

NEWS RELEASE



Star Royalties Completes C\$15.1 Million Non-Brokered Private Placement

SEPTEMBER 30, 2020, TORONTO, ON - Star Royalties Ltd. (the “**Company**” or “**Star Royalties**”) is pleased to announce the closing of its non-brokered private placement (the “**Private Placement**”), as previously announced on August 19, 2020.

Pursuant to the Private Placement, the Company issued a total of 120,890,400 common shares at a price of C\$0.125 per share (the “**Private Placement Price**”) for gross proceeds of C\$15,111,300. The over-allotment option on the initial C\$13,500,000 Private Placement was exercised due to market demand.

Alex Pernin, CEO of Star Royalties, commented: “We are appreciative of the strong investor demand for this private placement. Having this financing oversubscribed is a clear endorsement of the team, and recognition of our growing pipeline of opportunities and differentiated business model. Shareholder alignment is a core value for our company, demonstrated by management and directors coinvesting over C\$1.1M into this financing. We are well positioned with a cash balance of C\$16.4M, and we look forward to commencing our going-public transaction in the very near-future.”

The Company plans to use the net proceeds from the Private Placement for the acquisition of royalty and streaming opportunities, for due diligence efforts, for its go-public transaction, as well as for general corporate and working capital purposes.

CONTACT INFORMATION

For more information on Star Royalties, please visit our website at starroyalties.com or contact:

Alex Pernin, P.Geo.
Chief Executive Officer and Director
apernin@starroyalties.com
+1 647 360 4793

Peter Bures
Chief Business Development Officer
pbures@starroyalties.com
+1 437 997 8088

ABOUT STAR ROYALTIES LTD.

Star Royalties Ltd. is a growth-oriented, precious metals-focused royalty and streaming company. We pursue high-quality cash flow generation and shareholder value creation through the origination and acquisition of robust royalties and streams. By specializing in custom-made and operator-friendly financing solutions, our objective is to be uniquely aligned with our counterparties and to provide our investors with leverage to rising precious metal prices. We aim to become the preferred mine financing partner for producers, developers and explorers.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Certain statements in this news release may constitute "forward-looking statements", including those regarding future market conditions for metals and minerals. Forward-looking statements are statements that address or discuss activities, events or developments that the Company expects or anticipates may occur in the future. When used in this news release, words such as "estimates", "expects", "plans", "anticipates", "will", "believes", "intends" "should", "could", "may" and other similar terminology are intended to identify such forward-looking statements. Forward-looking statements are made based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performances or achievements of Star Royalties to be materially different from future results, performances or achievements expressed or implied by such statements. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be an accurate indication of whether or not such results will be achieved. A number of factors could cause actual results, performances or achievements to differ materially from such forward-looking statements, including, without limitation, changes in business plans and strategies, market conditions, share price, best use of available cash, the ability of the Company to identify and execute future acquisitions on acceptable terms or at all, risks inherent to royalty companies, title and permitting matters, metal and mineral commodity price volatility, discrepancies between actual and estimated production, mineral reserves and resources and metallurgical recoveries, mining operation and development risks relating to the parties which produce the metals and minerals Star Royalties will purchase or receive royalty payments, regulatory restrictions, activities by governmental authorities (including changes in taxation), currency fluctuations, the global social and economic climate, natural disasters and global pandemics, dilution, and competition. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should exercise caution in relying upon forward-looking statements and the Company undertakes no obligation to publicly revise them to reflect subsequent events or circumstances, except as required by law.