Positive Exploration Results from the Aquila Gold Zone at Redstar Gold's Unga Project

HIGHLIGHTS:

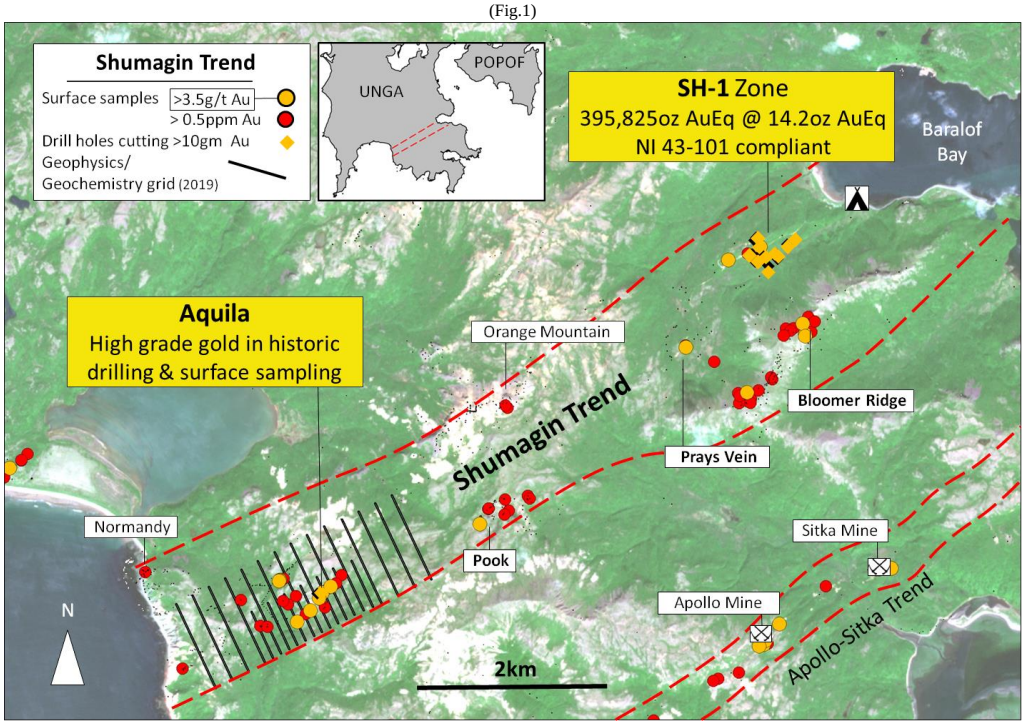
- **Results from recent geochemical and geophysical surveys at the Aquila Zone highlight new targets**
- **Aquila high grade gold target strike length doubled to 800m**
- **Four new zones of gold mineralization identified to be drill tested**
- **Gold south of the Aquila grid indicates mineralization straddles a major structure to be drill tested**
- **Geophysical results confirm structural interpretation of the Aquila Zone, indicating potential for several high grade gold zones**

Vancouver, Canada, April 3rd 2020 - Redstar Gold Corp. (TSX.V: RGC, US: RGCTF, FRA: RGG) ("Redstar" or the "Company") Redstar has completed geophysical and geochemical studies over several areas of anomalous mineralization on Unga and Popof in order to determine on-strike extent of known structures that have potential for new high grade gold zones. This release focuses on the results of an exploration program across the Aquila Zone, located at the western end of the Shumagin Trend (Figure 1). The Shumagin Trend is host to the high grade, SH1-Zone occurring on the same structure, where Redstar has already defined an inferred resource of 395,825 oz of gold equivalent with a grade of 14.2g/t gold equivalent (including 384,318 oz of gold at a grade of 13.8g/t) which makes it one of the highest grade gold deposits in North America. Aquila is located 6.5 kilometres SSW from the SH-1 Zone.

Redstar President John Gray said the following: *"These results confirm the very high prospectivity of the Aquila Zone as having a strike length to equal the SH-1 Zone. Given prior drill results that indicate the presence of high-grade gold mineralization, Aquila represents an important target of similar size potential to the SH-1 Zone. It has the potential to significantly add to the number of ounces reportable under NI 43-101 rules for the project and the Company considers this zone a high priority, high probability target to be drilled as soon as exploration is able to recommence".*

Location of the Aquila Zone, Shumagin Trend, Unga Island

(Fig.1)



The objective of the program at Aquila, where fieldwork was completed in late 2019, was to extend the footprint of a 500-meter-long, approximately 040 striking gold anomaly on the Aquila-Amethyst vein which was tested with five diamond drill holes in the 1980s. The strike direction is essentially the same as the SH-1 Zone at the east end of the Shumagin Trend and the results of 1980s drill program returned numerous gold-bearing intercepts. Unfortunately, the lack of modern drill muds resulted in poor core recoveries although assays of sludges from where these holes were projected to cut the target zone contained multiple grams gold. Notwithstanding, one hole returned an assay result of 0.43m grading 93g/t Au with full core recovery.

The late season 2019 geochemical and geophysical surveys were conducted across a grid of 1000m-long lines striking 155°, 200m apart which overlapped the 1980s anomaly by five hundred meters on either side to the WSW and ENE. The grid also straddled a 050 striking drainage which is interpreted to be part of the fault system that makes up the Shumagin Trend. A total of 515 samples soil samples were taken at 25m intervals.

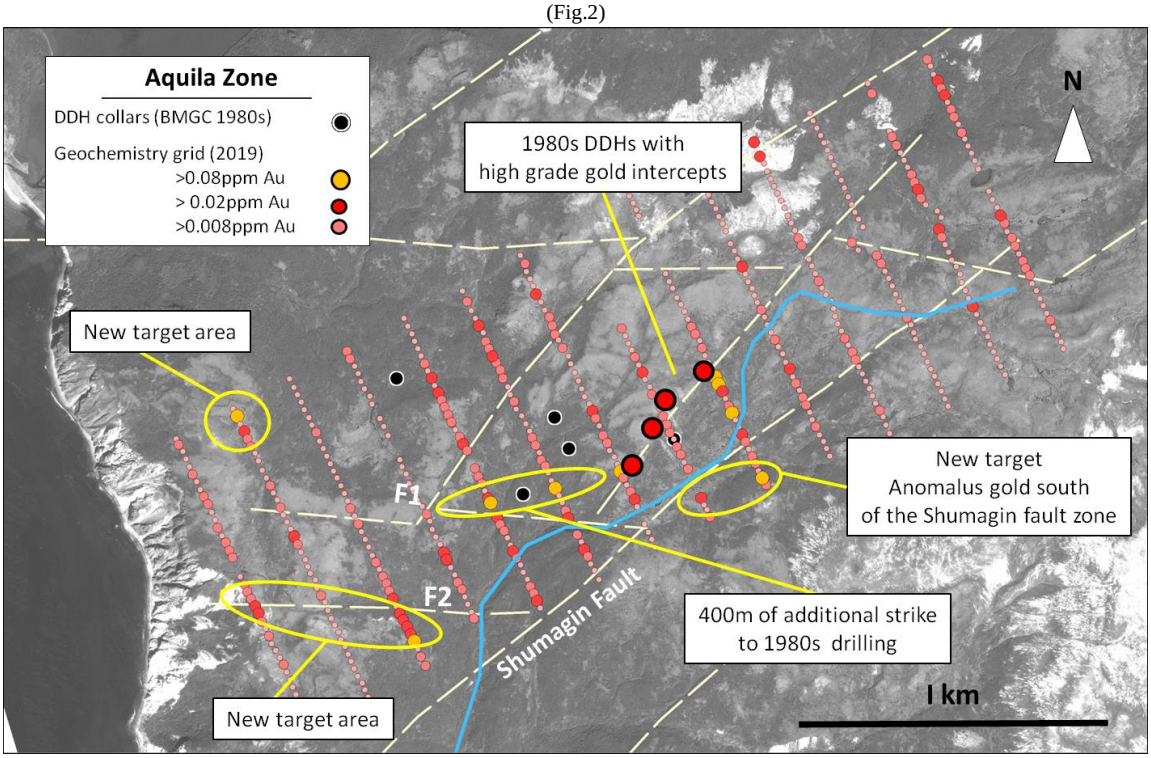
The results of the soil sampling program showed the following features:

1. Confirmation of the 1980s anomaly with 425m of strike of anomalous gold in soil;
2. A gold in soil anomaly 350m southeast of the 1980s discovery on the south side of the 050 striking Shumagin Trend fault indicating that this major structure may itself be mineralised;
3. A further 500m strike of the gold in soil anomaly identified in the 1980s along an interpreted west-northwest conjugate fault (F1);
4. Another 400m long gold in soil anomaly 250m south of F1, extending along a parallel fault (F2); and
5. An isolated gold anomaly in the northwest of the gridded area indicating a new gold zone to be prospected.

The geochemistry results are highly significant as they show that the Aquila Zone has similar strike potential to that of the SH-1 Zone located at the other end of the Shumagin Trend. These four new target areas are also important as they show that this prospect has the structural complexity necessary to increase significantly in size. Perhaps the most important result is the anomalous gold occurrences lying to the south of the Shumagin Trend fault which indicate that this major structure may be a conduit for a much wider gold zone along the trace of the fault itself (Figure 2).

Geochemistry Results from the Aquila Zone, Shumagin Trend, Unga Island

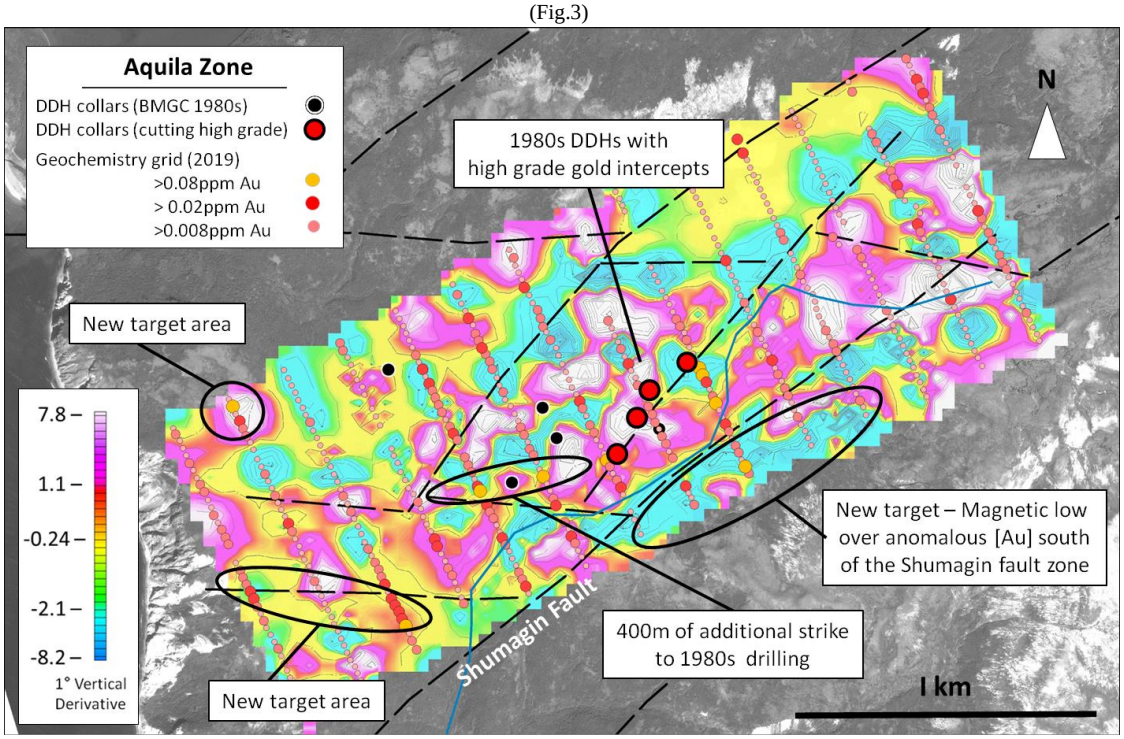
(Fig.2)



The results of the magnetometry survey reveal contrasts that are likely to be the product of lithological differences between hanging wall and foot wall, but also hydrothermal alteration which may be the locus for high-grade gold mineralization as seen at the SH-1 Zone on the same structural trend. The most significant result is the ~800m long magnetic low parallel to' and south of the Shumagin Fault which covers the geochemical anomaly mentioned in Point 2 above (Figure 3).

Magnetometry Results from the Aquila Zone, Shumagin Trend, Unga Island

(Fig.3)



These results are supportive of Redstar's plan to twin the holes drilled in the 1980s that returned high grade gold assays. Then it will be possible to step-out to ENE and WSW beyond that core area and drill projected extensions. Following this, Redstar would plan to infill drill the zone, aimed at adding a second high grade zone to the Unga Gold Project in addition to the recently defined resource at SH-1 6.5km to the east.

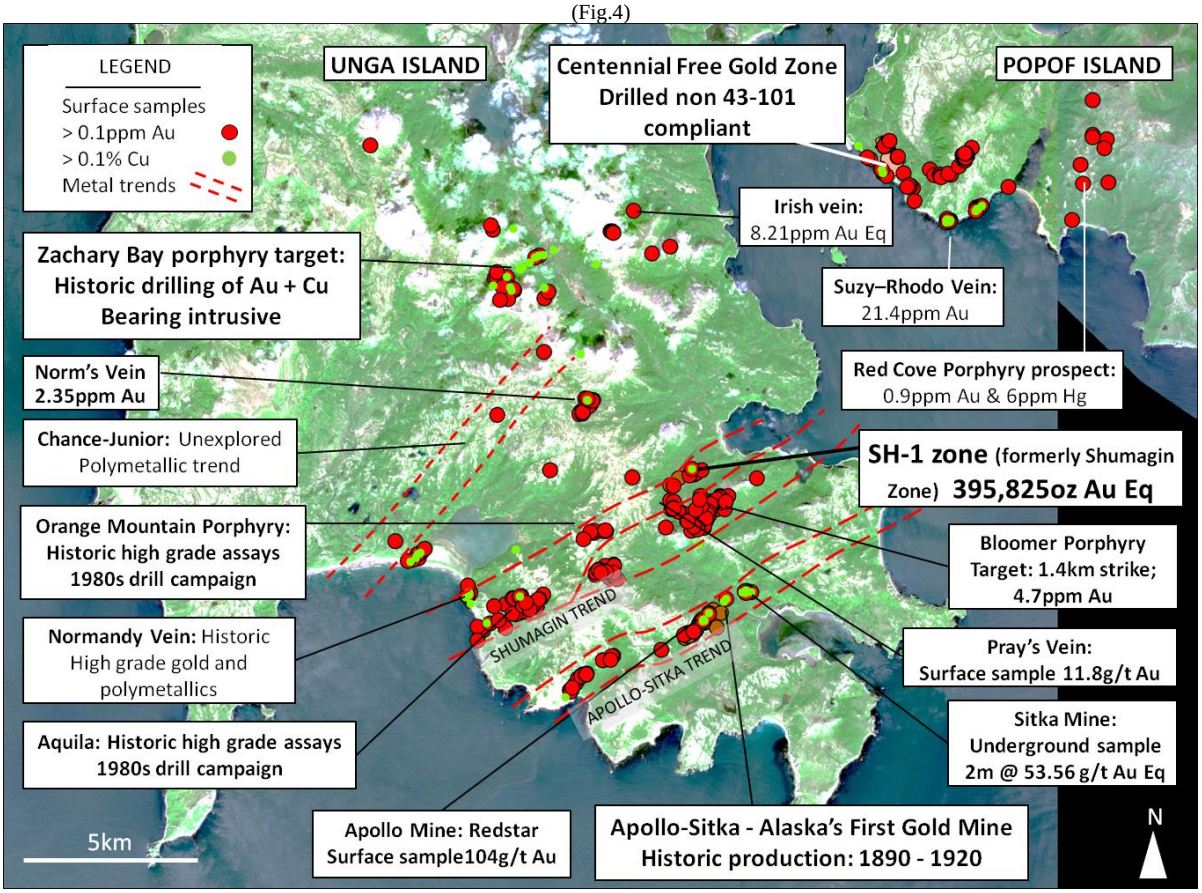
About Redstar Gold Corp

Redstar is a well-financed junior exploration and development company with a strongly supportive institutional shareholder base, no debt, and is focused on advancing its high grade Unga Gold Project in Alaska. The 100% controlled Unga Gold Project includes the SH-1 Zone, which is one of the highest grade gold deposits in North America. Geologically, the SH-1 Zone is an intermediate sulfidation, epithermal gold deposit, located within a mineral district which includes systems that contain distinct types of gold, silver and base metal mineralization. The property encompasses approximately 240km^2 and contains multiple gold zones drilled or identified at surface including the high grade in the Shumagin Trend, the former Apollo-Sitka mine which was Alaska's first underground gold mine with historic high-grade (~10 g/t Au) production, the lower grade disseminated gold mineralization at Centennial and porphyry gold-copper mineralization in the Zachary Bay area (Figure 4).

The Unga Gold Project enjoys a moderate climate at latitude 55 degrees North, next to year-round tidewater with extensive infrastructure including a deep-water port with weekly vessels from 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 owns approximately 5 million shares of 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.4)



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