

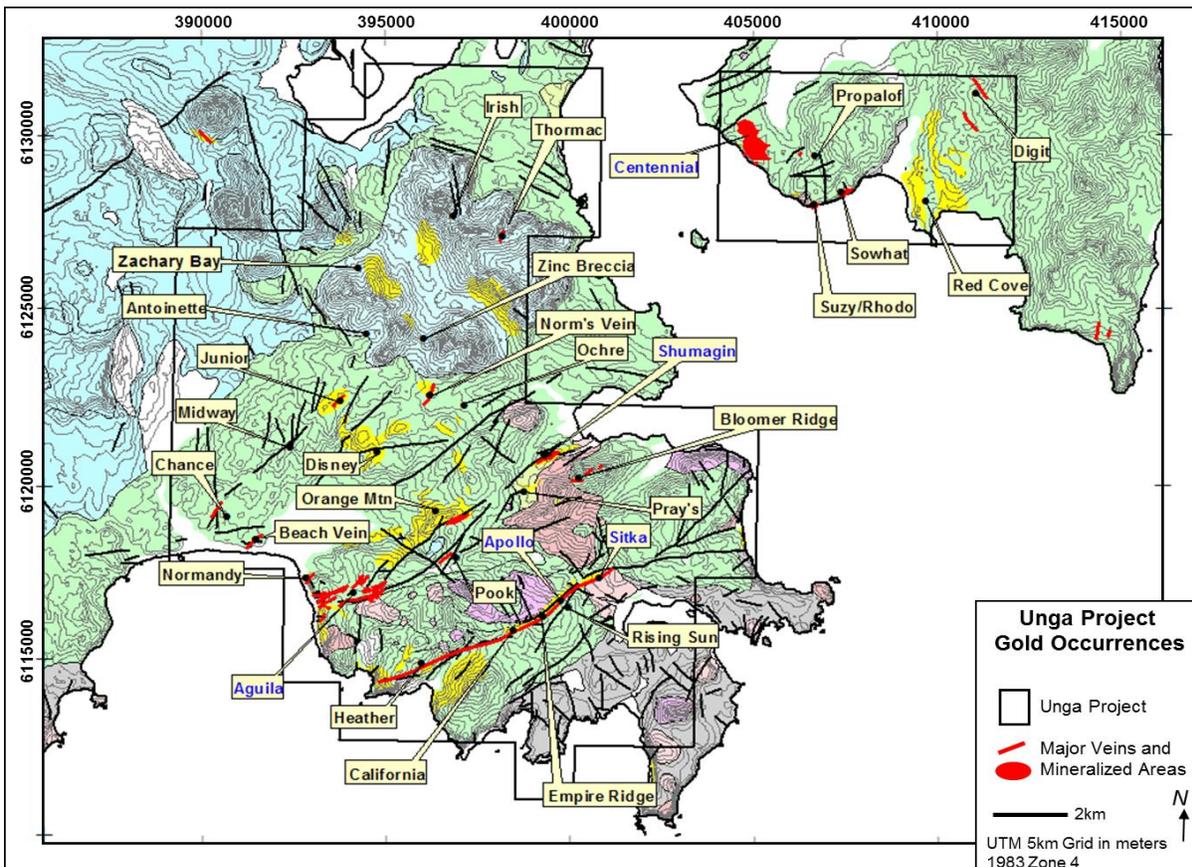
Redstar Gold Corp. Announces Filing of Technical Report on the Unga Project

HIGHLIGHTS:

- *Unga has more than 25 areas showing precious, base metal and porphyry copper-gold mineralization.*
- *The Shumagin vein system extends along strike for 1.75 km, confirmed the presence of high-grade gold-silver mineralization and remains open at depth and along strike.*
- *Zachary Bay copper-gold prospect is one of the most notable but little-explored gold showings of the Unga project.*
- *Centennial gold deposit provides potential bulk-tonnage-style gold mineralization. Work to advance the geologic understanding of the deposit prior to additional drilling is warranted.*
- *Unga's potential scale allows Redstar to entertain selective partnerships on the project*

August 8, 2018: Redstar Gold Corp. (TSX.V: RGC, US: RGCTF, FRA: RGG) ("Redstar" or the "Company") announces the filing on SEDAR of the independent NI 43-101 technical report completed by Michael M. Gustin, Ph.D. C.P.G and Steven I. Weiss, Ph.D. C.P.G. of Mine Development Associates of Reno, Nevada, USA. (MDA) entitled "Technical Report on the Unga Project, Southwest Alaska, USA". The report can be accessed on SEDAR.com and on Redstar's website.

MINERALIZED SHOWINGS AND PROSPECT MAP FOR THE UNGA PROJECT



Jacques Vaillancourt, Redstar Gold's Chairman commented - *"The excellent work by MDA has succeeded in both summarizing most of the historical work programs, but also highlights the enormous exploration potential that the Unga project hosts. We have focussed on Shumagin, but there are "company maker" projects amongst the more than 25 distinct areas where there is the presence of mineral showings. We will continue progress at Unga, but this report highlights the enormous potential scale of Unga and as a result we will begin to entertain selective partnerships."*

SUMMARY HIGHLIGHTS OF TECHNICAL REPORT

HISTORY: Gold was discovered on the southeast side of Unga Island in 1891. The Apollo gold mine reportedly operated between the late 1880s and the early 1920s and produced about 100,000 to 130,000 ounces of gold; the nearby Sitka mine operated between 1900 and 1922, but gold production was limited to a few thousand ounces. Both mines produced gold from the upper, oxidized portions of sulfide-rich lodes. When the mines were operating, supplies and personnel were shipped directly from San Francisco and Seattle to site by oceangoing barge.

Multiple companies conducted exploration campaigns on Unga Island and neighboring Popof between 1888 and 2005, including Alaska Apollo Gold Mines ("AAGM") and Battle Mountain Gold Corporation ("BMGC") on lands outside of Redstar's patented and state claims.

Redstar Gold Corporation acquired the exploration rights to Unga Island and part of Popof Island in 2011. The Company's initial exploration efforts focused on development of high-grade gold targets along the Shumigan trend. In March, 2018, the Company engaged MDA to perform a property-wide review of exploration history of Unga and recommend additional potential mineral prospects for further exploration. The highlights of the MDA technical report are summarized below.

HISTORICAL RESOURCE ESTIMATES: The following historical estimates of the Shumagin, Centennial, and Sitka deposits pre-date, and are not in accordance with, NI 43-101 guidelines. These estimates are relevant only for historical interest but are not considered reliable and a Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves. Redstar is not treating these historical estimates as current mineral resources or mineral reserves, and they should not be relied upon.:

- a. **Shumagin:** The most recent historical estimate of mineral resources was commissioned by AAGM in 1995. A "diluted resource" of 280,335 tons (254,314 tonnes) grading 0.80 oz. Au/ton (27.4 g Au/t) and 3.65 oz. Ag/ton (125 g Ag/t) was estimated by Strandberg (1995), for about 224,000 ounces of gold and 1,025,000 ounces of silver.
- b. **Centennial:** In 1989, BMGC used a polygonal method to calculate *in-situ* "geologic inferred resources" for the Centennial deposit that totaled about 4.78 million tons (4.34 million tonnes) with an average grade of 0.042 oz. Au/ton (1.44 g Au/t), for a total of about 200,000 ounces of gold. An additional 2.06 million tons (1.87 million tonnes) with an average grade of 0.040 oz. Au/ton (1.37 g Au/t), for about 82,000 ounces, were classified as "speculative Au resource possibilities".

MINERALIZATION:

Unga Island: More than 25 distinct areas with showings of epithermal precious- and base-metal mineralization, porphyry copper-gold mineralization, and extensive areas of hydrothermally altered rocks have been identified on Unga Island, particularly along the Shumagin and Apollo-Sitka trends.

Shumagin Vein Zone: The Shumagin vein zone consists of multiple, subparallel to anastomosing

veins, stockwork, and vein- cemented breccia filled with quartz, pyrite, and calcite ± adularia ± rhodocrosite ± green clay ± sphalerite ± galena and lesser chalcopryrite. Drill holes have penetrated the Shumagin vein system for approximately 1.75 kilometers along strike and as much as ~250 meters vertically below the surface trace. Gold, silver, and base-metal mineralization is not evenly distributed within the Shumagin vein system, as is commonly the case in epithermal vein deposits world-wide. Redstar's drilling from 2011 through 2017 tripled the strike length of the Shumagin vein system to 1.75 km, confirmed the presence of high-grade gold-silver mineralization down dip from historical drilling, and demonstrated wider zones of gold-silver mineralization exist around the central high-grade veins. The mineralization remains open at depth and along strike.

Apollo and Sitka Vein Zones: Steeply-dipping, intermediate-sulfidation epithermal quartz-carbonate ± adularia veins are exposed discontinuously along northeast- and northwest-trending faults cutting andesite at the historic Apollo and Sitka mines. Historic production was from veins and vein-breccia that are reported to contain significant free gold, chalcopryrite, sphalerite, galena, pyrite, and native copper, but production was limited to the upper, oxidized portions. The vertical range of presently known gold mineralization is about 425 meters from the surface. Below the oxidation boundary, historic records reported in \$/ton indicate grades of 3.4 g Au/t to 8.2 g Au/t (0.1 to 0.24 oz. Au/ton) were present in vein zones up to 7 meters in width.

Zachary Bay copper-gold prospect: Lying north of the Shumagin and Apollo-Sitka trends, Zachary Bay is one of the most notable but little-explored gold showings of the Unga project. Hole Z1, one of the four holes drilled by Duval-Quintana in 1975, penetrated an intermediate-composition, possibly composite intrusion with clear porphyry-style biotite-magnetite potassic alteration and chalcopryrite disseminated and in veinlets. The hole intersected disseminated copper-gold mineralization over 107 meters with an average grade of 0.11% Cu and 0.280 g Au/t. The potassic alteration, visible chalcopryrite, and the assays from hole Z1 are highly significant for a potential porphyry copper-gold deposit. There has been no follow-up exploration of this important target.

Pray's Vein: Alteration and anomalous surface rock and soil geochemistry in the prospect is indicative of low- or intermediate-sulfidation epithermal gold mineralization, mainly in the form of narrow veins and vein stockwork.

Bloomer Ridge: Alteration and anomalous surface rock and soil geochemistry in the prospect is indicative of low- or intermediate-sulfidation epithermal gold mineralization, mainly in the form of narrow veins and vein stockwork. Located 900 meters south of the Shumagin vein system, anomalous gold in surface rock samples is associated with a swarm of narrow epithermal quartz veins and stockwork; this vein zone has not been drilled.

Orange Mountain: Alteration and anomalous surface rock and soil geochemistry at Orange Mountain is indicative of low- or intermediate-sulfidation epithermal gold mineralization, mainly in the form of narrow veins and vein stockwork. The prospect is a topographically elevated, central portion of the Shumagin trend with aerially extensive quartz-alunite-clay alteration peripheral to residual quartz bodies of magmatic- hydrothermal origin. Three shallow historical drill holes intersected abundant pyrite and up to 0.35 g Au/t and elevated concentrations of mercury. Insufficient drilling has been done

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to adequately test this large area for gold-silver mineralization of the high-sulfidation type.

Pook: Alteration and anomalous surface rock and soil geochemistry at Pook is indicative of low- or intermediate-sulfidation epithermal gold mineralization, mainly in the form of narrow veins and vein stockwork.

Aquila: The Aquila prospect is located 6 kilometers southwest of the Shumagin area and has been the site of significant exploration by previous operators. The prospect is centered on an anastomosing array of narrow epithermal quartz veins. In 1980-1981, 12 widely dispersed shallow core holes were drilled at Aquila. An estimated true width of 0.43 meters of 109.7 g Au/t (1.4 feet of 3.2 oz Au/ton) in hole AQAME-2-80 and 5.2 meters of 5.55 g Au/t in hole AQAME-1-80 were the best results from this drilling.

Empire Ridge: Epithermal gold mineralization has been identified in quartz-adularia \pm carbonate veins and vein- breccias. During the 1980s, three shallow holes were drilled at Empire Ridge, one of which penetrated a zone identical to the Apollo mineralization with 7.8% combined lead, zinc, and copper and 21 g Ag/t, but no significant gold.

California: Epithermal gold mineralization has been identified in quartz-adularia \pm carbonate veins and vein- breccias. Four holes were drilled at the California which penetrated anomalous gold to 1.7 g Au/t over 0.9 meters (core length), but did not replicate or extend down dip the high-grade gold reported for historical samples from the California adit.

Heather prospect: Located within a large area of hydrothermal alteration at the west end of the Apollo-Sitka trend, epithermal gold mineralization has been identified in quartz-adularia \pm carbonate veins and vein- breccias.

Popof Island: At least six precious-metal showings have been identified on Popof Island, including the Centennial gold deposit. Five areas of hydrothermal alteration, epithermal veins, and gold \pm silver \pm copper-lead-zinc mineralization have been recognized east of the Centennial deposit at the Propalof zone, Suzy and Rhodo veins, the SoWhat veins, the Red Cove alteration zone, and the Digit veins.

Centennial Gold Deposit: Disseminated and minor stockwork gold mineralization exists within a broad north-northwest trend and extends about 1,200 meters in length by 600 meters in width, as delineated by Battle Mountain Gold Corp (BMGC) with trenches and drilling. The mineralization is largely within 50 meters of the surface, but is believed to be mostly unoxidized. The bulk of the mineralization is disseminated and possibly stratiform to somewhat discordant across various gently-dipping lithologies. BMGC drilled a total of 5,739 meters in 60 core holes. Mineralized material is typically in the 0.5 to 2.0 g Au/t range over as much as 60 meters in apparent thickness.

Red Cove: The prospect has an extensive zone of advanced-argillic alteration with native sulfur, gypsum veinlets, anhydrite, vuggy residual quartz, disseminated pyrite, and rare cinnabar that is interpreted as the upper lithocap of a high-sulfidation system. Five widely spaced core holes for a total of 852 meters were drilled in 1988 and 1989. These holes encountered pyrite-gypsum veins, but the maximum gold assay was 0.166 g Au/t over 4.6 meters.

INTERPRETATION AND CONCLUSIONS: A significant number of diversely mineralized showings have been identified to date within the large land position of the Unga project. It is likely that groups of

Unga project mineralized showings are genetically related to magmatic and intrusive activity of the Popof volcanics and discrete magmatic-hydrothermal centers, with the most obvious being Orange Mountain, a high-level high-sulfidation alteration zone that can reasonably be inferred to be underlain by an intrusion. The Shumagin-trend intermediate-sulfidation gold-silver occurrences lie on either side of, and appear to emanate from, Orange Mountain. The Zachary Bay copper-gold porphyry target, which lies about 7km north of Orange Mountain, may represent a completely different manifestation of a similar magmatic-hydrothermal system, but in this case at a deeper erosional level than at orange mountain. The Unga project appears to offer the full vertical and lateral spectrum of high-sulfidation to intermediate-sulfidation (and possibly low-sulfidation) targets.

Intermediate-sulfidation targets are the most abundant of the presently known mineralized areas at the Unga property, and of these, the Shumagin vein-breccia zone is the most advanced. The Shumagin vein zone has a drilled strike extent of 1.75 kilometers and remains open in both directions. The central portion of the drilled strike length has returned significant gold and silver intercepts, including a number of intersections in excess of 10 g Au/t, and a few in excess of 100 g Au/t, but hole-to-hole continuity of these high grades has not yet been adequately established. The vein system remains open along strike and at depth and also has the potential of hosting a separate mineralized segment along the vein zone. Of the four deepest intersections of the Shumagin vein system, three of the holes returned single-sample values in excess of 10 g Au/t, accompanied by lower-grade but still significant results (>3 g Au/t). These three intersections lie along a 450-meter strike extent of the vein zone, below the central portion of the presently drilled vein zone; the fourth deep hole lies outside of this strike length. The Shumagin vein-breccia zone remains strong in these holes, and base-metal values are lower, both of which support the concept that the mineralized core of the Shumagin system has not yet been defined.

The geology of the Centennial deposit is incompletely understood, but it clearly represents a style of mineralization different from the intermediate-sulfidation vein systems at Shumagin and Apollo-Sitka. Drilling at Centennial appears to have defined a sub-horizontal zone with gold values typically in the range of 0.2 to 2 g Au/t, with no appreciable silver or base metal values and apparently only superficial oxidation. While high-angle, high-grade, structurally controlled mineralization may be present, and there is some evidence of this in sea-cliff exposures at the southern extent of the prospect area, this concept has not yet been adequately tested due to insufficient drill density and the predominance of vertical holes. The Centennial deposit provides an example of potential bulk-tonnage-style gold mineralization at the Unga project, and work to advance the geologic understanding of the deposit prior to additional drilling is warranted.

The Shumagin, Apollo-Sitka, Centennial, and Zachary Bay prospects show the diversity of target types present at the Unga project. While the Shumagin, Apollo-Sitka, and Centennial areas have received the bulk of exploration work to-date, each of these prospects warrants further exploration. All other prospect areas within the Unga project, including Zachary Bay and the numerous, primarily epithermal vein-type prospects (Aquila, Norm's Vein, Pook, Pray's Vein, Bloomer Ridge, California, etc.), remain at an early stage of exploration. These less-explored prospects require a complete compilation and review of existing data, and systematic field evaluations by experienced geologists in the field, including mapping and rock and soil sampling. For example, the Bloomer Ridge target, which lies less than one kilometer southeast of

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Shumagin, is presently defined by numerous rock-chip gold values over an apparent strike length of almost one kilometer, and it could quickly advance in importance.

Finally, it is noteworthy that a first-pass level of surface exploration identified all of the existing prospects. Significant portions of the property have therefore experienced only cursory field review, if any at all. Recently developed concepts of potentially mineralized high-sulfidation alteration and related intrusive centers (e.g., Orange Mountain; Zachary Bay) and laterally associated epithermal systems (e.g., Shumagin; Apollo Sitka) should be used to develop exploration strategies that can be applied to the entire project, including areas of limited exposure.

REDSTAR GOLD CORP:

Redstar is a well-financed junior exploration company, with a very strong, supportive institutional shareholder base, no debt, and is focused on high-grade gold exploration and advancing its high-grade Unga Gold Project in Alaska. The 100% controlled Unga Gold Project includes an intermediate sulfidation epithermal high-grade gold project on a district scale, with the property encompassing approximately 240 km², and containing multiple high grade gold zones drilled or identified at surface. 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 (~10 g/t Au) gold production. The Unga Gold Project has extensive infrastructure with daily flights from Anchorage landing on a one mile long paved airstrip and a deep-water port on neighboring Popof Island, and a moderate climate noting it resides at the 55th degree latitude and next to tidewater. In addition, Redstar owns approximately 5.0M shares of NV Gold Corp. (TSXV: NVX and 30% of the Newman Todd Gold Project, in Red Lake, Ontario, Canada.

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