

**CANSTAR RESOURCES INC.**  
**Form 51-102F3 Material Change Report**

**Item 1. Name and Address of Company**

**CANSTAR RESOURCES INC.**  
220 Bay Street  
Suite 550  
Toronto, ON M5J 2W4

**Item 2. Date of Material Change**

October 25, 2018

**Item 3. News Release**

A News Release was issued on October 25, 2018, via GlobeNewswire.

**Item 4. Summary of Material Change**

Canstar Resources Inc. appoints VP Exploration and provides exploration update.

**Item 5. Full Description of Material Change**

For further information, attached hereto is a copy of the News Release.

**Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Confidentiality is not requested.

**Item 7. Omitted Information**

No information has been omitted in respect of the material change.

**Item 8. Executive Officer**

Christos Doulis  
President & CEO  
Tel: 647-557-3442  
Email: [cdoulis@canstarresources.com](mailto:cdoulis@canstarresources.com)

**Item 9. Date of Report**

October 29, 2018

News Release: 08-2018

October 25, 2018

## Canstar Resources Announces Appointment of VP Exploration and Provides Exploration Update

**TORONTO, Oct. 25, 2018 -- CANSTAR RESOURCES INC. (TSXV: ROX) (OTCQB:CSRNF)** (“Canstar”) or (“the Company”) is pleased to announce the appointment of Bob Patey as Vice President of Exploration, effective November 1, 2018; and to provide an exploration update on its properties in Newfoundland.

Mr. Patey holds a B.Sc. Honours in Geology from Memorial University of Newfoundland and is a Professional Geologist registered with the Professional Engineers and Geoscientists Newfoundland & Labrador (PEGNL). Bob has over 10 years of base and precious metals exploration experience in Canada and is uniquely qualified to join the Canstar team with a career that has focused on Newfoundland exploration through past positions with Altius Resources Inc., a subsidiary of Altius Minerals Corp., since 2006. Bob was an integral part of the Altius team that was named 2017 Explorer of the Year by the Canadian Institute of Mining, Metallurgy and Petroleum, Newfoundland (CIM NL).

Christos Doulis, President & CEO of Canstar, states “We are extremely pleased to have Bob join the Canstar team. With his experience and knowledge of Newfoundland geology and exploration we will be able to execute programs more effectively and efficiently. Bob is well acquainted with the Buchan’s area and Mary March, and has already begun work on the exploration of this large consolidated land package.”

“As a Newfoundlander, I am very excited to see the renewed enthusiasm that has come back to our province in the resource sector. Modern exploration techniques hold the potential to revitalize the Buchans belt and in particular, our highly prospective Buchans-Mary March project.” stated Bob Patey.

### Exploration Update

#### Buchans-Mary March

The Buchans-Mary March project is Canstar’s flagship project and the focus of our ongoing exploration work. Historical drill results from Mary March include a high-grade massive sulphide intersection of over 9 meters grading 10.3% Zn, 1.6% Pb, 0.7% Cu, as well as significant gold and silver, returning 4.11 g/t Au and 118.1 g/t Ag, from the same interval.

In September, Canstar commenced re-logging of core, data compilation, digitization, and integration and re-analysis of the historical geophysical data. Numerous drill targets have been identified and a 3,000 to 4,000 metre winter drill program is planned for the Buchans-Mary March project. Phase I drilling will consist of a three-hole, 1,200 metre program testing Mary March as well as a regional target. The program is anticipated to commence in January 2019. Additional field work, including trenching, has been completed and the results are being used to prioritize targets for the Phase II program, which will also be completed during the winter season.

#### Daniel’s Harbour

Canstar holds a dominant land position surrounding the former Daniel’s Harbour mine, where 7 million tonnes grading 7.8% Zn were mined between 1976 and 1990. Very little exploration work has been conducted in the area since the mine closed in 1990. In November, Canstar’s work program at Daniel’s Harbour will include line-cutting in preparation for a geophysical survey and trenching in the eastern license at the Bill Adams and Trapper zones, where historic (non NI 43-101 compliant) drilling reported near surface intercepts of 5.7% Zn over 1.4 feet and 18% Zn over 4.4 feet respectively. It is anticipated that these programs will advance the project to drill-ready status in 2019.

“We have been aggressively compiling and re-interpreting historical exploration data on Canstar’s Newfoundland projects in advance of implementing our drill programs. This work has allowed us to gain a much better understanding

of the geology and mineralization on our projects and we are looking forward to commencing drilling on the Buchan's Project at our earliest possible opportunity." stated Canstar President and CEO, Christos Doulis.

### **Qualified Person**

Lawrence Winter, Ph.D., P.Geo., Vice - President of Exploration for Altius, and Bob Patey, B.Sc. Geo, Qualified Persons as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, are responsible for the scientific and technical data presented herein and has reviewed and approved this release.

On behalf of the Board,

Christos Doulis,  
President & CEO

### **About Canstar Resources**

Canstar Resources is a Canadian mineral exploration and development company, with the objective to discover and develop economic mineral deposits in North America. Currently, Canstar's focus is to advance its flagship Mary March project and other mineral exploration properties in Newfoundland and Labrador. Canstar is based in Toronto, Canada and is listed on the Toronto Venture Exchange and trades under the symbol: ROX-V and on the OTCQB Exchange under the symbol CSRNF.

For further information, please contact:

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### **Forward-looking Statement**

This press release contains "forward -looking information" within the meaning of applicable Canadian securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that Canstar expect or anticipate will or may occur in the future. Although Canstar has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Canstar does not undertake to update any forward-looking information except in accordance with applicable securities laws. All monetary figures referenced in this press release are in Canadian dollars unless otherwise stated.