

Lodestar Battery Metals Corp. Announces Private Placement Financing

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Vancouver, December 19, 2022 - [Lodestar Battery Metals Corp.](#) (TSXV: LSTR) (OTCQB: SVTNF) ("Lodestar" or the "Company") is pleased to announce a non-brokered flow-through private placement financing of 4,000,000 units ("Units") at a price of \$0.10 per Unit for total proceeds of \$400,000 (the "Offering").

"We are thankful for the support of our investors as we continue to advance the geochemical and geophysical work on our flagship Penny Project in Snow Lake, Manitoba," said Lowell Kamin, CEO of Lodestar. "We believe raising the capital we need to execute on our strategic growth without depleting our treasury will ultimately drive long term value creation for our shareholders."

Lowell added: "2022 has been a year of significant growth as we enhanced our leadership team, repositioned our Company to focus on battery metals, and rebranded our business. As we look ahead, we are focused on: maximizing the geographic expansion and exploration of our Penny Project; identifying and pursuing strategic acquisitions; continuing to strengthen our balance sheet; and enhancing our investor relations program to increase visibility and shareholder engagement. We are ending the year in a strong position and thank our shareholders for their ongoing support."

Each Unit will consist of one "flow-through" common share (each, a "Common Share"); and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder to purchase a Common Share at an exercise price of \$0.15 for a period of three years from the date of issue.

The securities under the Offering will be subject to restrictions on resale expiring four months and day after issue. The Company may pay registered finders a fee in cash and/or share purchase warrants. The Company intends to use the gross proceeds of the offering for exploration activities at its Canadian lithium projects. The Offering is subject to acceptance of the TSX Venture Exchange.

About Lodestar Battery Metals Corp.

[Lodestar Battery Metals Corp.](#) is a Canadian mining exploration company focused on the battery metals space. The Company's 100% owned flagship Penny Property is comprised of fifteen mineral claims totalling 3,204 hectares in the Snow Lake District, Manitoba with access to tier-1 existing infrastructure: railway, roads, airstrip and power. The Company also owns 100% interests in two significant silver assets in Mexico. The Company intends to build a strong portfolio of battery metals projects to drive future growth by exploration success and from later stage projects with production potential. To achieve this growth the Lodestar business plan calls for a dynamic combination of development of its existing properties, acquisitions, and partnerships. For more information visit: <https://lodestarbatterymetals.ca/>.

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions, and expectations. They are not guarantees of future performance. Lodestar cautions that all forward looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond Lodestar's control. Such factors include, among other things: risks and uncertainties relating to Lodestar's limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual, and future events, conditions and results may differ materially from the estimates.

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