
Redstar Gold Announces Name Change to Heliostar Metals (HSTR) and Share Consolidation Effective on October 21, 2020

Vancouver, Canada, October 19, 2020 - Redstar Gold Corp. (TSX.V: RGC, US: RGCTF, FRA: RGG) ("**Redstar**" or the "**Company**") announces that the recently approved name change and share consolidation will take effect on Wednesday, October 21, 2020 (the "**Effective Date**").

On the Effective Date, the Company's name will change to Heliostar Metals Ltd. and it will begin trading on the TSX Venture Exchange under the symbol HSTR.V.

In addition, on the Effective Date, the Company will consolidate its outstanding common shares at a ratio of one post-consolidation common share for every fifteen pre-consolidation shares (the "**Consolidation**"). On the Effective Date, the Company will have 31.6 million (post-consolidation) common shares issued and outstanding, subject to adjustments for rounding. Computershare Investor Services Inc. ("**Computershare**") will mail letters of transmittal to the shareholders providing instructions on exchanging pre-Consolidation share certificates for post-Consolidation share certificates. Shareholders are encouraged to send their share certificates, together with their letter of transmittal, to Computershare in accordance with the instructions in the letter of transmittal.

For anyone seeking further clarification please contact the Company directly.

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About Redstar Gold Corp.

Redstar is a well-financed junior exploration and development company with a portfolio of high-grade 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 sulfidation epithermal gold deposit, located within the district-scale property that encompasses 240km² across the two islands. Additional targets on the property include porphyry, high sulphidation and intermediate sulphidation epithermal veins. On Unga Island, priority targets include: the SH-1 and Aquila high-grade gold zones, 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 district. The 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 also prospective for epithermal gold-silver mineralization.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information. This release includes certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "would", "may", "could" or "should" occur. Forward-looking statements in this press release include Redstar's expectations that name change and share consolidation will take effect as planned. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guaranteeing of future performance and actual results may differ materially from those in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.