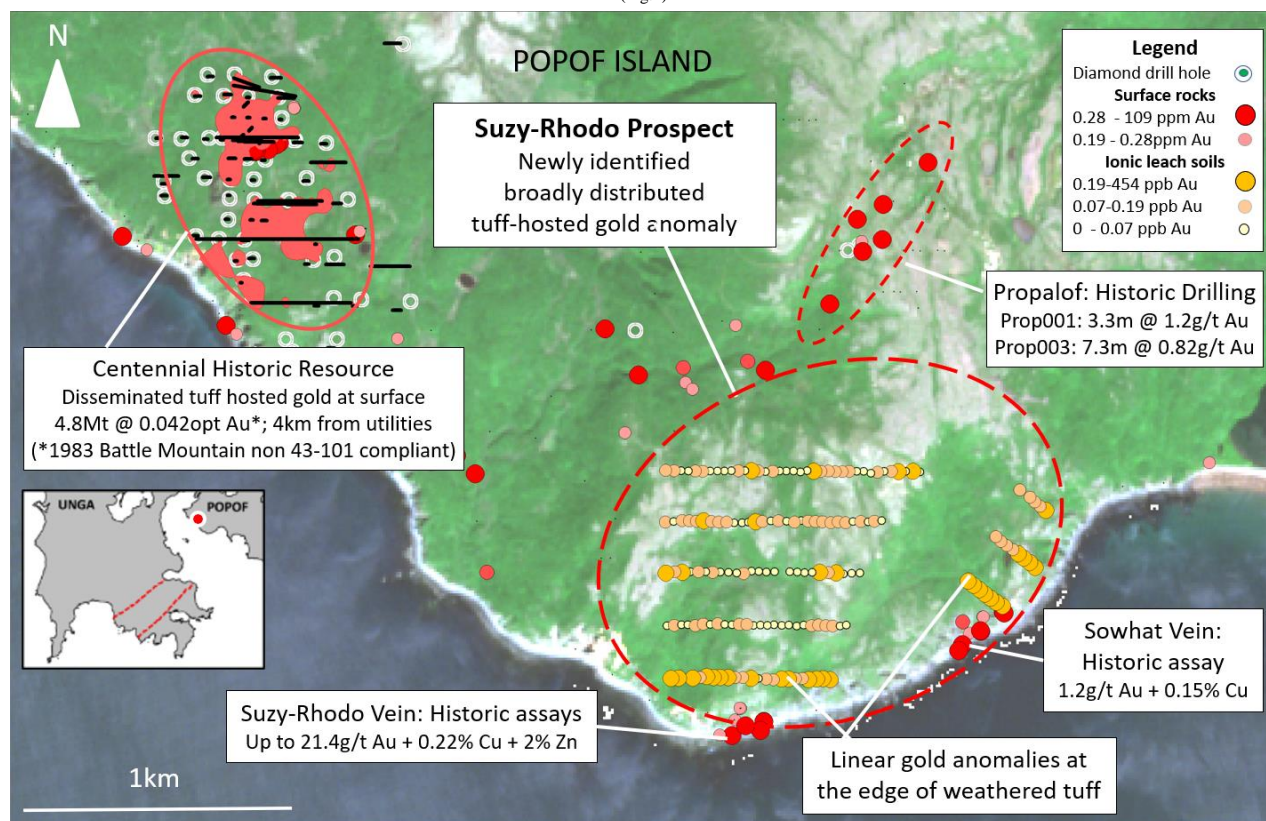
- Results show potential for a new gold zone 2km from the historic Centennial Zone
- Results indicate a kilometre scale gold anomaly north of Suzy-Rhodo Vein
- Sowhat Vein extension is open 600m northeast of original sampling
- Results indicate continuation of a trend at previously drilled Propalof prospect
- Plans underway to define new high probability drill targets

Vancouver, Canada, June 16th, 2020 - Redstar Gold Corp. (TSX.V: RGC, US: RGCTF, FRA: RGG) ("Redstar" or the "Company") Redstar has completed geochemical studies over several areas of anomalous mineralization on Popof and Unga Islands in order to determine the on-strike extent of known structures that have significant potential for new gold zones. This release focuses on the results of an exploration program completed at the Suzy-Rhodo Prospect located southeast of the previously drilled Centennial Zone on Popof where Battle Mountain Gold Corp (BMGC) outlined gold zones in the mid-1980s.

Redstar President John Gray said the following: *"These fieldwork results have revealed an extensive zone of anomalous gold southeast of" and in a similar geological setting to the previously drilled Centennial Zone on Popof Island. Redstar intends to conduct further work including trenching, geochemistry and geophysics at this new Suzy-Rhodo Zone in order to define drill targets with the goal of adding to the overall gold resource at the Unga Project"*.

Results of a Geochemical survey across an area southeast of Centennial Gold Zone, Popof Island

(Fig.1)



Soil geochemistry from an area immediately north of the previously discovered Suzy-Rhodo vein has revealed an 800m long, linear gold anomaly and a 500m long, linear gold anomaly immediately northeast of the Sowhat vein on the west coast of Popof Island. The same survey also found broad gold anomalies of kilometre scale above an area of sub-cropping tuff of similar lithology to the previously drilled Centennial Zone located 1.5km to the northwest of this new Suzy-Rhodo discovery where Battle Mountain Gold Corp reported a historical resource (non-43-101 compliant) derived from supergene enriched, disseminated gold in outcropping tuff to a depth of 75m. Metallurgical test work at the time indicated favourable metallurgy for a heap-leach operation that would be located less than four kilometres from power and other utilities (Figure 1).

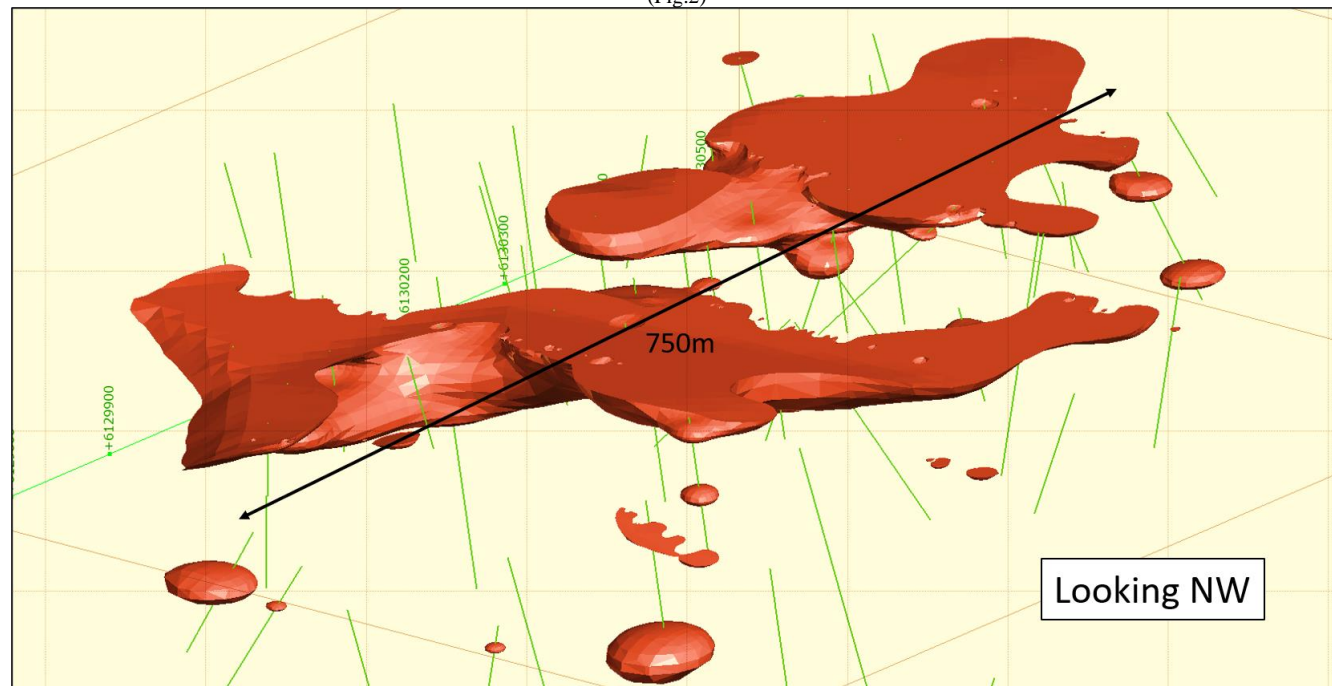
The linear anomalies seen around the original Suzy Rhodo and Sowhat veins are interpreted to be the product of erosion at the edge of the tuff bed, whereas the broader gold anomaly is interpreted to be the product of laterally disseminated gold throughout the tuff, the distribution of which is controlled by mineralized veins or veinlets in north striking structures in the tuff.

Exploration and drilling by Battle Mountain Gold Corp in the 1980s at the Centennial Zone revealed a gold zone 750m long by 400m wide in a flat-lying, outcropping dacite tuff containing fine, free-gold. Gold grades from assays of diamond drill holes and trenches were variable across the Zone e.g. DDH Cent01 62m @ 1.07g/t Au; DDH Cent06 4.4m @ 5.15g/t Au; DDH Cent34 40m @ 0.74g/t Au; and Tr4250 60m @ 2.26g/t Au)*. The fieldwork undertaken at Suzy-Rhodo in late 2019 returned results that show a gold anomaly of similar areal extent hosted in the same tuff, as well as potential for a higher-grade zone at the eroded edge of the tuff.

Meanwhile, analysis of the original Centennial drill results indicates that the sub-vertical dip of most of the drill holes outlined gold mineralization in the flat-lying tuff but may have missed sub-vertically inclined, gold-bearing feeder veins. Therefore, further drilling at both the new Suzy-Rhodo Zone and the Centennial Zone will favour angled holes to capture maximum data on gold distribution (Figure 2).

The Centennial gold zone outlined by historic drilling during the 1980s showing sub-vertical drill hole traces and resultant flat-lying, gold mineralized solid (not NI 43-101 compliant)

(Fig.2)



* Readers are cautioned that a "qualified person" (as defined by National Instrument 43-101) has not yet completed sufficient work to be able to verify the historical information, and therefore the information should not be relied upon.

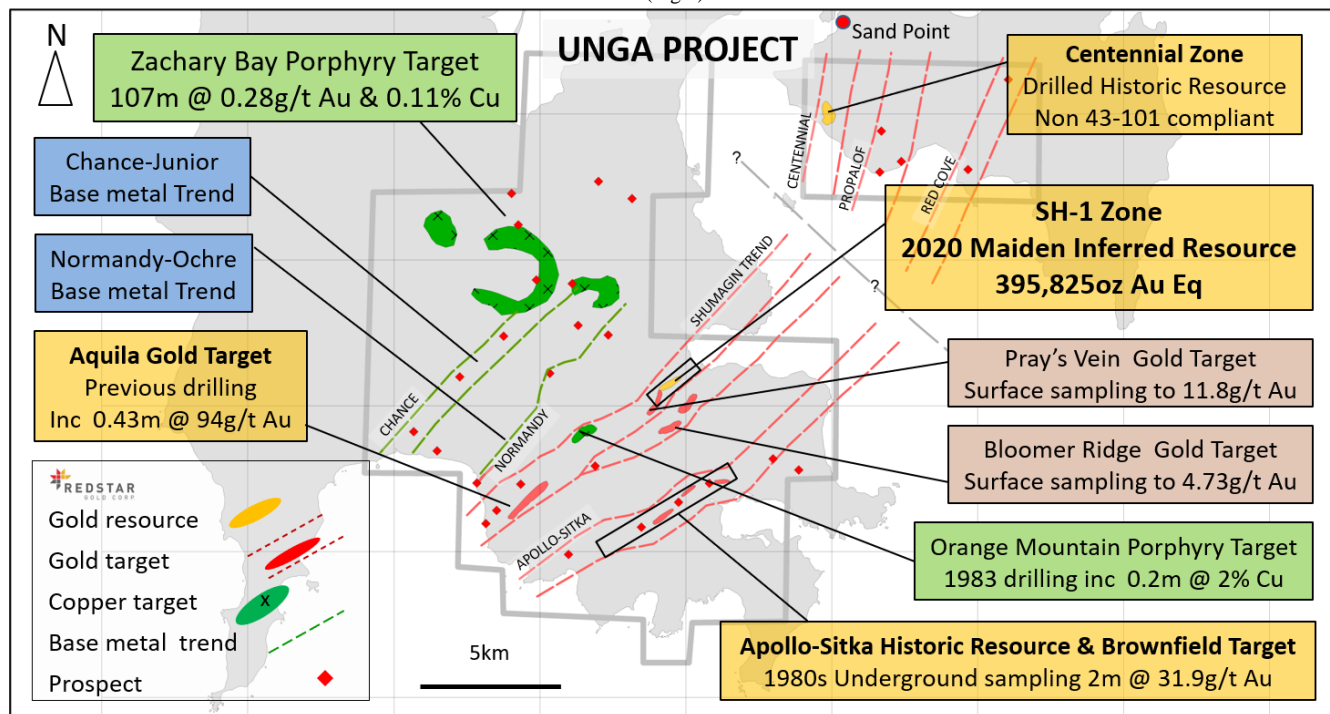
About Redstar Gold Corp

Redstar is a well-financed junior exploration and development company with a supportive institutional shareholder base, no debt and is focused on advancing its high grade Unga Gold Project in southern Alaska. The 100% controlled Unga Gold Project includes the SH-1 Zone where, earlier this year, Red Star defined an initial NI 43-101 compliant resource of 395,825 ounces AuEq with an avg. grade of 14.2g/t Au, making it one of the highest-grade gold deposits in North America. Geologically, the SH-1 Zone is an intermediate sulfidation, epithermal gold deposit, located within the district scale property which encompasses 240km² across two islands hosting an entire suite of deposit types from gold-copper porphyry, through high-grade epithermal gold, to gold & silver rich polymetallic, that have either been drilled or sampled at surface. On Unga Island, these include: 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 with historic production grades up to 10g/t Au; 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 the infrastructure and services available at Sand Point village (Figure 3).

The Unga Gold Project enjoys a moderate climate at latitude 55 degrees North which provides for year-round tidewater access. The project benefits from important infrastructure including a deep-water port with weekly vessels from Anchorage and Seattle and is served by daily flights from Anchorage landing on a mile long, paved airstrip on Popof Island. In addition to the Unga Project, Redstar has an investment in NV Gold Corp. (TSXV: NVX) and 30% of the Newman Todd Gold Project, in Red Lake, Ontario, Canada.

Gold and Base Metal Prospects on Unga Island and Neighbouring Popof Island

(Fig.3)



For additional information please contact:

John A. Gray

President

Tel: +44 747 068 6474

Email: j.gray@redstargold.com

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