

NEWS RELEASE



Star Royalties Completes Acquisition of 2% NSR Royalty on Elk Gold Mine in BC, Canada

SEPTEMBER 30, 2021, TORONTO, ON - Star Royalties Ltd. (the “Company” or “Star Royalties”) (TSXV: STRR, OTCQX: STRFF) is pleased to announce the completion of its previously announced acquisition of an existing 2% net smelter return royalty from Almadex Minerals Ltd. (TSXV: DEX) on the Elk Gold Mine (“**Elk Gold**”) located in BC, Canada and owned and operated by Gold Mountain Mining Corp. (TSXV: GMTN, OTCQB: GMTNF, FRA: 5XFA) (“**Gold Mountain**”), as detailed in the Company’s press release dated September 28, 2021.

The acquisition constituted an “Expedited Acquisition” in accordance with TSX Venture Exchange Policy 5.3 – *Acquisitions and Dispositions of Non-Cash Assets* and remains subject to final approval by the TSX Venture Exchange. All securities of the Company issued in connection with the transaction are subject to a restriction from trading for four months and a day from the date of issuance.

CONTACT INFORMATION

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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 one of the first forest carbon offset credit royalties 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 strategies and business plans of the Company. 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, the ability of the parties of the Acquisition to complete the transaction, 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 or streaming 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.