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## Heliostar Metals Appoints Samuel Anderson as VP of Exploration and Builds Management Team

**Vancouver, Canada, November 5, 2020** – Heliostar Metals Limited (TSX.V: HSTR, US: RGCTF, FRA: RGG) ("**Heliostar**" or the "**Company**") is pleased to announce new additions to its management team. Samuel Anderson has joined as Vice President of Exploration and Stewart Harris has joined as Exploration Manager.

Heliostar CEO, Charles Funk, commented *"The appointment of Samuel Anderson and Stewart Harris strongly bolsters Heliostar's management team. Sam brings a wealth of resource to production experience from his time at Newmont and he is leading the company's current exploration program at Unga. Stewart brings an ability to execute large exploration programs from 30 years of technical, safety and logistics management. In addition to these changes John Gray will be leaving Heliostar and the company would like to acknowledge and thank Mr. Gray for his contributions as company President."*

Samuel Anderson has 19 years of experience in exploration, development and production geology including a 17 year career with Newmont Gold Corp. where he held successive positions from Exploration Project Manager to Senior Development Geologist to Mine Geology Superintendent to Senior Manager of Exploration Business Development before taking leave to earn a Master of Science Degree in Finance at Eller College in Arizona.

As Superintendent of the Merian Mine in Suriname, Sam led the Mine Geology Department where he hired and trained staff, defined operating and safety procedures and built strong interdepartmental relationships through construction and start-up stages from an initial inventory of less than 1 million ounces through reserve stage of more than 6 million ounces of gold. His other accomplishments include: being part of the Newmont team which discovered the Saramacca deposit in Suriname, currently being mined by Iamgold; acting as Exploration Project Manager in Haiti and contributing to numerous other mines and project evaluations throughout the Caribbean, Latin America and North America. In addition to an MSc in Finance, Sam holds an MSc in Geology and a BSc in Geology from the University of Idaho.

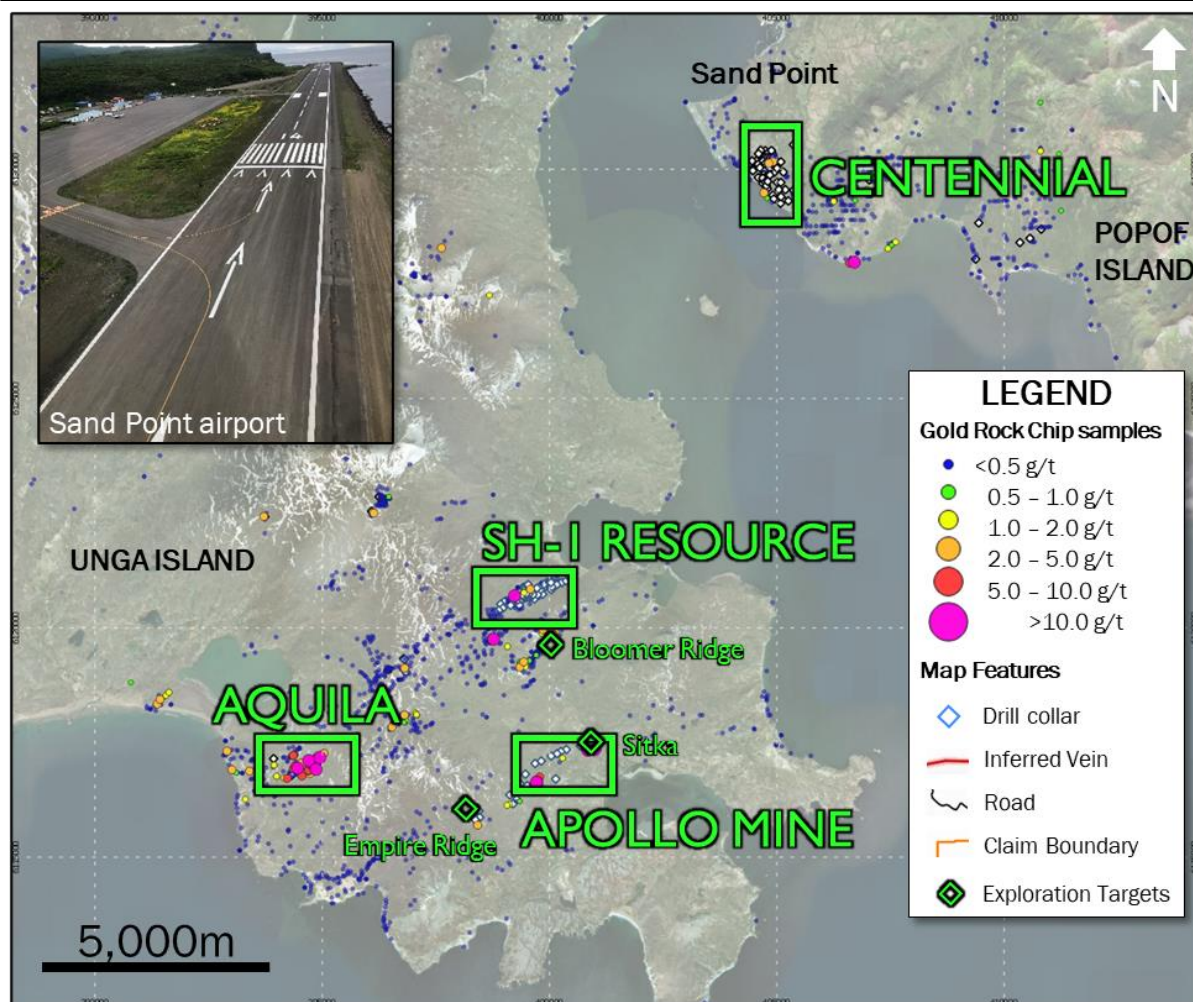
Stewart Harris has over 30 years of experience on projects ranging from greenfields compilations through to discovery and deposit delineation. He has explored for a variety of deposit types focused primarily upon gold and copper systems largely within the North American Cordillera, including Mexico, but also in Central and South America and the southwest Pacific Rim. His experience involved the design, execution and due diligence of exploration programs with an emphasis on executing programs on time, on budget and with high safety, environmental stewardship and community relations standards.

Stewart will be the company's qualified person for technical disclosure.

### **Exploration Update**

The 2020 Unga project drill program is progressing well with 2290 metres completed to date. Eight holes have been completed at SH-1, five at Aquila, three at Apollo and two at Sitka. Empire Ridge and Sitka have been added as new drilling targets and the company is planning to continue drilling into late November.

First assay results from the program are expected to be received in late November.



**Figure 1:** The Unga project with 2020 primary drill targets identified.

### **Appointment of Market Making Service**

The Company would also like to announce that it has retained Independent Trading Group, Inc. ("ITG") to provide market-making services to the Company in compliance with the policies and guidelines of the TSX Venture Exchange ("TSXV") and other applicable legislation. ITG will receive a monthly payment of \$6,000 and will be responsible for maintaining an orderly market in the Company's securities. The engagement may be terminated by either party with written notice of 30 days. There are no performance factors contained in the agreement between ITG and the Company and ITG will not receive any shares or options from the Company as compensation for services it will render.

### **About Heliostar Metals Ltd.**

Heliostar is a well-financed junior exploration and development company with a portfolio of high-grade gold projects in Alaska and Mexico. The company's flagship asset is the 100% controlled Unga Gold Project on Unga and Pophof Islands in Alaska. The project hosts an intermediate sulfidation epithermal gold deposit, located within the district-scale property that encompasses 240km<sup>2</sup> across the two islands. Additional targets on the property include porphyry, high sulphidation and intermediate sulphidation epithermal veins. On Unga Island, priority targets include: the SH-1 and Aquila, both on the Shumagin Trend, the former Apollo-Sitka mine, which was Alaska's first underground gold mine and the Zachary Bay porphyry gold-copper prospect. Gold mineralization

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at the Centennial Zone is located on neighbouring Popof Island within four kilometres of infrastructure and services at Sand Point.

In Mexico, the company owns 100% of three early stage epithermal projects in Sonora that are highly prospective for gold and silver. Cumaro forms part of the El Picacho district, while the Oso Negro and La Lola projects are also prospective for epithermal gold-silver mineralization.

### **Qualified Person**

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Stewart Harris, P.Geo., Exploration Manager for the Company. Mr. Harris is a Qualified Person as defined under the terms of National Instrument 43-101.

### **For additional information please contact:**

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*Forward-Looking Information. This release includes certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "would", "may", "could" or "should" occur. Forward-looking statements in this press release include Heliostar's expectations that the transactions contemplated in the Agreement will be approved by the TSX Venture Exchange and completed and that it can obtain shareholder approval for its proposed post-closing share consolidation, name change and the election of both the Heliostar nominees and the Heliodor nominees at its next general meeting of shareholders, that it can successfully raise at least C\$6 million and, if so, the number of Heliostar shares that would be issued in the offering, and, finally, that it can commence exploration at its Unga project in late August and that it can achieve its 2020 exploration plans. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guaranteeing of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.*