

## NEWS RELEASE



### Star Royalties Reports Q2 2021 Results

All amounts are in U.S. dollars unless otherwise indicated.

**AUGUST 25, 2021, TORONTO, ON - Star Royalties Ltd.** (the “Company” or “Star Royalties”) (TSXV: STRR, OTCQX: STRFF) is pleased to report its financial results for the second quarter ended June 30, 2021.

#### Summary of Q2 2021 Results

	Quarter ended June 30, 2021	Quarter ended June 30, 2020
Revenue	\$ 208,948	\$ -
Net loss	(742,058)	(104,696)
Basic and diluted loss per share	(0.01)	(0.01)
Cash flow from operating activities	(305,114)	(52,522)
Cash flow from investing activities	-	(125,897)
Cash flow from financing activities	-	(5,673)

For complete details, please refer to the Condensed Interim Financial Statements and associated Management Discussion and Analysis for the three and six months ended June 30, 2021, available on SEDAR at [www.sedar.com](http://www.sedar.com) or on the Company’s website at [www.starroyalties.com](http://www.starroyalties.com).

Alex Pernin, Chief Executive Officer of Star Royalties, commented: “Keysbrook’s continued strong operational performance and higher-than-expected leucoxene prices have resulted in better-than-estimated revenue generation in the second quarter of 2021. Star Royalties remains focused on originating accretive precious metals royalties and streams and we are actively engaged in several cash flowing and near-term cash flowing precious metals opportunities. We continue to view royalties and streams as having a competitive advantage over other forms of mine finance. Star Royalties also remains committed to sustainable environmental solutions for a carbon neutral economy and continues to view ESG-related investments as a highly scalable business model with attractive returns superior to those currently seen in the precious metals sector. Our recent acquisition of a new royalty on carbon offset credits from the Elizabeth Metis Settlement Forest in Alberta, Canada is one of a number of green investment opportunities we are currently pursuing.”

## Significant Portfolio Updates

### Copperstone Gold Project

On June 1, 2021, Arizona Gold Corp. (“**Arizona Gold**”) (TSX: AZG, OTCQB: AGAUF) (formerly Kerr Mines Inc.) announced additional underground drilling results from its in-fill delineation core drilling program at its Copperstone project. The holes were drilled from underground to support and guide follow-up reverse circulation drilling on close-spaced centres, which will lead to final stope mine planning. Drilling highlights include:

- Drill Hole AZG-21-P3B-04C: 11.8 m at 8.8 g/t Au, including 1.1 m at 53.5 g/t Au.
- Drill Hole AZG-21-P2B-02C: 3.3 m at 11.4 g/t Au, including 1.1 m at 17.9 g/t Au.
- Drill Hole AZG-21-P2G-07C: 3.2 m at 11.3 g/t Au, including 1.7 m at 20.3 g/t Au.

On June 28, 2021, Arizona Gold announced that it had entered into a definitive agreement pursuant to which Arizona Gold and Golden Predator Mining Corp. (“**Golden Predator**”) (TSXV: GPY, OTCQX: NTGSF) will merge to create a more liquid and better capitalized, North American-focused, near-term gold producer. In connection with the transaction, Arizona Gold will acquire all of the issued and outstanding shares of Golden Predator pursuant to a plan of arrangement under the Business Corporation Act (British Columbia). Upon completion of the transaction, the existing Arizona Gold and Golden Predator shareholders will own approximately 55% and 45% of the combined company’s common shares, respectively, on an outstanding basis. Shareholder meetings will be held by each of Arizona Gold and Golden Predator on August 25, 2021 to approve this transaction.

### Baavhai Uul Lithium Project

On July 15, 2021, Ion Energy Limited (“**Ion Energy**”) announced that its maiden exploration drilling program at its Baavhai Uul Lithium Salar Project had been completed. 21 core drill holes totalling 823.2 m were completed through two prospective basins. Collection of core samples, sediments and shallow brine from aquifers had been completed and submitted to SGS Laboratories (ISO 17025 Certified) in Ulaanbataar, Mongolia. Ion Energy expects the assay results to be analysed in the coming months and is currently planning additional drilling and sampling programs.

### Elizabeth Metis Settlement Forest Carbon Offset Project

On July 23, 2021, the Company executed a definitive royalty purchase agreement and gross revenue royalty agreement with Elizabeth Metis

Settlement (“**EMS**”) to acquire a 13.5% gross revenue royalty on EMS’ revenue share from the creation and sale of emission reduction benefits (including carbon offset credits and emission reduction credits) from forested lands located in EMS in Alberta, Canada for a total consideration of C\$300,000 in cash.

## CONTACT INFORMATION

For more information, please visit our website at [starroyalties.com](http://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 is one of the first companies to establish a 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 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 which include but are not limited to statements relating to the further expansion of gold mineralized zones at Arizona Gold, the execution on opportunities within the Star Royalties pipeline, potential for re-rating catalysts, deployment of IPO funds, and the pursuit of a pipeline of additional green investments and precious metals investments. 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 and streaming 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 from which it will 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, in particular 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.