

Heliostar to Commence 15,000m Ana Paula Drill Program

Vancouver, Canada, March 31, 2025 – Heliostar Metals Ltd. (TSX.V: HSTR, OTCQX: HSTXF, FRA: RGG1) (“Heliostar” or the “Company”) is pleased to announce an aggressive drill-out of the Company’s 100% owned Ana Paula deposit. The company will mobilize two drill rigs in April to commence the program.

Heliostar CEO Charles Funk comments, “We have always wanted to push harder at Ana Paula, and now we can commence the largest drill program in the Company’s history. We see potential to further improve the resource at Ana Paula. The program will infill the current resource, step out to expand its boundaries and explore untested areas on the property. Both we and our shareholders have been keen for this opportunity, and it’s time to turn the rigs loose at Ana Paula.”

Ana Paula Drill Program

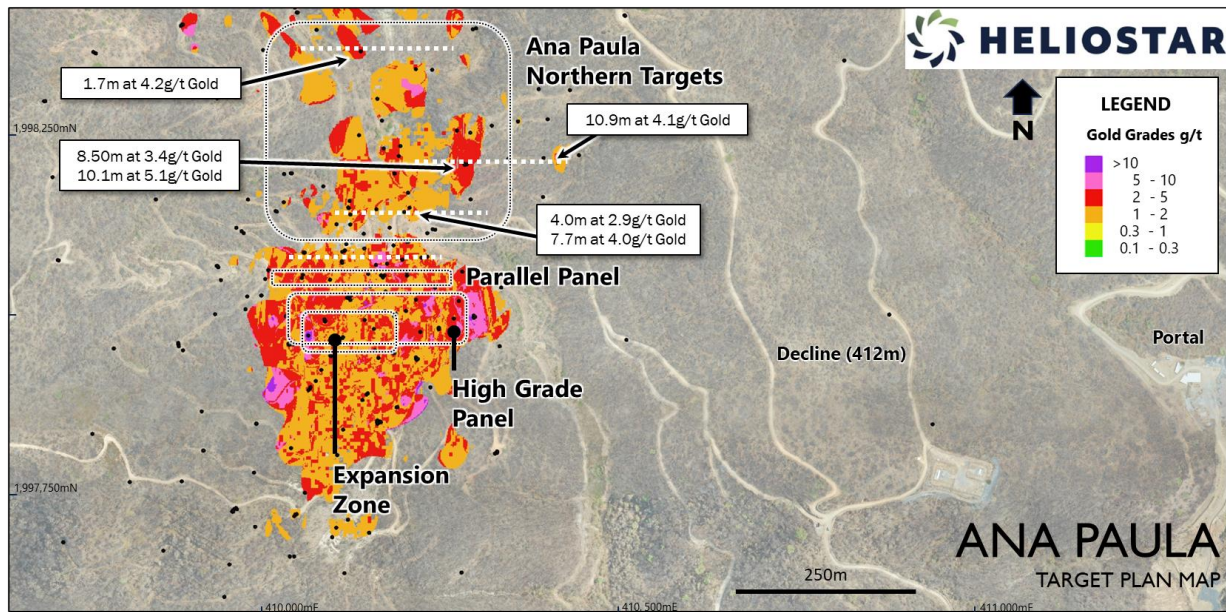


Figure 1: A plan map of the Ana Paula 2023 Mineral Resource clipped to greater than 2g/t gold. Select Infill and Exploration targets labelled.

The 2025 program will focus on three aspects to improve the Ana Paula resource:

- **Infill Drilling** – Section-by-section drilling on the preferred north-to-south orientation. This will focus on converting inferred ounces to higher confidence categories for underground mining at the High Grade and Parallel Panels (Figure 1).
- **Testing the Extent of Satellite Zones** – We will follow up on recent drill intercepts that include 16.0 metres at 16.7 grams per tonne (g/t) gold to the west of the High Grade Panel and 24.0 metres at 5.1 g/t gold over 150 metres beneath the High Grade Panel (Figure 2).
- **Testing Exploration Targets North of the Parallel Panel** - The 2023 resource estimate highlights a number of poorly defined high-grade gold intercepts. These intercepts model as discrete zones of high-grade mineralization but remain poorly defined due to a lack of drilling. Heliostar believes these may be repetitions to the north of the interpreted east-west fault controls that host the

High Grade Panel and Parallel Panels. They represent excellent exploration targets for the growth of the Ana Paula deposit (Figure 3).

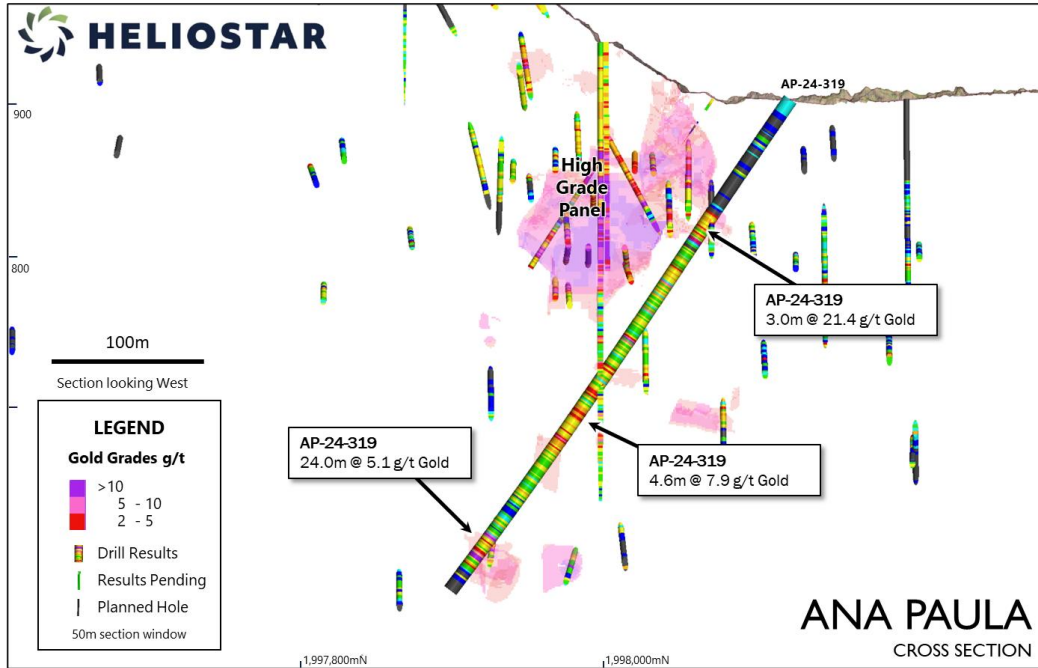


Figure 2: A cross-section with the resource model from 2023 Mineral Resource Estimate highlighting the High Grade Panel (clipped to greater than 2 g/t gold resource blocks) and hole AP-24-319, an open deeper intercept to be followed up with the planned program.

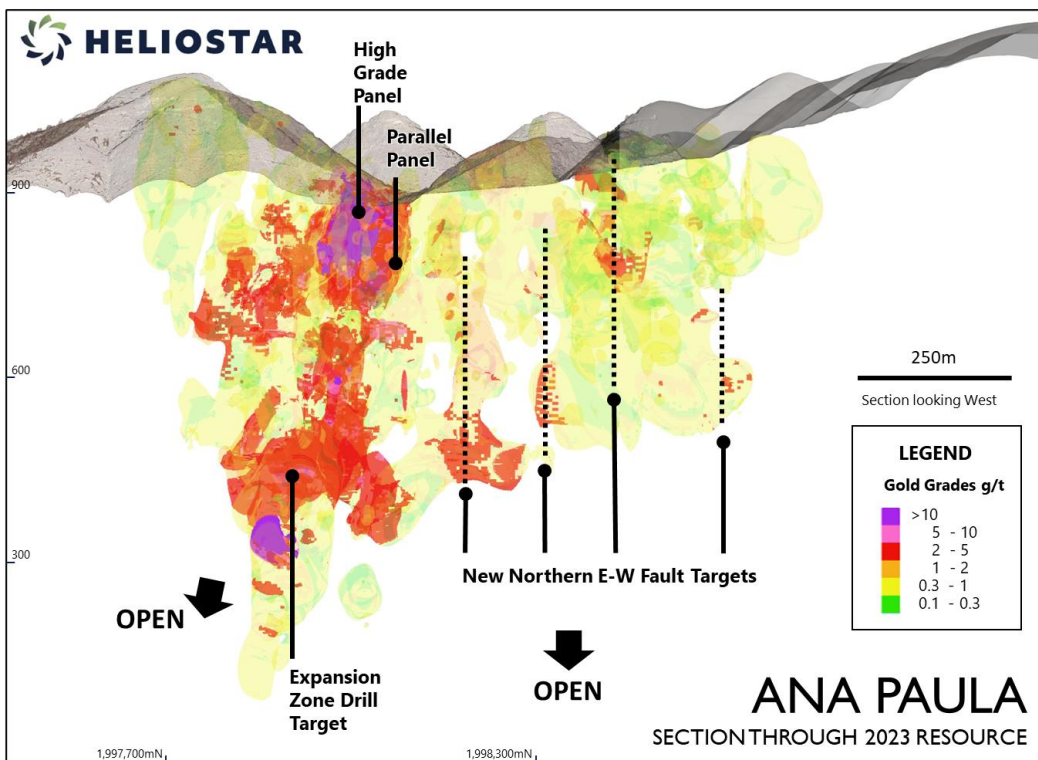


Figure 3: A north-south section through the 2023 Ana Paula Resource. Major zones, the High Grade Panel, Parallel Panel and Expansion Zone, are labelled along with new northern exploration targets that will be tested in the 2025 drilling program.

The company expects the drill program to be continuous through the remainder of 2025 and provide steady newsflow over this period.

Statement of Qualified Person

Stewart Harris, P.Geol., 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 aims to grow to become a mid-tier gold producer. The Company is focused on developing the 100% owned Ana Paula Project in Guerrero, Mexico and has recently entered into an agreement to acquire a portfolio of production and development assets in Mexico.

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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, we see potential to improve the resource at Ana Paula. The program will infill the current resource, step out to expand its boundaries, and explore untested areas on the property, and, they represent excellent exploration targets for growth of the Ana Paula deposit.

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.