

Eric Sprott Announces Changes to His Holdings in Canstar Resources Inc

Toronto, Ontario--(Newsfile Corp. - May 23, 2023) - Eric Sprott announces that on May 21, 2023, 10,527,000 common share purchase warrants (Warrants) of Canstar Resources Inc., (held by 2176423 Ontario Ltd., a corporation he beneficially owns) expired unexercised representing a decrease in control of approximately 13.6% of the outstanding common shares (Shares) on a partially diluted basis since the date of the last early warning report. Prior to the expiry of these Warrants, Mr. Sprott beneficially owned 27,863,339 Shares and 10,527,000 Warrants representing approximately 25.3% of the outstanding Shares on a non-diluted basis and 31.8% on a partially-diluted basis assuming the exercise of such Warrants. As a result of the Warrant expiry, Mr. Sprott now owns 27,863,339 Shares representing approximately 25.3% of the outstanding Shares on a non-diluted basis.

The securities are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Canstar Resources is located at 220 Bay Street, Suite 550, Toronto, ON M5J 2W4. A copy of the early warning report with respect to the foregoing will appear on Canstar Resource's profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (2176423 Ontario Ltd., 200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).

To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/166793>