

NEWS RELEASE



Star Royalties Closes Over-Allotment Option in Connection with the Initial Public Offering

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MARCH 5, 2021, TORONTO, ON - Star Royalties Ltd. (the "**Company**" or "**Star Royalties**") (TSXV: STRR) is pleased to announce that the syndicate of underwriters of the Company's recent C\$24,000,200 initial public offering (the "**IPO**") has exercised a portion of the over-allotment option granted by the Company to the underwriters in connection with the IPO. As a result of this exercise, the Company issued an additional 3,769,500 common shares (each, a "**Common Share**") at a price of C\$0.611 per Common Share and an additional 5,142,900 warrants (each, a "**Warrant**") at a price of C\$0.089 per Warrant for combined additional gross proceeds to the Company of C\$2,760,883. Please see the Company's news release dated February 19, 2021 for further details regarding the previously announced closing of the IPO.

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**").

Alex Pernin, Chief Executive Officer of Star Royalties, commented: "We are encouraged with this additional vote of confidence from our Underwriters and investors. With numerous opportunities in progress and a significant pipeline of opportunities, we look forward to accretively deploying capital and growing our portfolio in the immediate term."

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.

CONTACT INFORMATION

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

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ABOUT STAR ROYALTIES LTD.

Star Royalties Ltd. is a precious metals royalty and streaming investment company. The company's objective is to provide wealth creation through accretive transaction structuring and asset life extension with superior alignment to both counterparties and shareholders. With a strategy to also invest in green opportunities, Star Royalties pioneered the first forest carbon credit royalty and is pursuing a pipeline of additional green investments.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Certain statements in this news release may constitute "forward-looking statements", including those regarding the Company accretively deploying capital and growing its portfolio in the immediate term. 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.

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