

South Star Battery Metals Successfully Completes Maiden Drilling for Its Graphite Project in Alabama, US and Announces Positive Preliminary Results

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Highlights:

- Successful completion of 12 hole maiden diamond drilling program (506m) confirming at- or near-surface mineralization with a total of 324.5 meters of mineralization and an average weighted grade of 2.12% Cg.
- All the holes have significant intervals with grades typically ranging from 1.5% to 4.5% Cg and consistent mineralized zones.
- All information and data will be compiled and used to complete the maiden NI 43-101 resource estimate planned for Q1 2023.

VANCOUVER, Jan. 12, 2023 - [South Star Battery Metals Corp.](#) ("South Star" or the "Company") (TSXV: STS) (OTCQB: STSBD), is pleased to announce the completion of its maiden drilling campaign and complete assay results on schedule at its Ceylon Project in Coosa County, Alabama, United States. The drill program was carried out by Logan Drilling USA and consisted of 12 holes of HQ core and totaled 506 meters. Sample assays for all 12 holes were completed at Activation Laboratory Ltd. ("Actlabs") in Ontario, Canada.

Richard Pearce, CEO of South Star, said, "The Alabama results show a consistent mineralized strike with every hole hitting significant intervals with good grade. It's a great start to defining our resource potential and understanding our geology, mineralization, and controls. This preliminary drilling program was designed to test limits and continuity, and the team successfully achieved those objectives. All the holes have significant intervals with grades typically ranging from 1.5% to 4.5% Cg and consistent mineralized zones at- or near-surface. We are pleased with these encouraging results and excited to get our maiden NI43-101 resource estimate out in Q1 of 2023. We have also wrapped up our 3-ton pilot testing program on schedule. The test successfully confirmed the general flowsheet and generated the concentrate samples we need for characterization and advanced battery testing. We plan on getting drills back in the field in Q2/Q3 2023 and completing a NI43-101 PEA by end of 2023. Strong preliminary results close to potential customers and high-tech users of graphite is extremely encouraging for the commercial value of this deposit, particularly in these times when supplies are becoming scarce and secure supply chains are increasingly prized. South Star has two great assets in stable, mining-friendly jurisdictions and the team to build and operate them."

DRILLING RESULTS

The maiden drilling program was based on the previous mapping, trenching and sampling. The program was designed to test the geologic model, lithologies, controls and mineralization. Drill collar locations for the 12 holes in Phase 1 can be viewed on a map on South Star's website and accessed here ([Exploration Map](#)). During the drilling, several potentially promising zones were intersected as can be seen in the below photographs (Figure 1).

Assay samples were sent to ActLabs and graphitic carbon (% Cg) was tested using LECO analysis. Actlabs is an accredited independent laboratory with the ISO 9001:2015 & ISO/IEC 17025:2017 registrations. Initial assay results have confirmed the prospectivity of several significant intersections as seen in Table 1 below.

Samples of standards, blanks and duplicates were systematically included with the core samples as part of South Star's ongoing QA/QC protocol.

About South Star Battery Metals Corp

[South Star Battery Metals Corp.](#) is a Canadian battery metals project developer focused on the selective acquisition and development of near-term production projects in the Americas. South Star's Santa Cruz Graphite Project, located in Southern 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-surface mineralization in friable materials, and successful large-scale pilot-plant testing (>30t) has been completed. The results of the testing show that approximately 65% of Cg concentrate is +80 mesh with good recoveries and 95%-99% Cg. With excellent infrastructure and logistics, South Star is fully funded for Phase 1, and the 12-month construction and commissioning are underway. Santa Cruz will be the first new graphite production in the Americas since 1996 with Phase 1 commercial production projected in Q4 2023.

South Star's next project in the development pipeline is a project in Alabama located in the middle of a

developing electric vehicle, aerospace and defense hub in the southeastern United States. The Project is a historic mine active during World Wars I & II. Trenching, phase 1 drilling, sampling, analysis and preliminary metallurgic testing has been completed. The testing indicated a traditional crush/grind/flotation concentration circuit achieved grades of approximately 94-97% with approximately 86% recoveries. South Star is executing on its plan to create a multi-asset, diversified battery metals company with near-term operations in strategic jurisdictions. South Star trades on the TSX Venture Exchange under the symbol STS, and on the OTCQB under the symbol STSBF.

South Star is committed to a corporate culture, project execution plan and safe operations that embrace the highest standards of ESG principles based on transparency, stakeholder engagement, ongoing education and stewardship. To learn more, please visit 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 Instrument 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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Forward-Looking Information

This press release contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, 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 Cruz into production and scaling operations as well as advancing the Alabama project; and the Company's plans and expectations.

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying

assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.

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