



# News Release

## Green Star Royalties Appoints Carbon Executives

**November 7, 2022, TORONTO, ON – Star Royalties Ltd. (“Star Royalties” or the “Company”)** (TSXV: STRR, OTCQX: STRFF) is pleased to announce the appointments of Rina Cerrato as Chief Commercial Officer and Tanushree Bagh Mukherjee as Chief Development Officer by its majority-owned, pure-green joint venture Green Star Royalties Ltd. (“**Green Star**”). These appointments represent a significant strengthening of Green Star’s carbon market and project development expertise, and reflect its growing project pipeline of premium North American, nature-based environmental solutions.

Alex Pernin, Chief Executive Officer of Star Royalties and Green Star, commented: “We are excited and proud to appoint two highly experienced and well-recognized carbon industry leaders in Rina and Tanushree. Their extensive knowledge of carbon markets, registry protocols, and carbon project evaluation will prove to be an invaluable asset as we continue to rapidly grow Green Star. Rina and Tanushree will also join Green Star’s Technical Committee, where together with our joint venture partners, they will provide informed recommendations on future portfolio investments.”

### **Tanushree Bagh Mukherjee, Chief Development Officer**

Tanushree Bagh Mukherjee has over 16 years of climate-specific experience across compliance and voluntary carbon markets, having started from the early stages of the Clean Development Mechanism, where she developed a robust understanding of Kyoto methodologies. Prior to joining Green Star, Mrs. Mukherjee was the Director of Verified Carbon Standard Program Management at Verra, where she led a large team of carbon specialists as well as provided guidance and support to project developers and other stakeholders using Verra programs, standards, and frameworks to achieve their climate and sustainable development goals. Prior to Verra, Mrs. Mukherjee worked in progressively senior roles with several international carbon organizations including South Pole, Evolution Markets and EcoSecurities, managing global project identification and business development, methodology and project development, as well as standards, regulatory services, and co-benefits mapping support.

Mrs. Mukherjee is a member of the advisory board of W+ Standard, a unique certification label that endorses projects which create increased social and economic benefits for women participating in economic development or environment projects. Mrs. Mukherjee holds a Master of Science degree in Natural Resources Management and Environmental Sciences with a major in Climate Change from TERI University.

### **Rina Cerrato, Chief Commercial Officer**

Rina Cerrato has nearly 20 years of technical and regulatory experience in carbon markets, including greenhouse gas quantification and analysis, and carbon markets regulatory compliance. Mrs. Cerrato has been involved in the monetization of the carbon value in emission reduction opportunities throughout her career, having screened and evaluated carbon investments since the first commitment period of the Kyoto Protocol. Prior to joining Green Star, she worked at Nuseed, supporting the commercialization of agricultural products into non-fossil-based fuels for the transportation and aviation sectors. Mrs. Cerrato is an advisor to the International Emissions Trading Association (IETA) and to iClima Earth, a green fintech company. She has also consulted for Environment and Climate Change Canada and supported innovative companies across multiple technologies through greenhouse gas quantification and carbon monetization strategies. Previously, Mrs. Cerrato was a Director at Inlandsis Fund and Senior Director at Natsource Asset Management, LLC. Mrs. Cerrato is an environmental engineer and holds a Master of Environmental Studies degree from York University.

### **CONTACT INFORMATION**

For more information, please visit our website at [starroyalties.com](http://starroyalties.com) or contact:

#### **Alex Pernin, P.Geo.**

Chief Executive Officer and Director  
apernin@starroyalties.com  
+1 647 801 3549

#### **Dmitry Kushnir, CFA**

Vice President, Investor Relations  
dkushnir@starroyalties.com  
+1 647 287 3846

### **ABOUT STAR ROYALTIES LTD.**

Star Royalties Ltd. is a precious metals and carbon credit royalty and streaming company. The Company innovated the world's first carbon credit royalties in forestry and regenerative agriculture through its majority-owned, pure-green joint venture, Green Star Royalties Ltd., and offers investors exposure to precious metals and carbon credit prices with an increasingly negative carbon footprint. The Company's objective is to provide wealth creation by originating accretive transactions with superior alignment to both counterparties and shareholders.

### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION**

Certain statements in this news release may constitute "forward-looking statements", including those regarding future market conditions for metals, minerals and carbon offset credits. 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 and Green Star 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,

changes in business plans and strategies, market and capital finance conditions, ongoing market disruptions caused by the Ukraine and Russian conflict, metal and mineral commodity price volatility, discrepancies between actual and estimated production and test results, 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 payments, carbon pricing and carbon tax legislation and regulations, risks inherent to the development of the ESG-related investments and the creation, marketability and sale of carbon offset credits by the parties, the potential value of mandatory and voluntary carbon markets and carbon offset credits, including carbon offsets, risks inherent to royalty companies, title and permitting matters, operation and development risks relating to the parties which develop, market and sell the carbon offset credits from which Green Star will receive royalty payments, regulatory restrictions, activities by governmental authorities (including changes in taxation), currency fluctuations, the global, federal and provincial social and economic climate in particular with respect to addressing and reducing global warming, natural disasters and global pandemics, dilution, risks inherent to a possible Green Star go-public transaction, the nature of the governance rights between Star Royalties and Agnico Eagle in the operation and management of Green Star 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.