

## **Redstar Gold Intersects Targeted Structure in all Drill Holes at Shumagin Gold Zone in Final 2016 Exploration Program at the Unga Gold Project**

**November 7, 2016: Redstar Gold Corp. (TSX.V: RGC, US: RGCTF, FRA: RGG)** ("Redstar" or the "Company") is pleased to announce that the Company completed its 2016 Phase 2 Drill Program on November 4<sup>th</sup>, 2016, and is awaiting assays results. On October 14<sup>th</sup>, 2016, the Company announced the commencement of the drill program, which would consist of approximately 1,500 meters of diamond drilling, focused on outlining additional high grade gold mineralization at the Shumagin Gold Zone, along strike and at depth.

*"We are excited to report that all drill holes intersected the targeted structure, which included the intersection of multi-generational phreatomagmatic breccias, hydrothermal breccias, and late Shumagin-style breccias and veins that has been documented in previously executed drill programs to host high-grade mineralization," commented Redstar's President & CEO, Peter A. Ball. "Our technical team, led by Jesse Grady, Redstar's VP Exploration, once again were exceptional and completed the program ahead of schedule and on budget. Assays are now pending, and are anticipated to be available in late November or December."*

The Company has now completed the drill program, which consisted of seven (7) holes totalling 1,505 meters. The drill holes were spaced over approximately 750 meters of strike length along the approximate 2,000 meter long Shumagin Gold Zone. The Program was designed to test the down-dip and along-strike expansion potential of high-grade vein/breccia mineralization at various structural elevations.

All drill holes intersected multi-generational phreatomagmatic breccias, hydrothermal breccias, and late Shumagin-style breccias & veins with colloform-crustiform to cockade textured quartz-adularia-carbonate (+/-rhodochrosite) +/- green clay that has been documented within previously executed drill programs to host high-grade mineralization:

- The first two (2) holes were drilled to test the expansion potential of high-grade vein/breccia mineralization below and to the southwest of the Main Zone at the Shumagin Gold Zone. **Both drill holes, 16SH019 & 16SH020, successfully intercepted the targeted structure at -170 meters and -190 meters below sea level, respectively.** Together, the first two expansion holes indicate the potential that high-grade mineralization may continue at depth and more importantly, the vein/breccia system remains open along strike towards the southwest. (Please refer to the Company's press release dated October 27, 2017).
- The final five drill holes (16SH021-025) of the program were drilled along two vertical fans separated by approximately 100 meters, that targeted the down-dip extension of

exposed breccia bodies along the Bunker Hill Gold Zone, where historic high-grade intercepts within DDH-26 (12 meters above sea level & -10 meters below sea level) document two separate breccia bodies that contain high-grade gold mineralization (e.g. 0.76m @37.7g/t Au and 1.21m @ 11.48g/t Au ). **All of the five drill holes intercepted these two breccia veins that exhibit characteristic Shumagin-style textures.** The intercepts ranged from -25m below sea level to -140m below sea level and indicate that the down-dip expansion potential exists along Bunker Hill.

All drill holes are currently being logged, sampled with results anticipated to be released in late November or December 2016, based on expected completion from the lab tests.

The Company anticipates a larger expansive drill program in the spring of 2017, after all results from the Phase 2 program are received and modelled. Refer to the November 2016 Corporate Presentation on page 24 for approximate locations of the drill holes ([www.redstargold.com/s/presentations.asp](http://www.redstargold.com/s/presentations.asp)).

### **Quality Assurance/Quality Control**

The 2016 Phase 2 Drill Program at the Unga Project included a rigorous Quality Control/Quality Assurance program, overseen by Jesse C. Grady, Redstar's Vice President of Exploration.

Jesse C. Grady, MSc, CPG-11592, is a Qualified Person as defined by NI 43-101. Mr. Grady has prepared and approved the technical information contained within this release.

### **About The Unga Gold Project**

The 100% controlled Unga Gold Project covers key strategic portions of adjacent Unga and Popof Islands, approximately 950 kilometres southwest of Anchorage, Alaska. Redstar controls a 240 square kilometre land package that is host to numerous structurally controlled, volcanic hosted intermediate-sulfidation epithermal high-grade vein, breccia, stockwork and disseminated gold-silver occurrences.

The Unga Project benefits from excellent infrastructure, including direct daily flights from Anchorage, a deep-sea port and a temperate climate. The former Apollo-Sitka gold mine, located on the southern Apollo-Sitka Trend, was Alaska's first underground gold mine and the site of historic high-grade gold production.

### **About Redstar Gold Corp**

Redstar is well-financed junior exploration company, with a very strong institutional shareholder base, no debt, and is focused on advancing its high-grade Unga Gold Project in Alaska. The 100% controlled Unga Gold Project is known as an intermediate sulfidation epithermal high grade gold project on a district scale, with the property encompassing approximately 240 km<sup>2</sup>,

and containing multiple high grade gold zones drilled or identified at surface. Unga Island also hosted the first underground gold mine in Alaska's history, has extensive infrastructure with daily flights from Anchorage and a deep-water port on neighboring Popof Island, and a moderate climate noting it resides at the 57 degree latitude and next to the ocean. In addition, Redstar recently sold its Nevada portfolio to NV Gold Corp. (TSXV: NVX), in return for two (2) board seats and 29.9% of NV Gold Corp. Redstar also owns 30% of the Newman Todd Gold Project, in Red Lake, Ontario, Canada.

On Behalf of the Board of Directors,

**Peter A. Ball, President and CEO**

For additional information please contact:

T: +1.604.245.5861

Toll Free: 877.310.3330

E: [pball@redstargold.com](mailto:pball@redstargold.com)

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". All statements in this release, other than statements of historical facts, that address events or developments that Redstar Gold Corporation (the "Company") expects to occur, are 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 "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected 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.*