

ANGUS VENTURES ENTERS INTO DEFINITIVE PURCHASE AGREEMENT TO ACQUIRE THE SLATE BAY PROPERTY IN RED LAKE, ONTARIO

TORONTO, April 30, 2019 – Angus Ventures Inc. (TSX-V: GUS.P) (“**Angus**” or the “**Corporation**”) is pleased to announce that it has entered into a definitive asset purchase agreement (the “**Agreement**”) with Luxor Exploration Inc. (“**Luxor**”), a private company incorporated under the *Business Corporations Act* (Ontario), and Canstar Resources Inc. (TSX-V: ROX) (OTCQB: CSRNF) (“**Canstar**”), a company incorporated under the *Business Corporations Act* (Ontario), dated April 25, 2019. Pursuant to the Agreement, Angus will acquire an aggregate 100% interest in the Slate Bay property (the “**Property**”) from Luxor and Canstar (the “**Proposed Transaction**”). Angus will acquire Canstar’s 75% interest in the Property in consideration for the payment to Canstar of \$30,000 and issuance to Canstar of 70,000 common shares of the Corporation. Angus will also acquire Luxor’s 25% interest in the Property in consideration for the payment to Luxor of \$30,000. The Proposed Transaction will, if completed, constitute Angus’ “Qualifying Transaction” as such term is defined in Policy 2.4 – *Capital Pool Companies* (“**Policy 2.4**”) of the TSX Venture Exchange (the “**TSXV**”). *All figures are stated in Canadian dollars unless otherwise noted.*

The Slate Bay Property

The Slate Bay Property is an exploration property prospective for a copper-gold-silver skarn mineralized system located in the Red Lake gold mining district in the Province of Ontario. The Property is located 10 kilometres north of the town of Red Lake, Ontario, within the Red Lake greenstone belt and consists of the eight patented mining claims in southern McDonough Township within the Red Lake gold camp. The Property is royalty-free. No resources or reserves exist on the Property.



Canstar and its predecessor conducted three programs of drilling on the Property totaling 2,300 meters of drilling from 2002 to 2008. Additionally, there was historical exploration programs completed on the property from the 1930s to 1980s. Management believes the previous exploration results confirm the significance of the Slate Bay skarn system in terms of its size and intensity as well as its exploration potential. Skarn deposits as a class constitute an important source of copper, gold and silver worldwide. At Slate Bay, a large mineralized (locally intensely mineralized) system of considerable thickness has been identified, with lower grades over significant intervals (0.80% Cu, 0.27g/t Au and 16.96 g/t Ag across 21.07 m and 0.85% Cu, 0.30 g/t Au and 30.25 g/t Ag across 11.06 m in SB-02-1) and some excellent results over shorter intervals. Skarns typically form at or near the contact between carbonate-rich rocks and an intrusive body and tend to be zoned, with metal grades generally increasing with proximity to the intrusion. At Slate Bay, the causative intrusion has not been identified at surface and is therefore postulated to potentially occur at depth. It is instructive therefore, that the highest-grade sample returned to date from Slate Bay has come from the deepest hole (e.g. 7.2 g/t Au, 5.81% Cu and 183 g/t Ag over 0.34m in SB-05-6). This apparent increase in both copper and gold grades at depth coupled with an apparent increase in both copper and gold grades within the un-brecciated skarn towards the northeast, and the limited amount of drilling to date suggest that the near-term exploration priority should include testing the skarn zone down dip.

Management of the Resulting Issuer

Subject to the approval of the TSXV, upon completion of the Proposed Transaction, it is currently anticipated that the board of directors of the Corporation will consist of three individuals who are currently directors of the Corporation, biographies of whom are set below: Patrick Langlois, Dennis Peterson and Andrey Shamis. It is anticipated that there will be no additional insiders of the Corporation upon completion of the Proposed Transaction.

Patrick Langlois

Mr. Langlois is a financial professional with over 15 years of corporate development, venture capital and investment banking experience. Mr. Langlois brings a successful track-record in capital markets and M&A transactions which further strengthens the Company's ability to identify and realize new opportunities. Mr. Langlois held senior positions with Canadian investment banks and venture capital funds. He is a CFA Charterholder who holds a B.A. (Finance) and an MBA from Universite de Sherbrooke.

Dennis Peterson

Mr. Peterson has over 30 years' experience as a corporate securities lawyer specializing in corporate finance matters for small cap companies. Most of Mr. Peterson's practice focuses on junior natural resource companies, and he has extensive experience with all aspects of prospectus financings, private placements, mergers and acquisitions in the junior public markets. Companies he has worked with are listed on the Toronto Stock Exchange and the TSX Venture Exchange. Mr. Peterson holds a B. Comm (Hons.) degree from Queen's University and an LL.B. degree from the University of Toronto Faculty of Law.

Andrey Shamis

Mr. Shamis has been an associate at Peterson McVicar LLP since 2016. Mr. Shamis practices in the field of corporate law and securities and has experience in private mergers and acquisitions, public and private offerings, regulatory compliance, continuous disclosure and corporate governance. He received his law degree from Osgoode Hall Law School and is a member of the Law Society of Ontario.

Angus and Canstar are "non-arm's length parties" as each of Dennis Peterson, a director of Angus, and David Palmer, an insider of Angus, is also a director of Canstar. The Proposed Transaction will constitute the Company's Qualifying Transaction (the "**Qualifying Transaction**"). Pursuant to

Policy 2.4, the Proposed Transaction does not constitute a Non-Arm's Length Qualifying Transaction, and, accordingly, shareholder approval is not expected to be required in connection with the Proposed Transaction. Following completion of the Proposed Transaction, it is anticipated that the Corporation will be listed on the TSXV as a Tier 2 mining issuer. No concurrent financing is anticipated to occur in connection with the Proposed Transaction.

Pursuant to Policy 2.4, Sponsorship of a Qualifying Transaction of a capital pool company is required, unless an exemption is obtained. The Corporation intends to seek a waiver to the sponsorship requirement. There is no assurance that an exemption will be granted.

The closing of the Proposed Transaction is subject to the receipt of all necessary regulatory consent and approval, as well as the receipt of definitive documentation, and is expected to close in Q3 2019.

Qualified Person

Paul Chamois, P.Geo, is an Independent Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical disclosure contained in this news release.

For more information, please contact:

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Christos Doulis
Chief Executive Officer
Canstar Resources Inc.
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Chris Rice
President
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On behalf of the Board of Directors of Angus Ventures Inc.,

Patrick Langlois
President and Chief Executive Officer

Forward Looking Information

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. A halt in trading shall remain in place until after the Qualifying Transaction is completed or such time that acceptable documentation is filed with the TSX Venture Exchange.

The Company is a capital pool company pursuant to Policy 2.4 of the Exchange (the "CPC Policy"). Except as specifically contemplated in the CPC Policy, until the completion of its "Qualifying Transaction" (as defined in the CPC Policy), the Company will not carry on business, other than the identification and evaluation of companies, business or assets with a view to completing a proposed Qualifying Transaction. This News Release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are the risks detailed herein and from time to time in the filings made by the Company with securities regulators including the following: (i) the Company has no commercial operations and has no history of profit; (ii) investment in the common shares of the Company is highly speculative given the unknown nature of the Company's business and its present stage of development; (iii) there is no assurance that the Company will find a profitable undertaking or that it can successfully conclude a purchase of such an undertaking at all or on terms which are commercially acceptable; (iv) the directors and officers of the Company will only devote a portion of their time to the business and affairs of the Company and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time; and (v) there can be no assurance that an active and liquid market for the Company's common shares will develop and an investor may find it difficult to resell its common shares. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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.