Lodestar Battery Metals Corporation: Provides Corporate Update

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Vancouver, May 29, 2024 - Lodestar Battery Metals (TSXV: LSTR) (OTCQB: SVTNF) ("Lodestar" or the "Company") is pleased to provide a corporate update with respect to its exploration plans at its Peny Property, grants received from the Manitoba Mineral Development Fund ("MMDF") and the engagement of Grant Galloway to provide investor relations services.

Exploration Program at the Peny Property

Lodestar is currently preparing to do an electromagnetic geophysical survey on the Peny Property. This survey will aid in refining historical survey work and highlight any unidentified conductors along the identified BUR Trend, extending from Hudbay's property. The tentative commencement of this survey will likely occur in summer 2024.

Hudbay's BUR zone trend is adjacent, southwest to the Peny Property. The BUR has been identified as a stratiform massive sulfide deposit that occurs within a narrow turbidite assemblage with mineralization comprised of sphalerite, chalcopyrite, and pyrrhotite.

Grants Received from the MMDF

Lodestar is pleased to announce that it has received the second of two grant payments of a $61,862 grant from the MMDF to complete exploration work on its 100% owned Peny Property, Manitoba. The Company is grateful for MMDF's grant and continued support of the Company's exploration plans of the Peny Property, Manitoba.

Engagement of Grant Galloway

Lodestar also announces it has entered into an investor relations agreement with Grant Galloway whereby Mr. Galloway will provide investor relations services to Lodestar, including communications with and introductions to potential investors and other investment professionals known to Mr. Galloway.

Under the terms of the agreement, Lodestar has agreed to pay Mr. Galloway US $25,000 per month during a term of three (3) months. During the term, Lodestar may terminate the Agreement at any time and Mr. Galloway may terminate the Agreement if there is a material change to the business of Lodestar.

Lodestar and Mr. Galloway are arm's length parties and Mr. Galloway does not own any securities of Lodestar.

Qualified Person

Ty Magee, P. Geo., a Qualified Person, as defined by NI 43-101, and a consultant to the Company, has reviewed and approved the scientific and technical information contained in this news release.

About Lodestar Battery Metals Corp.

Lodestar Battery Metals Corp. is a Canadian mining exploration company focused on the critical metals space. The Company's 100% owned flagship Peny Property comprises of 47 mineral claims totalling 11,191 hectares in the Snow Lake District, Manitoba, with access to tier-1 existing infrastructure: railway, roads, airstrip, and power. The Company also owns 100% interest in two significant silver assets in Mexico. The Company intends to build a strong portfolio of battery metals projects to drive future growth through exploration success and from later-stage projects with production potential. The Lodestar business plan calls for a dynamic combination of developing its existing properties, acquisitions, and partnerships to achieve this growth. For more information, visit https://lodestarbatterymetals.ca/.

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Forward-Looking Statements

The information set forth in this news release contains forward-looking statements 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 several 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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