

MOUNTAINSTAR GOLD INC.

13331 Woodcrest Drive
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April 15, 2016

FURTHER AMENDMENT OF CERTAIN OUTSTANDING WARRANTS

Mountainstar Gold Inc. (MSX-CSE) (“**Mountainstar**”) announces that it has further amended the terms of certain outstanding share purchase warrants.

The terms of warrants issued to private placees on the closing of the fifth tranche of a private placement initially announced on December 4, 2012 are being extended for two further years.

On April 19, 2013 Mountainstar closed the fifth tranche of a private placement which was initially announced on December 4, 2012 and issued 1,920,390 units at the price of \$0.26 per unit to various private placees. Each unit issued to the private placees was comprised of one share and one share purchase warrant. The exercise price of the share purchase warrants issued to the private placees was \$0.52. The warrants were exercisable up to April 19, 2015.

The closing trading price on the date of the initial announcement of the private placement was \$0.42 and the closing price on April 2, 2013, being the closing price on the last day that shares traded before the date of the closing of the fifth tranche of the private placement, was \$0.25. The last closing price prior to the date of this news release was \$0.12 which was the closing price on September 9, 2015, which is the last day that the shares of Mountainstar traded (the shares remain subject to cease trade orders).

The fifth tranche of the private placement closed on April 19, 2013 and involved two insiders of Mountainstar who were issued a total of 743,091 units.

On April 14, 2015, the term of the warrants issued to the private placees was extended to April 19, 2016.

Also, at the closing of the fifth tranche of the private placement, Mountainstar issued a total of 23,576 units to three finders. In accordance with the policies of the Canadian Securities Exchange, the warrants issued to the three finders were not extended on April 14, 2015 and they expired on April 19, 2015 without being exercised.

Thus, the term of all of the warrants issued to the private placees (including the two insiders) in the fifth tranche which closed on April 19, 2013 has been extended two further years with the result that the warrants described above in the fifth tranche and issued to the private placees will now expire on April 19, 2018.

For further certainty, the exercise price of the warrants issued to the private placees has not been reduced.

All other terms of the above described share purchase warrants remain unaltered.

On behalf of the Board of Directors,

“Brent Johnson”

Brent Johnson, President & CEO

For further information, please contact Mr. Steve Holt, Director of Mountainstar Gold Inc. at steveholt@telus.net

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada (IIROC) accepts responsibility for the adequacy or accuracy of this release.