FORM 51-102F3

MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102

Item 1 Name and Address of Company

GOLDSTAR MINERALS INC. (the **Company**)
400 Henri-Bourassa East
Suite 200
Montréal, QC H3L 1C4

Item 2 Date of Material Change

May 10, 2018

Item 3 News Release

The press release was released on May 9, 2018 through Marketwire.

Item 4 Summary of Material Change

On May 8, 2018, the Company closed its previously announced rights offering (the **Rights Offering**) and shares for debt settlement (the **Shares for Debt Settlement**). Pursuant to the Rights Offering, the Company issued 14,006,548 common shares for aggregate gross proceeds of $700,327.40. Pursuant to the Shares for Debt Settlement, the Company issued 8,100,000 common shares in settlement of outstanding loans totaling $405,000.

Item 5 Full Description of Material Change

See attached press release.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7 Omitted Information

Not applicable

Item 8 Executive Officer

Benoît Moreau, President and Chief Executive Officer
Telephone: (514) 591-8058

Item 9 Date of report

May 10, 2018

<u>For immediate release</u>

Goldstar Minerals Closes Rights Offering

Montréal, Québec – May 9, 2018 – Goldstar Minerals Inc. (TSX-V: GDM) (the **Company**) announces the closing of its previously announced rights offering (the **Offering**). Under the Offering, the Company will be issuing 14,006,548 common shares at $0.05 per share for aggregate gross proceeds of $700,327.40.

Of the 14,006,548 common shares distributed, 10,658,334 were distributed to persons who were insiders of the Company before the distribution under the Offering.

There were 11,947,047 common shares distributed pursuant to the basic subscription privilege, of which 9,658,333 shares were distributed to persons who were insiders of the Company before the distribution, and 2,288,714 shares were distributed to the remaining subscribers under the basic subscription privilege.

There were 1,800,001 common shares distributed pursuant to the additional subscription privilege, of which 1,000,001 shares were distributed to persons who were insiders of the Company before the distribution, and 800,000 shares were distributed to the remaining subscribers under the additional subscription privilege.

There was no stand-by commitment for the Offering nor did the Company retain any person to organize or participate in the solicitation of the exercise of rights under the Offering. However, the Company will pay to members of the Investment Industry Regulatory Organization of Canada (IIROC) through whom common shares were subscribed under the Offering a fee of 5% per common share subscribed, other than in respect of subscriptions by insiders of the Company.

The Company intends to use the net proceeds of the Offering to finance its second phase diamond drill program at its Lake George Property located in New Brunswick and to replenish its working capital.

Shares for Debt Settlement

The Company also reports that concurrently with the closing of the Offering, it will be issuing 8,100,000 common shares at a price of $0.05 per share to David Crevier, a director and significant shareholder of the Company, and a holding company controlled by M. Crevier (the **Lenders**) in settlement of the outstanding loans totaling $405,000 owing by the Company to the Lenders. The shares for debt settlement was approved by the TSX Venture Exchange.

Following completion of the Offering and the shares for debt settlement, there are presently 93,279,313 common shares of the Company issued and outstanding.

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

This news release may contain forward-looking information. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in these statements.

For further information, please contact:

Benoit Moreau
President and Chief Executive Officer
Telephone: 514 591-8058
bmoreau@goldstarminerals.com