

Heliostar Reports Multiple Stockpile Assays Including 10.7m of 1.81 g/t Gold at La Colorada Mine

HIGHLIGHTS:

- 10.7m grading 1.81 g/t gold from surface
- 19.8m grading 0.62 g/t gold from 4.6 metres
- 13.7m grading 0.61 g/t gold from surface
- 9.10m grading 0.87 g/t gold from surface
- Additional drilling success at the Truckshop stockpile fits La Colorada's strategy to maximize cashflow ahead of pit expansions
- Definition of stockpiles ongoing at La Colorada with next drilling planned at El Dorado

Vancouver, Canada – June 24, 2025 – Heliostar Metals Ltd. (TSX.V: HSTR, OTCQX: HSTXF, FRA: RGG1) (“Heliostar” or the “Company”) is pleased to announce results from the Truckshop stockpile at its operating La Colorada Mine in Sonora, Mexico. This is part of an ongoing drilling program across multiple targets at the mine. La Colorada has been profitably producing precious metals from stockpiles through the first half of 2025.

Heliostar CEO, Charles Funk, commented, “We continue to build the future for the La Colorada Mine with a plan to maximize cashflow from low-to-no capex stockpiles and use that capital to expand the Veta Madre, then the Creston pits. Today's results are another example of these tactical opportunities that the Heliostar team continues to find to optimize our operations. Further metallurgy and design work is required before we move forward, but we expect the Truckshop stockpile to provide additional incremental cash flow at La Colorada.”

Drill Results Summary

The Truckshop stockpile was deposited as a waste dump in the 1990s when La Colorada was operated by Eldorado Gold Corporation. It is located only 400 metres from the mine's crushing circuit. Production records suggested that some of this material could be at a grade that is potentially economic in the current gold price environment. This provides a production bridge prior to higher-grade production from the Veta Madre and Creston pits.

Having current production from the Junkyard stockpile, the Company is well placed to assess the economics of the various dumps at La Colorada. With this information, drilling of 35 holes was undertaken into the Truckshop stockpile (Figure 2) to ascertain if it has the same potential as the Junkyard.

A total of 26 separate drillholes in the waste dump returned significant widths with grades in excess of the 0.164 g/t gold-equivalent¹ cut-off grade used for the Junkyard. Zone A, an easily accessible portion of the stockpile with consistently higher-grade intercepts, could be accessed quickly and added to the production profile for La Colorada (Figure 2). Zone B contains lower grades, or mineralization beneath low grade material that may be less economically viable to re-process.

The Truckshop stockpile is also underlain in parts by historic tailings, which are typically higher grade where drilled. Metallurgical assessment has not yet been completed, and assay results from these historic tailings have not been included in this release.



Figure 1: Aerial view of La Colorada showing pits, stockpiles and selected infrastructure.

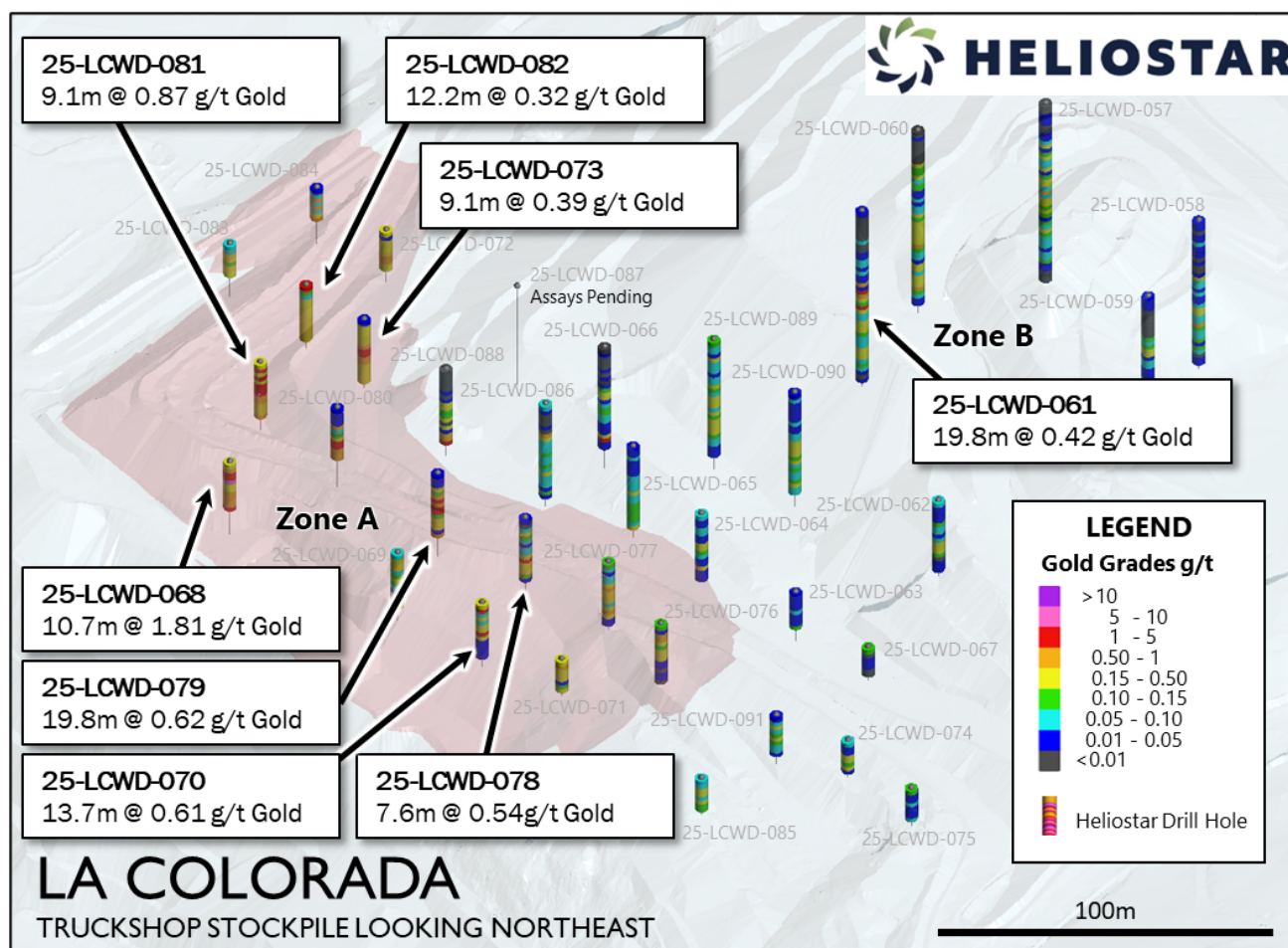


Figure 2: Isometric view of Truckshop Stockpile with drilling shown and selected results labelled.

Next Steps

Results from the drill program are being incorporated into an internal resource model that will not be included in the upcoming La Colorada technical report.

The Company is undertaking metallurgical analyses, including bottle roll tests and column leach tests. Should the results of that program provide positive results, Heliostar will complete a mine plan with a view to proceeding with extraction and processing later this year.

Following the successful completion of this drill program, the Company will now change the focus of drilling to test the larger El Dorado stockpile (Figure 1). If that drilling is successful, it may provide additional resources and cash flow similar to that currently being generated from the producing Junkyard reserve. The intention is to produce from these low-cost stockpiles to maximize cashflow ahead of primary mining from the open pit pushbacks.

Following the completion of the full stockpile drill program, the focus of drilling will shift to stepping out on the high-grade vein intercepts beneath and along strike from the open pits. The results received to date provide optimism for the potential of an underground future at La Colorada (see our April 9, 2025, press release [here](#)). In addition, the Company will advance property scale exploration targets with mapping and geophysics to define drill targets beyond the currently mined areas.

Truckshop Zone A Drilling Results Table

HoleID	From (metres)	To (metres)	Interval (metres)	Au (g/t)	Ag (g/t)
25-LCWD-068	0.0	10.7	10.7	1.81	9.8
25-LCWD-069	1.5	21.3	19.8	0.30	14.2
25-LCWD-070	0.0	13.7	13.7	0.61	10.2
25-LCWD-071	0.0	12.2	12.2	0.24	6.5
25-LCWD-072	0.0	10.7	10.7	0.33	9.3
25-LCWD-073	1.5	10.7	9.1	0.39	18.1
25-LCWD-076	3.0	13.7	10.7	0.34	6.2
25-LCWD-077	7.6	21.3	13.7	0.30	14.1
25-LCWD-078	13.7	21.3	7.6	0.54	13.6
25-LCWD-079	4.6	24.4	19.8	0.62	32.4
25-LCWD-080	6.1	13.7	7.6	0.44	11.0
25-LCWD-081	0.0	9.1	9.1	0.86	9.9
25-LCWD-082	0.0	12.2	12.2	0.32	14.9
25-LCWD-083	0.0	4.6	4.6	0.14	13.7
25-LCWD-084	0.0	10.7	10.7	0.31	9.9

Table 1: Significant Drill Intersections from Zone A.

Truckshop Zone B Drilling Results Table

HoleID	From (metres)	To (metres)	Interval (metres)	Au (g/t)	Ag (g/t)
25-LCWD-057	15.2	50.3	35.1	0.19	5.3
25-LCWD-058	33.5	47.2	13.7	0.21	8.1
25-LCWD-059	35.1	45.7	10.7	0.16	18.0

25-LCWD-060	12.2	21.3	9.1	0.14	8.6
and	32.0	45.7	13.7	0.36	8.1
and	51.8	62.5	10.7	0.28	15.1
25-LCWD-061	27.4	47.2	19.8	0.42	5.4
25-LCWD-062	No Significant Results				
25-LCWD-063	No Significant Results				
25-LCWD-064	No Significant Results				
25-LCWD-065	No Significant Results				
25-LCWD-066	16.8	25.9	9.1	0.15	6.2
25-LCWD-067	No Significant Results				
25-LCWD-074	4.6	10.7	6.1	0.17	7.6
25-LCWD-075	No Significant Results				
25-LCWD-085	3.0	9.1	6.1	0.21	10.2
25-LCWD-086	No Significant Results				
25-LCWD-087	Assays Pending				
25-LCWD-088	12.2	25.9	13.7	0.24	10.9
25-LCWD-089	16.8	36.6	19.8	0.17	9.0
25-LCWD-090	18.3	27.4	9.1	0.27	8.7
25-LCWD-091	No Significant Results				

Table 2: Significant Drill Intersections from Zone B.

Drilling Coordinates Table

Hole ID	Northing (NAD27 CONUS Zone 12N)	Easting (NAD27 CONUS Zone 12N)	Elevation (metres)	Azimuth (°)	Inclination (°)	Length (metres)
25-LCWD-057	3185752	542005	478.1	0	-90	71.6
25-LCWD-058	3185681	542003	480.1	0	-90	59.4
25-LCWD-059	3185666	541970	479.9	0	-90	59.4
25-LCWD-060	3185770	541970	476.2	0	-90	73.2
25-LCWD-061	3185754	541934	475.6	0	-90	70.1
25-LCWD-062	3185647	541870	469.6	0	-90	30.5
25-LCWD-063	3185665	541830	444.2	0	-90	19.8
25-LCWD-064	3185710	541831	445.2	0	-90	27.4
25-LCWD-065	3185745	541836	445.6	0	-90	36.6
25-LCWD-066	3185782	541857	448.3	0	-90	48.8
25-LCWD-067	3185630	541828	447.0	0	-90	13.7
25-LCWD-068	3185839	541759	421.3	0	-90	29.0
25-LCWD-069	3185770	541764	428.5	0	-90	27.4
25-LCWD-070	3185735	541767	429.9	0	-90	25.9
25-LCWD-071	3185700	541768	430.8	0	-90	15.2
25-LCWD-072	3185890	541865	417.6	0	-90	21.3
25-LCWD-073	3185860	541830	422.6	0	-90	27.4
25-LCWD-074	3185602	541795	447.7	0	-90	15.2

25-LCWD-075	3185572	541794	449.4	0	-90	15.2
25-LCWD-076	3185683	541792	441.9	0	-90	24.4
25-LCWD-077	3185717	541801	438.6	0	-90	27.4
25-LCWD-078	3185752	541799	434.0	0	-90	33.5
25-LCWD-079	3185787	541795	430.4	0	-90	33.5
25-LCWD-080	3185832	541795	427.0	0	-90	32.0
25-LCWD-081	3185867	541795	421.1	0	-90	27.4
25-LCWD-082	3185885	541829	419.8	0	-90	25.9
25-LCWD-083	3185921	541831	411.3	0	-90	21.3
25-LCWD-084	3185922	541865	413.0	0	-90	22.9
25-LCWD-085	3185629	541761	435.2	0	-90	15.2
25-LCWD-086	3185780	541832	441.6	0	-90	41.1
25-LCWD-087	3185831	541865	434.7	0	-90	39.6
25-LCWD-088	3185819	541826	432.2	0	-90	35.1
25-LCWD-089	3185752	541873	461.2	0	-90	51.8
25-LCWD-090	3185717	541875	462.8	0	-90	45.7
25-LCWD-091	3185629	541790	443.3	0	-90	19.8

Table 3: Drill Hole Details

La Colorada Mineral Reserves Statement

Classification	Zone	AuEq Cut-off (g/t)	Tonnes (kt)	Gold Grade (g/t Au)	Silver Grade (g/t Ag)	Contained Gold (koz)	Contained Silver (koz)
Probable	El Crestón	0.160	12,841	0.76	10.1	312	4,181
	Veta Madre	0.175	1,905	0.70	3.1	43	189
	La Chatarrera	0.164	3,413	0.20	6.4	22	704
	Total		18,159	0.65	8.69	377	5,074

² La Colorada Operations, Sonora, Mexico, NI 43-101 technical report (the "Report") is dated January 11, 2024, has an effective date of December 4, 2024

Quality Assurance / Quality Control

Reverse circulation (RC) holes were drilled with 5-inch tools. Reverse circulation samples with a mass of >20kg were split into one-quarter, which was submitted for analysis. Reverse circulation samples with a mass of ≤20kg were split into two halves, one of which was submitted for analysis. Three-quarters or one-half of the samples, respectively, were retained as a record. Drill samples were shipped to ALS Limited in Hermosillo, Sonora, Mexico, for sample preparation and analysis at the ALS laboratory in North Vancouver. The Hermosillo and North Vancouver ALS facilities are ISO/IEC 17025 certified. Gold was assayed by 30-gram fire assay with atomic absorption spectroscopy finish, and overlimits were analyzed by 30-gram fire assay with gravimetric finish.

Control samples comprising certified reference and blank samples were systematically inserted into the sample stream and analyzed as part of the Company's quality assurance / quality control protocol.

Statement of Qualified Person

Gregg Bush, P. Eng. and Stewart Harris, P.Geo., the Company's Qualified Persons, as such term is defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, have reviewed the scientific and technical information that forms the basis for this news release and have approved the disclosure herein. Mr. Bush is employed as Chief Operating Officer of the Company, and Mr. Harris is employed as Exploration Manager of the Company.

Footnotes

1 The AuEq cut-off for La Chatarrera is 0.164 g/t AuEq based on metal prices of US\$1,900/oz Au, and US\$23/oz Ag, processing costs of US\$4.82/t, general and administrative costs of US\$1.15/t, refining and selling costs of US\$0.66/t, gold recovery of 66% and a silver recovery of 27%. The AuEq calculation uses the formula $AuEq = (Au + Ag / \text{equivalency factor})$ where $\text{equivalency factor} = ((Au \text{ price in US\$/g} * Au \text{ recovery}) / (Ag \text{ price in US\$/g} * Ag \text{ recovery}))$.

2 La Colorada Operations, Sonora, Mexico, NI 43-101 Technical Report (the "Report") is dated January 11, 2024, has an effective date of December 4, 2024 and was prepared for Heliostar Metals Inc. by Mr. Todd Wakefield, RM SME, Mr. David Thomas, P.Geo., Mr. Jeffrey Choquette, P.E., Mr. Carl Defilippi, RM SME, and Ms. Dawn Garcia, CPG. The Report can be found under the Company's profile on SEDAR+ (www.sedarplus.ca) and Heliostar's website (www.heliostarmetals.com).

About Heliostar Metals Ltd.

Heliostar is a gold mining company with production from operating mines in Mexico. This includes the La Colorada Mine in Sonora and the San Agustin Mine in Durango. The Company also has a strong portfolio of development projects in Mexico and the USA. These include the Ana Paula project in Guerrero, the Cerro del Gallo project in Guanajuato, the San Antonio project in Baja Sur and the Unga project in Alaska, USA.

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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things, further metallurgy and design work is required before we move forward, but we expect the Truckshop stockpile to provide additional incremental cash flow at La Colorada. Heliostar will

complete a mine plan with a view to proceeding with extraction and processing later this year. The intention is to produce from these low-cost stockpiles to maximize cashflow ahead of primary mining from the open pit pushbacks. Following the completion of the full stockpile drill program, the focus will shift to stepping out on the high-grade vein intercepts beneath and along strike from the open pits. The results received to date provide optimism for the potential of an underground future at La Colorada. In addition, the Company will advance property scale exploration targets with mapping and geophysics to define drill targets beyond the currently mined areas.

Forward-looking statements and forward-looking information relating to the terms and completion of the Facility, any future mineral production, liquidity, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the receipt of necessary approvals, price of metals; no escalation in the severity of public health crises or ongoing military conflicts; costs of exploration and development; the estimated costs of development of exploration projects; and the Company's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect the Company's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political, and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: precious metals price volatility; risks associated with the conduct of the Company's mining activities in foreign jurisdictions; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding exploration and mining activities; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of public health crises; the economic and financial implications of public health crises, ongoing military conflicts and general economic factors to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption "Risk Factors" in the Company's public disclosure documents. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.