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## Heliostar Metals Closes Sale of Minority Interest in Newman Todd Project

**Vancouver, Canada, December 31, 2020** – Heliostar Metals Limited (TSX.V: HSTR, US: RGCTF, FRA: RGG) ("**Heliostar**" or the "**Company**") is pleased to announce that it has completed the previously announced sale of its 16.5% interest in the Newman Todd property to Trillium Gold Mines Inc. (TSXV:TGM) ("**Trillium**").

The terms of the sale were set out in a purchase agreement between Heliostar and Trillium dated as of November 24, 2020, pursuant to which Heliostar agreed to sell its 16.5% interest in consideration for \$700,000 cash and 650,000 Trillium common shares issued from treasury. In addition, if at any point after closing there should be 1,000,000 or more ounces of gold in measured and indicated reserves and resources on the Newman Todd property, Trillium has agreed to make an additional C\$1,000,000 cash payment to Heliostar.

### **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 Popof Islands in Alaska. The project hosts an intermediate sulphidation epithermal gold deposit within the district-scale property that encompasses 240km<sup>2</sup> across the two islands. Additional targets on the property include intermediate sulphidation epithermal veins, and porphyry and high sulphidation targets. On Unga Island, priority targets include: 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 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 large, properties with multiple outcropping veins that have never been drilled.

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

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