

Date: 18-April-2018

Ticker Symbols: ROX-V, ADZN-V and ALS-T



CANSTAR RESOURCES, ADVENTUS ZINC AND ALTIUS MINERALS PROVIDE UPDATE ON TRANSACTION

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Toronto, April 18, 2018 – Canstar Resources Ltd. ("**Canstar**" or the "**Corporation**") (TSX-V: ROX), Adventus Zinc Corporation ("**Adventus**") (TSX-V: ADZN) and Altius Minerals Limited ("**Altius**") (TSX: ALS) are pleased to provide an update in relation to Canstar's acquisition of the Newfoundland base metal exploration assets of Adventus and the Daniel's Harbour Zinc Project from Altius, as previously announced by Canstar on February 21, 2018 (the "**Transaction**").

Private Placement Closing

On April 17, 2018 Canstar completed a non-brokered private placement for aggregate gross proceeds of \$1,500,021 (the "**Offering**"). The Offering consisted of the sale of 8,333,699 common share subscription receipts ("**Common Share Receipts**") at a price of \$0.06 per Common Share Receipt and 12,500,000 flow through subscription receipts ("**Flow Through Receipts**") at a price of \$0.08 per Flow Through Receipt (together, the "**Subscription Receipts**"). Altius Resources Inc., a wholly-owned subsidiary of Altius, has purchased 6,250,000 Flow Through Receipts for the amount of \$500,000.

Upon satisfaction of the Escrow Release Conditions (as defined below), each Common Share Receipt shall be exchangeable for one common share ("**Common Share**") of Canstar. Each Flow Through Receipt shall be exchangeable for one flow through share ("**Flow Through Share**") of Canstar within the meaning of the *Income Tax Act* (Canada). The gross proceeds of the Offering less offering costs (the "**Escrowed Funds**") are currently in escrow pending delivery of the Release Notice (as defined below) by the Corporation to Capital Transfer Agency Inc. (the "**Escrow Agent**") on or before May 31, 2018. The Escrowed Funds shall be released from escrow by the Escrow Agent to the Corporation upon the satisfaction of the following conditions (together, the "**Escrow Release Conditions**"): (i) the execution of the definitive share exchange agreement among the Corporation, Adventus, Adventus Newfoundland Corporation, and Altius Resources Inc., a wholly-owned subsidiary of Altius; (ii) the execution of the definitive asset purchase agreement between the Corporation and Altius Resources Inc.; (iii) the completion or irrevocable waiver or satisfaction of all conditions precedent to the Transaction; (iv) the receipt of all required shareholder, third party (as applicable) and regulatory approvals including, without limitation, the conditional approval of the TSX Venture Exchange (the "**TSX-V**") for the Transaction and the Offering; and (v) the Corporation having delivered a Release Notice to the Escrow Agent confirming that the conditions set forth above have been met or waived (the "**Release Notice**").

If the Escrow Release Conditions are not satisfied on or before May 31, 2018, the Escrowed Funds together with accrued interest earned thereon will be returned to the holders of the Subscription Receipts and the Subscription Receipts will be cancelled. The securities issued and issuable pursuant to the Offering will be subject to a four month and one day statutory hold period.

In connection with the Offering, the Corporation paid finders a cash commission of \$52,806 equal to 6% of the aggregate gross proceeds raised by finders. A total of 754,200 broker warrants ("**Broker Warrants**") equal to 6% of subscription receipts raised was paid to finders. Each Broker Warrant will entitle the holder to purchase one Common Share at a price of \$0.06 until the date which is twenty-four (24) months following the closing date of the Offering, whereupon the Broker Warrants will expire.

The net proceeds of the Offering will be applied to "Canadian exploration expenses" (within the meaning of the *Income Tax Act* (Canada)) and for a first phase Newfoundland exploration program, G&A, corporate activities, and working capital expenses. Canstar will ensure that the proceeds received from the amount allocated to the purchase of the Flow Through Receipts will be used to incur expenses which qualify as Canadian Exploration Expenses and Flow-Through Mining

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Expenditures for purposes of the *Income Tax Act* (Canada) and will renounce such expenses with an effective date of no later than December 31, 2018.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold to persons in the United States absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including final approval of the TSX Venture Exchange and applicable securities regulatory authorities.

Exploits Project Option Agreement

On April 5, 2018 Canstar entered into an option agreement (the "**Option Agreement**") with local prospectors (the "**Optionees**") to purchase 11 mineral claims covering 275 hectares near Red Indian Lake in the Province of Newfoundland and Labrador (the "**Exploits Project**"). The Exploits Project, located approximately 5 km southwest of the Mary March Project, contains recently discovered massive sulphide boulders with geological similarities to the Duck Pond Deposit.

In consideration for entering into the Option Agreement, Canstar will pay the Optionees \$10,000 in cash and issue to the Optionees the equivalent of \$5,000 in Canstar Common Shares. Assuming the completion of subsequent payments totaling \$30,000 to the Optionees in cash and the equivalent of \$30,000 to be paid in Common Shares by the third anniversary of the entering into the Option Agreement, Canstar will own a 100% interest in the mineral claims subject to a 1% royalty interest retained by the Optionees.

The securities issued to the Optionees will be subject to a four month and one day statutory hold period.

The Option Agreement is subject to the receipt of applicable regulatory approvals by Canstar being received on or before April 25, 2018 and the satisfaction of certain other closing conditions customary in transactions of this nature.

Warrant Extension

Canstar has applied to the TSX-V to extend by one year the term of the common share purchase warrants ("**2016 Warrants**") issued pursuant to a private placement of its units completed on May 2, 2016, as described in more detail in its news release dated May 2, 2016. When originally issued, the 2016 Warrants were exercisable into Canstar Common Shares at \$0.175 per Common Share until May 2, 2018, subject to the option of the Corporation to accelerate the expiry of the 2016 Warrants upon giving a thirty days' written notice in the event of the trading price of the Common Shares on the TSX-V equaling or exceeding for 20 consecutive trading days \$0.25 (the "**Acceleration Option**"). Subject to final approval of the TSX-V, the 2016 Warrants will be exercisable into Canstar Common Shares at \$0.175 per Common Share until May 2, 2019, subject to the Acceleration Option.

About Canstar

Canstar Resources is a Canadian mineral exploration and development company. Canstar's objective is to discover and develop economic mineral deposits primarily in North America. Currently, Canstar's focus is on its mineral exploration properties in Newfoundland.

About Adventus

Date: 18-April-2018

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Adventus is a well-financed and unique company focused on zinc-related exploration and project development globally. Its strategic shareholders include Altius Minerals Corporation, Greenstone Resources LP, and Resource Capital Funds; as well as other highly respected investors in the mining business. Adventus owns large prospective land packages in both Ireland and Newfoundland and Labrador, Canada, and is earning a 75% ownership interest in the Curipamba copper-gold-zinc project in Ecuador. In addition, Adventus has a country-wide generative exploration alliance with its partners in Ecuador. Adventus is based in Toronto, Canada, and is listed on the TSX-V under the symbol ADZN.

About Altius

Altius' directly and indirectly held diversified royalties and streams generate revenue from 15 operating mines. These are located in Canada and Brazil and produce copper, zinc, nickel, cobalt, iron ore, potash and thermal (electrical) and metallurgical coal. The portfolio also includes numerous pre-development stage royalties covering a wide spectrum of mineral commodities and jurisdictions. It also holds a large portfolio of exploration stage projects which it has generated for deal making with industry partners that results in newly created royalties and equity and minority interests. The Altius exploration team was recently awarded the 2017 Prospector/Explorer Award from the Newfoundland Branch of the CIMM for its recent work on project generation.

Completion of the transaction is subject to a number of conditions, including but not limited to, TSX-V acceptance and shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Canstar should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

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 in this news release includes, but is not limited to, the closing of the Transaction, anticipated drilling at Buchans Camp, satisfaction of closing conditions, approval of the TSX-V, approval by the shareholders of Canstar and the potential for exploration.

Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that Canstar, Adventus and Altius expect or anticipate will or may occur in the future. Although Canstar, Adventus and Altius 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, Adventus and Altius do not undertake to update any forward-looking information except in accordance with applicable securities laws.

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All monetary figures referenced in this press release are in Canadian dollars unless otherwise stated.

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For further information from Altius, please contact Chad Wells cwells@altiusminerals.com or Flora Wood at 1-877-576-2209.