

## NEWS RELEASE



### Star Royalties Ltd. Closes Initial Public Offering for Gross Proceeds of Approximately C\$24 Million with a Lead Order from Palisades Goldcorp Ltd.

Not for distribution to U.S. news wire services or for dissemination in the United States.

**FEBRUARY 19, 2021, TORONTO, ON - Star Royalties Ltd.** (the "**Company**" or "**Star Royalties**") is pleased to announce that it has closed its initial public offering (the "**IPO**") of units of the Company (the "**Units**" and each a "**Unit**") at a price of C\$0.70 per Unit for total gross proceeds of C\$24,000,200 with a lead order from Palisades Goldcorp Ltd. ("**Palisades**").

Canaccord Genuity Corp. and Desjardins Capital Markets acted as co-lead underwriters for the IPO on behalf of a syndicate of underwriters including Haywood Securities Inc., Cormark Securities Inc. and Eight Capital (the "**Underwriters**").

Pursuant to the IPO, the Company issued 34,286,000 Units for gross proceeds of C\$24,000,200 (increased from the anticipated base offering size of C\$20,000,000). The Underwriters have been granted an over-allotment option for an additional 15% of Units sold pursuant to the IPO.

Each Unit consists of one common share of the Company (a "**Common Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one Common Share of the Company at an exercise price of C\$1.00 per Common Share until February 19, 2024. The Company's Common Shares and Warrants are expected to commence trading on the TSX Venture Exchange under the symbols "STRR" and "STRR.WT", respectively, on February 19, 2021.

Additional information on Star Royalties and the IPO can be found in the Company's final prospectus dated February 12, 2021 as filed on SEDAR at [www.sedar.com](http://www.sedar.com).

#### CONTACT INFORMATION

For more information, please visit our website at [starroyalties.com](http://starroyalties.com) or contact:

Alex Pernin, P.Geo.  
Chief Executive Officer and Director  
[apernin@starroyalties.com](mailto:apernin@starroyalties.com)  
+1 647 360 4793

Peter Bures  
Chief Business Development Officer  
[pbures@starroyalties.com](mailto:pbures@starroyalties.com)  
+1 437 997 8088

#### ABOUT STAR ROYALTIES LTD.

Star Royalties is a precious metals-focused royalty and streaming company. We pursue shareholder wealth creation through the origination and acquisition of royalties and streams. Our objective is to specialize in bespoke and operator-friendly financing solutions. We aim to structure mutually beneficial agreements that optimize our counterparties'

capital structure, as we look to become the trusted financing partner for mining companies throughout the various stages of mine development, commodity and capital markets cycles, while generating a return well above our cost of capital for our shareholders.

#### **ABOUT PALISADES GOLDCORP LTD.**

Palisades is Canada's resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.

#### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION**

Certain statements in this news release may constitute "forward-looking statements", including those regarding the listing of the Common Shares and Warrants on the TSX Venture Exchange. 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 or streaming companies, title and permitting matters, metal and mineral commodity price volatility, discrepancies between actual and estimated production, mineral reserves and mineral 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 or stream payments, regulatory restrictions, activities by governmental authorities (including changes in taxation), currency fluctuations, the global social and economic climate, natural disasters and global pandemics, including COVID-19, 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.

**NEITHER THE 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.**