



VANSTAR

MINING RESOURCES

**CORPORATE
PRESENTATION**

June 2022

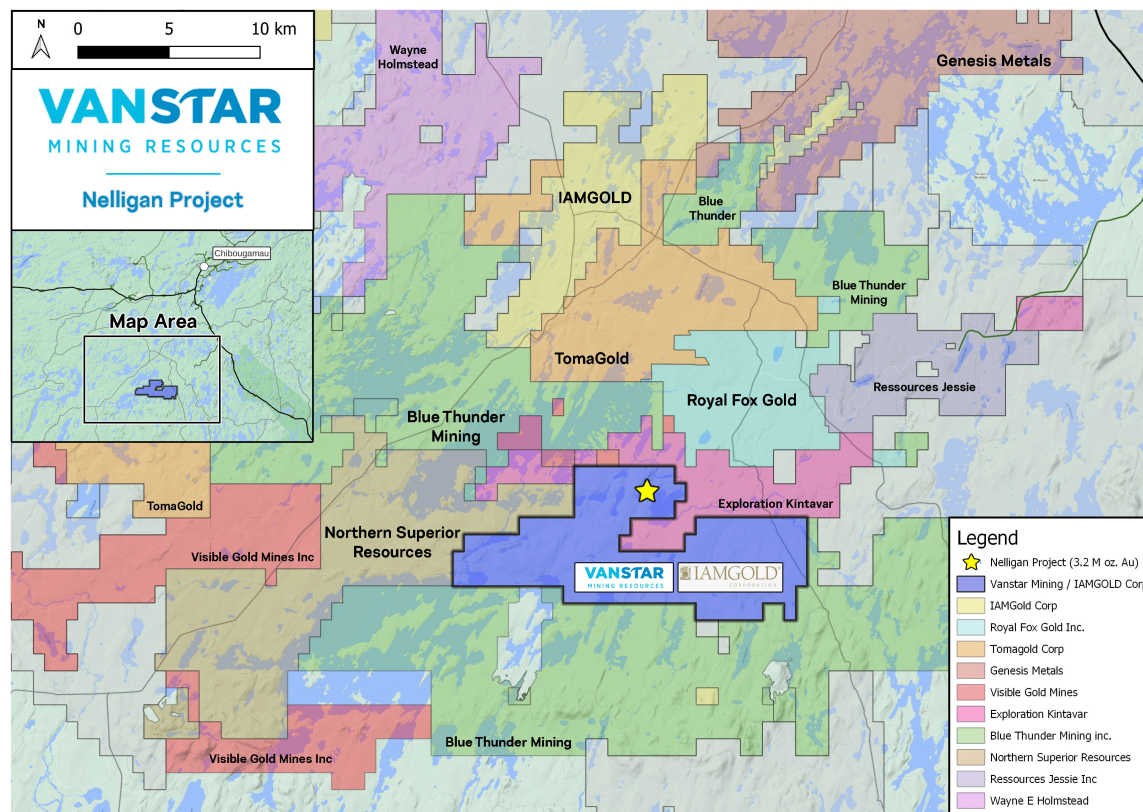
INVESTMENT HIGHLIGHTS

- Low Risk Exploration Play
- Well capitalized and financed
- Flagship project supports value
 - Trading at <US\$15/oz in the ground
 - Growing resource
- Flagship project is carried to production by joint venture partner
 - VSR does not need to contribute any funds to advance the project to production
- Second project that offers considerable exploration upside with ongoing drill program in an ideal location



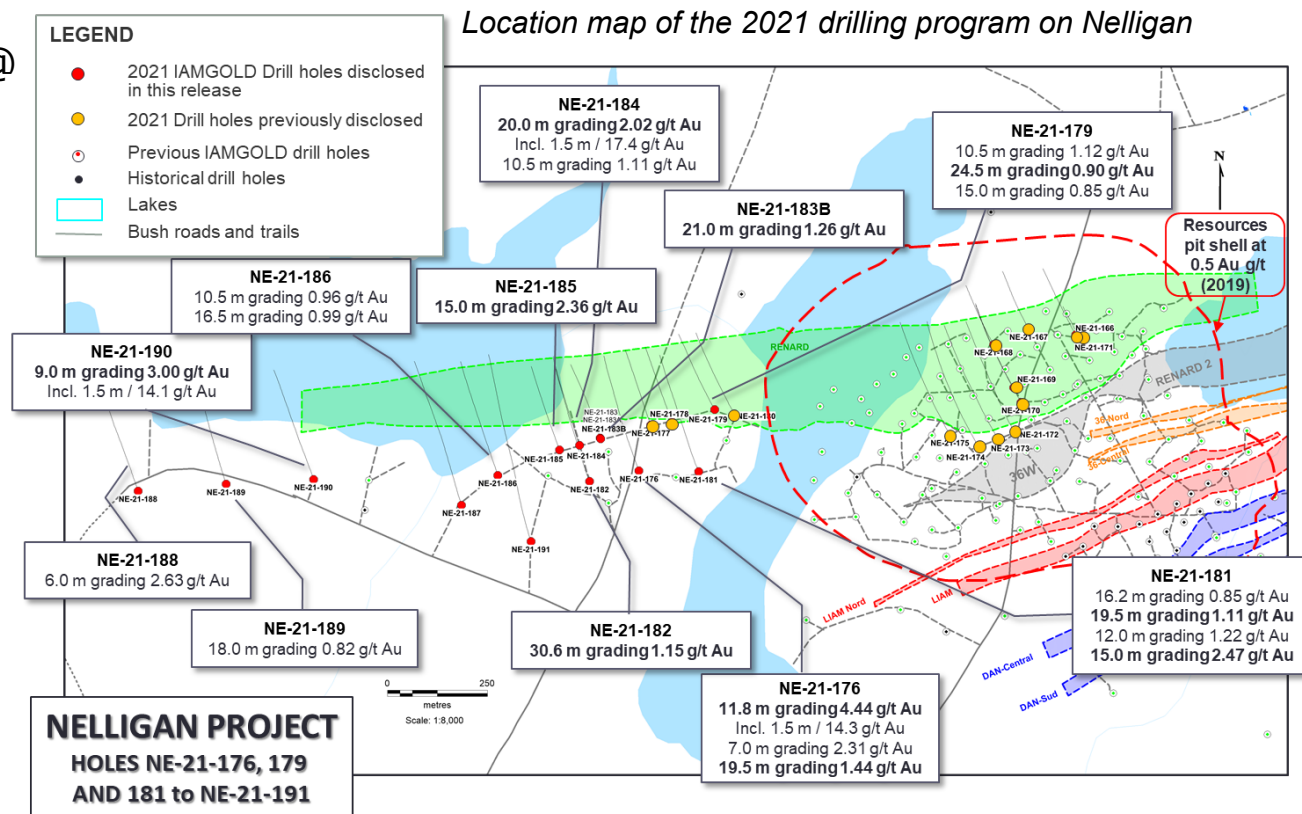
A LEADER IN THE CHIBOUGAMAU CAMP

- Discovered Nelligan 2012-2014
- Joint venture with IMG in 2014
 - Currently 75%/25% IMG/VSR
- IMG has advanced and carried the project since
- Large Nelligan resource already stands out in area and is growing
- Project is open in all directions with further growth potential
- Exploration is ongoing



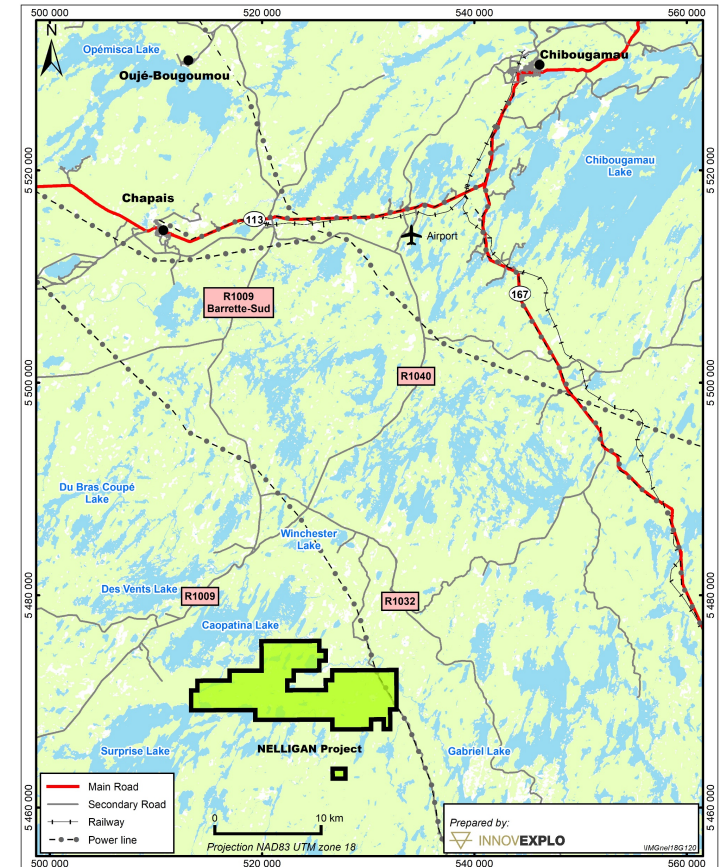
NELLIGAN PROJECT – EXPLORATION

- Inferred resource of 3.2 M oz @ 1.02 g/t Au (2019)
- 2020/2021 drill programs confirmed mineralization extends 1.5 km west of the current resource
- Deep holes results expect soon
- Updated resource statement expected in 2022
- Deposit still open in all directions



NELLIGAN PROJECT - LOCATION

- Nord-du-Quebec administrative region Quebec, Canada
 - Approximately:
 - 45 km south of Chapais
 - 60 km south of Chibougamau
 - 15 km from Monster Lake project
 - 158 claims covering 5,806.6 ha
 - Infrastructure within 50 km:
 - Electricity, railroads, airport, workforce and other services
 - Project accessible year round



NELLIGAN PROJECT – INFRASTRUCTURE

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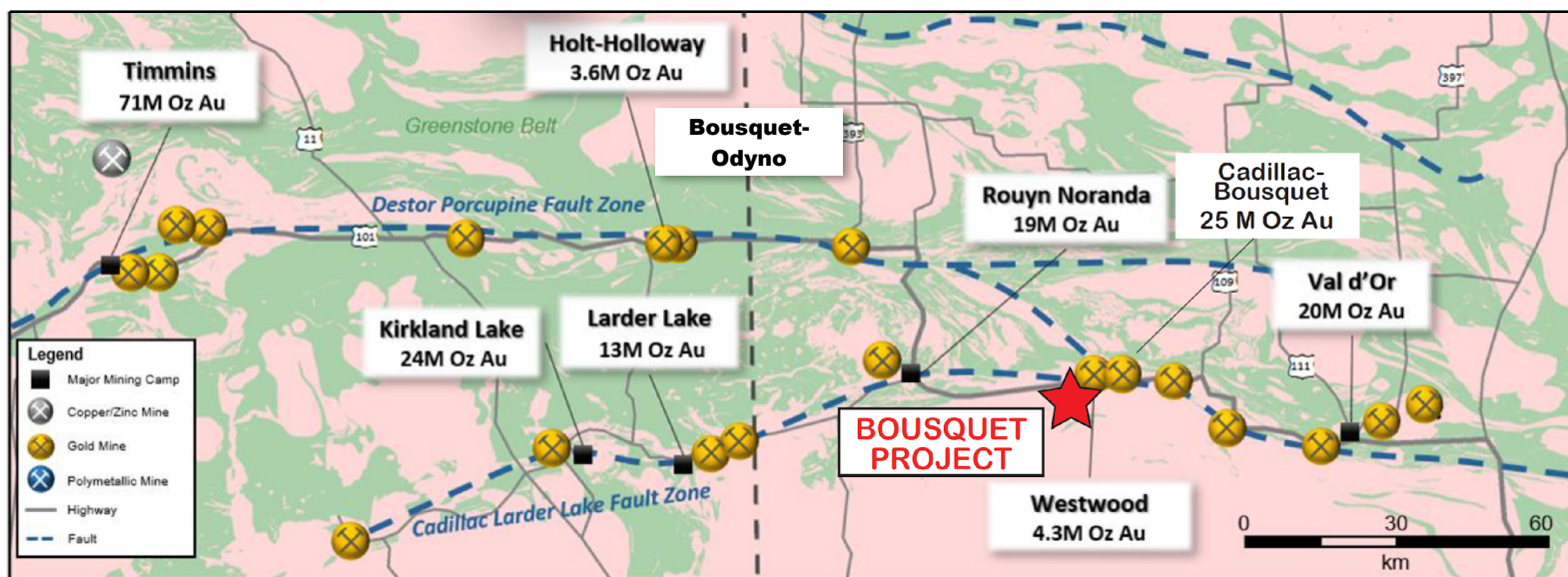
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NELLIGAN PROJECT – INFRASTRUCTURE



BOUSQUET-ODYNO PROPERTY LOCATION

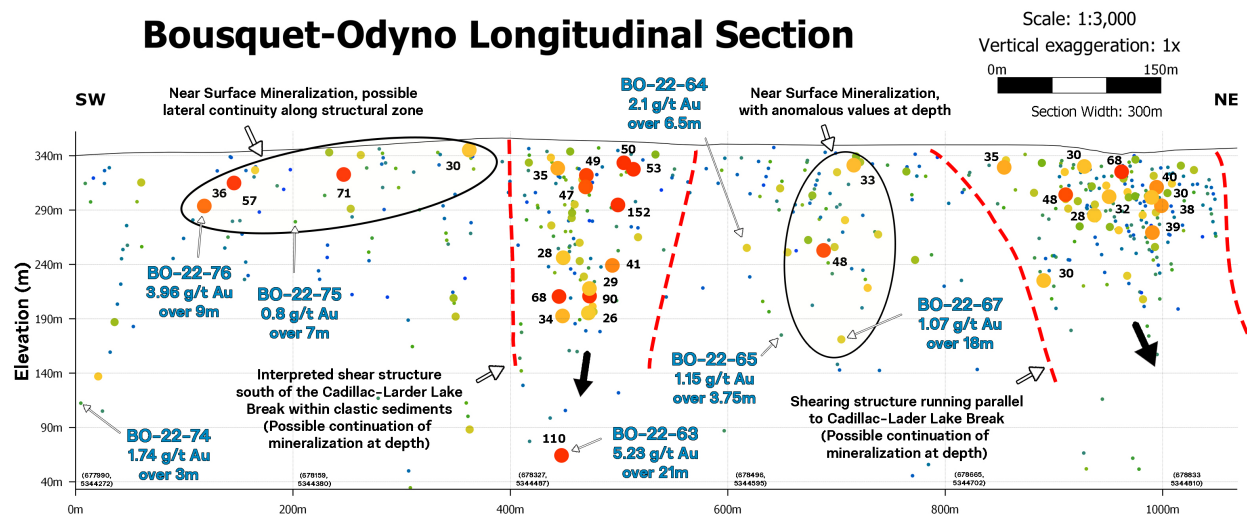
- Within the Abitibi greenstone gold belt, along the Cadillac break, a prolific gold bearing regional structure that has produced 100 million ounces of gold since 1900
- Vanstar can earn a 75% interest in the property by spending \$4M over 4 years and will be the operator
- 37 contiguous mining claims covering approximately 1,490 ha
- Located directly south of highway 117 between the towns of Rouyn-Noranda and Malartic



DRILL PROGRAM MORE THAN DOUBLED

- Based on encouraging early results, drill program increased by 5,000 m to a total of 9,000 m
 - 21 m @ 5.23 g/t Au, incl. 10.5 m @ 10.14 g/t Au
 - 6.5 m @ 2.10 g/t Au, incl. 3.5 m of 3.53 g/t Au
 - 9 m @ 3.96 g/t Au
 - 18 m @ 1.07 g/t
- Results demonstrate both continuity of mineralization for bulk tonnage operation and that high grades zones continue at depth

Bousquet-Odyno Longitudinal Section

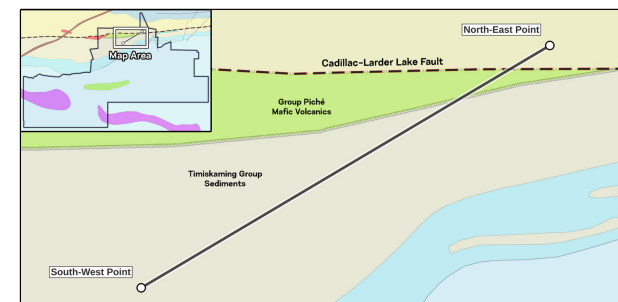


Long Section Location

SW: 677990, 5344272
NE: 678891, 5344846

-- Interpreted Gold Bearing Structure

Metal Factor - Gold (g/t Au * m)



6KM FROM IAMGOLD'S OPERATING MILL

- Drilling is ongoing
- Results are expected to continue to be released over the summer
- Assays have been released from 2,500 m of drilling so far
- Program is 9,000 m in total
- Proximity to infrastructure including roads, power, workforce, and operating mill would greatly reduce cap-x of any future development





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