Heliostar Samples High Grade Antimony with Gold and Commences Drilling at Goldstrike Project, Utah

HIGHLIGHTS:

- **Surface rockchip and channel samples from Antimony Ridge returned strong results over a 900 by 450 metre area;**
  - **2.53% antimony and 0.61 g/t gold over 1.3m true width ("TW")**
  - **1.02% antimony and 0.33 g/t gold over 3.2m TW**
  - **1.37% antimony and 0.27 g/t gold over 1.2m TW**
- **Discovery of Antimony Knoll, a second area 1,700 metres west of Antimony Ridge with high grades in initial samples, including 1.11% antimony over 0.6m**
- **Antimony zones located up to four kilometres east of the Goldstrike gold resource area, indicating a Carlin-style exploration footprint**
- **First-ever antimony-focused drilling program at Goldstrike commenced in July 2026 testing beneath outcropping mineralization**
- **Technical data review of gold resource ongoing to determine go-forward work program**

Vancouver, British Columbia–(Newsfile Corp. – August 20, 2026) – Heliostar Metals Ltd. (TSXV: HSTR) (OTCQX: HSTXF) (FSE: RGG1) ("**Heliostar**" or the "**Company**") is pleased to announce results from the first work program at its 100% owned Goldstrike property in Utah, USA. The initial program consisted of channel, rock chip and soil sampling in areas around a past-producing antimony mine, with drilling having now commenced.

Heliostar CEO, Charles Funk, commented, *"The acquisition of Goldstrike was completed with the intention of building our longer-term gold production profile. In addition to the project's 975,000 ounce indicated gold resource, Goldstrike holds critical mineral potential that may enhance the economic profile and development timelines for the project. To test this potential, the Company has undertaken systematic sampling in areas of limited outcrop, and* *has both confirmed high grades at Antimony Ridge and discovered a new zone over 1,700 metres further west at Antimony Knoll. Today's reported results demonstrate an even larger Carlin system with new gold and antimony results over four kilometres east of the current gold resource. The Company has commenced drilling at Goldstrike and will test the antimony and gold potential of both Antimony Ridge and Antimony Knoll, with results expected in Q4 this year."*

Channel Sampling Program

Heliostar has completed 27 channel samples at Goldstrike. A total of 11 of these were collected on nominal 25-metre spacings along a historic road cut providing access to outcrop adjacent to the past- producing mine. An additional four sets of channel samples were collected on nominal 135 metre spacings at Antimony Knoll approximately 1.7 kilometres to the west. Twenty-one of the channel samples returned anomalous antimony and gold results.

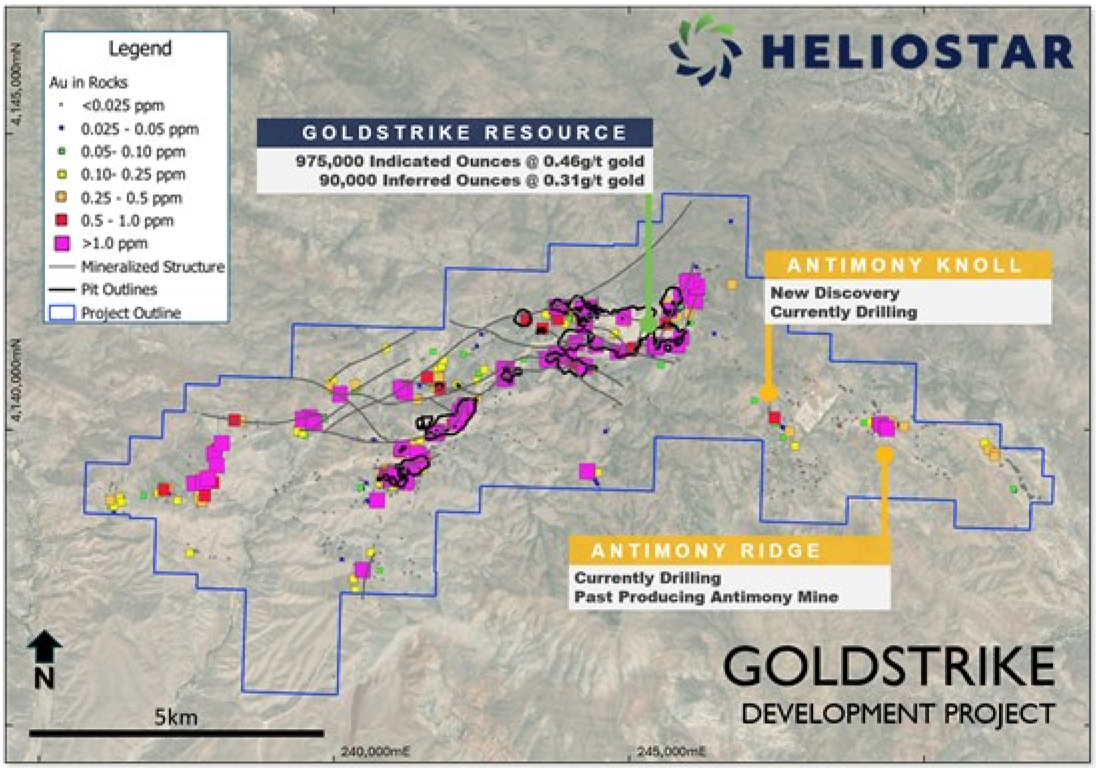

Figure 1: *Goldstrike Project overview map*

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7729/310568_602f4c205445aa62_001full.jpg

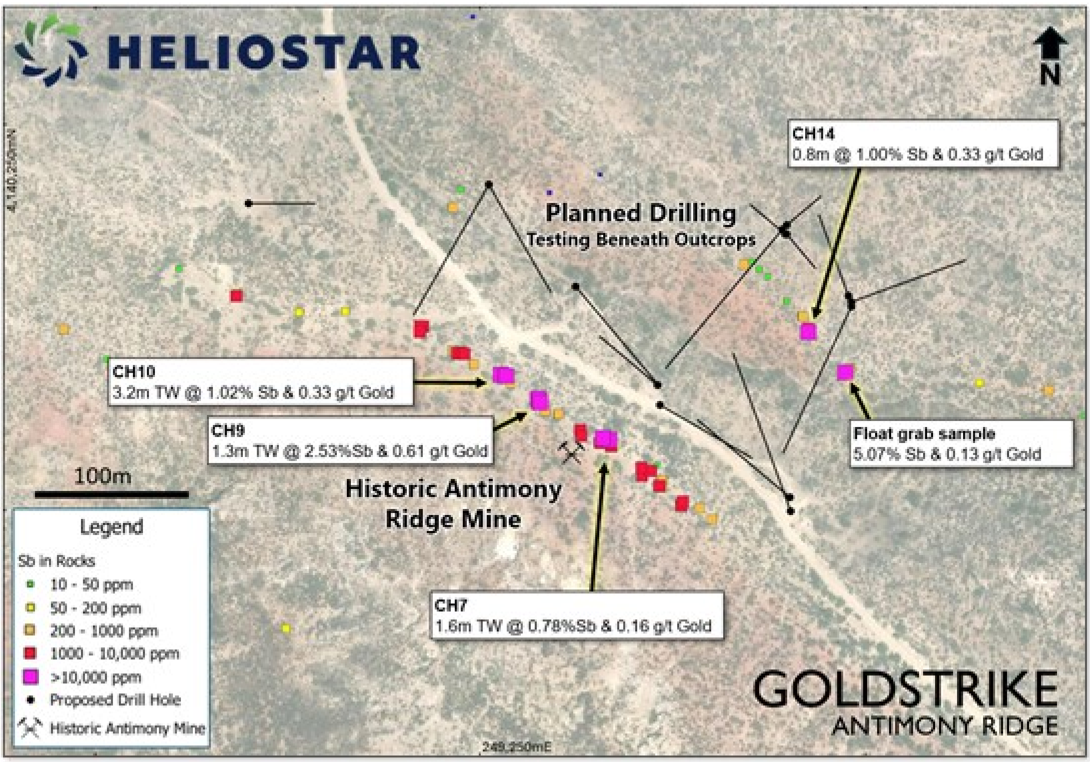

Figure 2: *Plan map of Antimony Ridge area showing antimony results and planned drill hole locations*

To view an enhanced version of this graphic, please visit:
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<u>Antimony Ridge Results</u>

The channel and rock chip sampling at Antimony Ridge tested antimony mineralization along a favourable horizon over a 900 by 450 metre area. Sampling returned anomalous antimony and gold results over 205 metres along strike of favourable stratigraphy and remains open along trend beneath cover. The favourable stratigraphy is comprised of Tertiary Claron Formation siliciclastic rocks and limestones, overlain by the dacitic Needles Range Tuff. The Claron Formation hosts much of the gold mineralization of the Goldstrike mineral resource.

Mineralization at Antimony Ridge comprises stibnite and stibiconite (an antimony oxide mineral that is a weathering product of stibnite) occurring as bedding-parallel bands, pods and veins. Antimony and gold mineralization is hosted in shallowly northeast-dipping and strongly silicified conglomerate and limestone of the Claron Formation at the contact with the overlying Needles Range Tuff. Mineralization is open down-dip and along strike except to the southwest where it is truncated by a northwest-striking normal fault. Another northwest-striking fault duplicates the favourable Claron Formation stratigraphy to the northeast where sampling returned 0.8 metres grading 0.33 grams per tonne ("g/t") gold and 1.00% antimony.

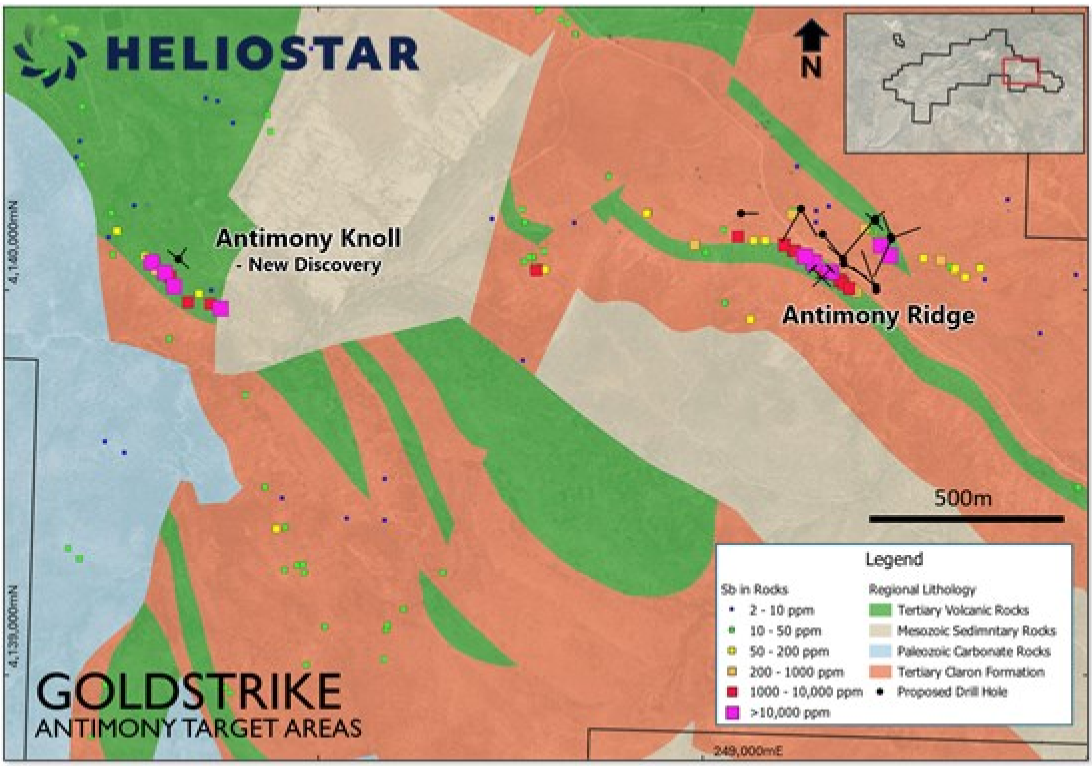

Figure 3: *Plan map showing Antimony Knoll and Antimony Ridge target areas with project geology interpretation.*

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7729/310568_602f4c205445aa62_003full.jpg

Antimony Knoll Discovery

As part of Heliostar's initial investigation of the Goldstrike property, teams were deployed into the field to conduct mapping and sampling work. The aim of this work stream was twofold – to provide better geologic context of the Antimony Ridge area and to identify additional targets.

This fieldwork identified the Antimony Knoll area as a high potential target. Additional channel samples were taken in this area, with multiple assays returning anomalous antimony, including 0.6 metres grading 1.11% antimony, confirming the area's prospectivity. The mineralization at Antimony Knoll is hosted in a fault offset block of the same Claron Formation and Needles Range Tuff present at Antimony Ridge 1.7 kilometres to the east. Stibiconite mineralization is hosted in limy units of the Needles Range Tuff and is open along strike and down-dip to the northeast.

Drill Program

Following the positive results of the surface sampling program, the Company has moved forward with a reverse circulation ("RC") drill program. Drill holes are planned at both the Antimony Ridge and Antimony Knoll target areas. To date, 852 metres in eight holes have been completed in an estimated initial 1,500- metre drill program. Geology crews are logging drill chips as they are provided and utilizing handheld X-ray fluorescence (“XRF”) units to collect real-time geochemical data from the drill samples. Assay results from this program are expected to be released in Q4, 2026. Heliostar has budgeted $2.0M for the drilling and broader work program at Goldstrike in 2026.

Gold Pathfinder Elements

Alongside working to discover an economic concentration of antimony, the Heliostar geology team is also considering antimony and other pathfinder elements in the context of the nearby Goldstrike resource. Given the presence of multiple mineralized concentrations along almost six kilometres of strike across the property, the Company is evaluating a regional-scale model to better understand the nature of the mineralization in this Carlin-style system. As additional fieldwork is conducted, Heliostar will continue to evaluate the potential of growing the resources within the Goldstrike property.

Since closing the acquisition of Goldstrike on March 23, 2026, Heliostar has received all project data and is in the process of digitizing and merging this data into a single dataset. The team is also conducting a technical review of previous work to design the work program to advance Goldstrike through a future economic study.

Channel Sampling Assay Results Tables

Sample	From (metres)	To (metres)	True Width (metres)	Antimony (%)	Gold (g/t)	Area
CH1	0	1.2	1.2	0.10	0.02	Antimony Knoll
CH2	0	0.6	unknown	1.11	0.01	Antimony Knoll
CH3	0	1.6	unknown	0.01	0.02	Antimony Knoll
CH4	0	0.7	unknown	0.00	0.00	Antimony Knoll
CH5	0	3.6	3.2	0.00	0.03	Antimony Ridge
FCH6[1]	0	1.1	unknown	0.01	0.05	Antimony Ridge
CH7	0	1.6	1.6	0.78	0.16	Antimony Ridge
CH8	0	3.0	2.2	0.86	0.99	Antimony Ridge
CH9	0	1.5	1.3	2.53	0.61	Antimony Ridge
CH10	0	3.4	3.2	1.02	0.33	Antimony Ridge
CH11	0	3.1	3.1	0.26	0.22	Antimony Ridge
CH12	0	5.0	4.15	0.20	0.39	Antimony Ridge
CH13	0	0.6	0.6	0.01	0.10	Antimony Ridge
CH14	0	0.8	unknown	1.00	0.33	Antimony Ridge
CH15	0	0.7	0.7	0.02	0.09	Antimony Ridge
CH16	0	1.6	1.6	0.00	0.00	Antimony Ridge
CH17	0	1.1	unknown	0.01	0.00	Antimony Ridge
CH18	0	0.3	0.3	0.00	0.00	Antimony Ridge
CH19	0	0.7	unknown	0.01	0.02	Antimony Ridge
CH20	0	2.0	2.0	0.31	0.14	Antimony Ridge
CH21	0	0.9	0.9	0.05	0.33	Antimony Ridge
CH22	0	1.1	1.1	0.24	0.36	Antimony Ridge
CH23	0	1.8	1.8	0.04	0.56	Antimony Ridge
CH24	0	1.4	1.4	0.06	0.09	Antimony Ridge
CH25	0	1.2	1.2	1.37	0.27	Antimony Ridge
CH26	0	1.8	1.8	0.05	0.06	Antimony Ridge

Table 1: *Channel sampling results*

1. FCH6 is a channel sample taken from a float boulder and is noted differently from the rest of the channel samples taken from bedrock

Goldstrike Gold Resource

Heliostar announced an updated gold resource of 65,804,000 tonnes grading 0.46 g/t gold for a total of 975,000 indicated gold ounces and 8,860,000 tonnes grading 0.31g/t gold for a total of 90,000 inferred gold ounces on March 24, 2026. References to the results in this release are provided in greater detail here.

Quality Assurance / Quality Control

Rock samples were continuous channel samples cut with a saw, and true widths were measured. Rock samples were shipped to ALS Limited in Reno, Nevada, USA for sample preparation and analysis. The Reno ALS facility is ISO/IEC 17025 certified. Gold was assayed by 30-gram fire assay with atomic absorption spectroscopy finish and antimony and 50 other elements were analyzed by aqua regia digestion and inductively coupled plasma with mass spectrometer. Overlimit antimony was analyzed by hydrochloric acid and potassium chlorate digestion with atomic absorption finish.

Control samples comprising certified reference and blank samples were systematically inserted into the sample stream and analyzed as part of the Company's quality assurance / quality control protocol.

Statement of Qualified Person

Stewart Harris, P.Geo., a Qualified Person, as such term is defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Harris is employed as Exploration Manager of the Company.

About Heliostar Metals Ltd.

Heliostar is a growing gold producer with a goal to produce 500,000 ounces per year by the end of the decade. The cash flow from the Company's La Colorada Mine in Sonora and the San Agustin Mine in Durango supports the development of its 100% owned pipeline of growth projects in Mexico and the USA. These include the flagship Ana Paula development project in Guerrero, the Cerro del Gallo project in Guanajuato, the San Antonio project in Baja Sur, the Goldstrike project in Utah and the Unga project in Alaska.

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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain “Forward-Looking Statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” under applicable Canadian securities laws. When used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “would”, “could”, “schedule” and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things, exploration expectations. expanding the resource base and growing our annual production profile in the near term.

Forward-looking statements and forward-looking information relating to the terms and completion of the Facility, any future mineral production, liquidity, and future exploration plans are based on management’s reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management’s experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the receipt of necessary approvals, price of metals; no escalation in the severity of public health crises or ongoing military conflicts; costs of exploration and development; the estimated costs of development of exploration projects; and the Company’s ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect the Company’s respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political, and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: precious metals price volatility; risks *associated with the conduct of the Company's mining activities in foreign jurisdictions; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding exploration and mining activities; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of public health crises; the economic and financial implications of public health crises, ongoing military conflicts and general economic factors to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption "Risk Factors" in the Company's public disclosure documents. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.*

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