REDSTAR GOLD CORP.

Redstar Gold Announces Results from Annual General & Special Meeting of Shareholders

Vancouver, Canada, October 1st, 2020 - Redstar Gold Corp. (TSX.V: RGC, US: RGCTF, FRA: RGG) (**"Redstar"** or the **"Company"**) is pleased to report that the Company's shareholders voted in favour of all items of business brought before them at the Company's Annual General & Special Meeting ("AGSM") held on September 29, 2020.

Redstar CEO, Charles Funk, commented "*The AGSM was the final major milestone to complete the transformation of Redstar Gold to Heliostar Metals. With a strong financial position, limited number of shares issued and an updated board and management team we can now focus on the drilling program underway at Unga. The company expects the AGSM action items to completed within the next two weeks and will provide updates on the effective dates as well as provide an exploration update for Unga shortly.*"

AGSM Details

Shareholders representing 38.03% of the outstanding shares voted overwhelmingly in favour of all the matters submitted before the AGSM, as set out in the notice of meeting and information circular dated August 24, 2020, including:

- to set the number of directors at six;
- to elect Jacques Vaillancourt, Ken Booth, George Ireland, Charles Funk, William Lamb and Alan Wilson to the Board of Directors (biographies of the directors can be found on the Company's website);
- the reappointment of MNP LLP as auditors of the Company;
- re-approval of the Company's stock option plan;
- approval of a share consolidation of one (1) post consolidation share for each fifteen (15) pre-consolidation shares;
- a name change of the Company from Redstar Gold Corp. to Heliostar Metals Ltd; and
- the adoption of new articles.

About Redstar Gold Corp.

Redstar is a well-financed junior exploration and development company with a portfolio of high-grade projects in Alaska and Mexico. The company's flagship asset is the 100% controlled Unga Gold Project on Unga and Popof Islands in Alaska. The project hosts an intermediate sulfidation epithermal gold deposit, located within the district-scale property that encompasses 240km^2 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 high-grade gold zones, 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 district. The gold mineralization 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.

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 Redstar'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 Redstar 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 Redstar 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.