South Star Battery Metals Announces Construction and Development Update for the Santa Cruz Graphite Mine in Bahia, Brazil

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Highlights:

- Civil and earthworks contractors mobilized, and Santa Cruz is on schedule to complete construction and commiss December 2023.
- Majority of major equipment contracts signed and down payments completed to lock in equipment CAPEX. All made equipment contracts scheduled to be finalized in January 2023.
- Owners team mobilized and preparing for 12-month construction and commissioning.
- Field work for Phases 2 & 3 environmental permitting completed. On schedule to submit documentation in early 0
- Request for definitive mining concession and the Planned Economic Analysis reports ("PAE") doubling production tonne per year ("tpy") of graphite concentrates for 11 of the 13 mining claims submitted to ANM for review and co PAEs on schedule for submittal by January 2023.
- Initial field work for 3 lines of geophysics completed and in interpretation. Remaining field work expected to be co January 2023 and final report issued in February 2023.

VANCOUVER, Dec. 28, 2022 - <u>South Star Battery Metals Corp.</u> ("South Star" or the "Company") (TSXV: STS) (OTCQI is pleased to announce a construction and project development for the Santa Cruz Graphite Mine in Bahia, Brazil.

PHASE 1 CONSTRUCTION UPDATE

- The majority of the major equipment has been contracted and down payments made to lock in largest portion of F capital expenditures ("CAPEX"). All major equipment contracts are on schedule to be signed by January 2023. Sl are being finalized by equipment manufacturers, and final engineering documentation for construction is on schedule by February 10th, 2023.
- Civil and earthworks contractors are under contract and mobilized. Civil infrastructure including initial offices, sho bathrooms and other infrastructure is 50% completed and on schedule to be completed by January 6th 2023. The contractor is mobilized, and clearing and topsoil stockpiling operations of the plant site are underway.
- The owners team is complete and mobilized to oversee the 12-month construction and commissioning schedule.

PHASES 2 & 3 PERMITTING AND LICENSING UPDATE

- The field work for the environmental permitting of Phases 2 & 3 has been completed, and the Company is on sch submit the permitting documentation/studies to the Municipality of Itabela, Bahia by the end of January 2023. The reference and requested studies for Phases 2 & 3 are similar in process and substance to the Phase 1 environmentation permitting process.
- Requests for definitive mining concession and the Planned Economic Analysis reports (PAE) doubling production
 tpy of graphite concentrates for 11 of the 13 mining claims have been submitted to Brazilian Mining Agency ("ANI
 and comment. All 13 PAEs are planned to be submitted by January 2023.
- Permitting and licensing for Phases 2 & 3 are planned to be approved around the time the Phase 1 operations are commissioning in Q4 of 2023.

EXPLORATION UPDATE

• The geophysics team has completed the field work for the first three lines of electrical resistivity ("ER") with 10m espacing with an estimated penetration of 80-90 meters. The lines were completed on sections with known geologic graphite grades based on recent drilling program. The results are being interpreted and then will be compared to geologic sections and graphitic carbon ("Cg") grade. If the ER proves effective in identifying potential targets and zones/limits, then additional 3-4 kms of ER will be completed in January 2023. The results will be used to plan an the 2023 drilling program.

Richard Pearce, CEO of South Star, said, "We are closing out 2022 having reached another important milestone, and I

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commercial production is planned for December 2023. It is great to be fully funded for Phase 1, as well as getting equip purchased and contractors mobilized. Civil support infrastructure construction is about 50% complete, and clearing and operations of the plant site are underway. We will be working through the end of the year and look forward to hitting the running so that 2023 will be a watershed moment for South Star, as we transition from a development project to an ope We are confident in delivering on our promise to be the first new graphite production in the Americas since 1996. We we regular updates, videos and photos on our social media and website, so that shareholders, stakeholders and potential of a clear vision of our path to production."

About South Star Battery Metals Corp

South Star Battery Metals Corp. is a Canadian battery metals project developer focused on the selective acquisition an development of near-term production projects in the Americas. South Star's Santa Cruz Graphite Project, located in So Bahia, Brazil is the first of a series of industrial and battery metals projects that will be put into production. Brazil is the second-largest graphite-producing region in the world with more than 80 years of continuous mining. Santa Cruz has at mineralization in friable materials, and successful large-scale pilot-plant testing (>30t) has been completed. The results testing show that approximately 65% of Cg concentrate is +80 mesh with good recoveries and 95%-99% Cg. With exceinfrastructure and logistics, South Star is fully funded for Phase 1, and the 12-month construction and commissioning a underway. Santa Cruz will be the first new graphite production in the Americas since 1996 with Phase 1 commercial proprojected in Q4 2023.

South Star's next project in the development pipeline is a project in Alabama located in the middle of a developing elect aerospace and defense hub in the southeastern United States. The Project is a historic mine active during World Wars Trenching, phase 1 drilling, sampling, analysis and preliminary metallurgic testing has been completed. The testing inditraditional crush/grind/flotation concentration circuit achieved grades of approximately 94-97% with approximately 86% South Star is executing on its plan to create a multi-asset, diversified battery metals company with near-term operations jurisdictions. South Star trades on the TSX Venture Exchange under the symbol STS, and on the OTCQB under the sy STSBF.

South Star is committed to a corporate culture, project execution plan and safe operations that embrace the highest state ESG principles based on transparency, stakeholder engagement, ongoing education and stewardship. To learn more, put the Company website at http://www.southstarbatterymetals.com.

This news release has been reviewed and approved by Richard Pearce, P.E., a "Qualified Person" under National Institute 43-101 and President and CEO of South Star Battery Metals Corp.

On behalf of the Board,

Mr. Richard Pearce Chief Executive Officer

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This press release contains "forward-looking statements" within the meaning of applicable securities legislation. Forward statements relate to information that is based on assumptions of management, forecasts of future results, and estimate amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, object assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements Forward-looking statements in this press release include, but are not limited to, statements regarding: moving Santa Comproduction and scaling operations as well as advancing the Alabama project; and the Company's plans and expectation

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or result from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain ade

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financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regassociated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to envergulation and liability; the potential for delays in exploration or development activities or the completion of feasibility struncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and commineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexperance and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosurations. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actually a vary materially from those described in forward-looking statements. Investors are cautioned against attributing uncontent of the company's expectations or revise them to reflect new events or circumstances. Actual events or results could of materially from the Company's expectations or projections.

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