



News Release

Green Star Royalties' Rina Cerrato Appointed Co-Chair of IETA's Voluntary Carbon Markets Working Group

April 20, 2023, TORONTO, ON – Star Royalties Ltd. (“**Star Royalties**”, or the “**Company**”) (TSXV: STRR, OTCQX: STRFF) is pleased to announce that Rina Cerrato, Chief Commercial Officer of its majority-owned joint venture, Green Star Royalties Ltd. (“**Green Star**”), has been appointed as Co-Chair of the International Emissions Trading Association (“**IETA**”) working group on Voluntary Carbon Markets (“**VCM**”).

Green Star became a member of IETA earlier in 2023, having joined an organization that represents approximately 500 global companies across multiple sectors on the design and implementation of carbon pricing and climate finance mechanisms. IETA’s market and technical expertise are regularly called upon to inform policies and market trading frameworks that result in real and verifiable greenhouse gas emission reductions.

IETA’s VCM working group reaches over 600 industry experts and IETA members and is specifically aimed at:

- Providing a hub to IETA members to obtain updates on relevant voluntary carbon market activities and developments.
- Being a convening body to formulate responses to VCM consultations.
- Providing a platform to debate and form opinions on VCM activities and principles, thereby leveraging and strengthening the IETA brand.

Rina Cerrato, Chief Commercial Officer of Green Star, commented: “I am delighted and excited to join the Voluntary Carbon Market Working Group as Co-Chair. Working groups are at the heart of IETA's policy work, and they cover a wide range of activities related to climate and carbon markets. As the incoming Co-Chair of the VCM working group, I look forward to represent Green Star and to work with IETA’s diverse group of members on the core issues that will build resilient

VCM. The working group reinforces IETA’s guiding principles on trust, integrity, connectivity and ambition to implement change. Green Star’s focus on funding premium carbon offset projects in North America that are primarily in the voluntary markets makes us particularly aligned with the working group’s goal to provide thought leadership and advocacy in the continued evolution of the VCM.”

Green Star continues to implement its mandate of quality, scalability, longevity and integrity, as it grows its investment pipeline and aims to become a quality leader in the carbon credit royalty space. To execute on its expanding pipeline, Green Star is actively evaluating capital raising opportunities through a combination of private and public markets.

CONTACT INFORMATION

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About IETA

The International Emissions Trading Association (IETA) is a non-profit business organization created in June 1999 to establish a functional international framework for trading in greenhouse gas emission reductions. Membership includes leading international companies from across the carbon trading cycle. IETA members seek to develop an emissions trading regime that results in real and verifiable greenhouse gas emission reductions while balancing economic efficiency with environmental integrity and social equity.

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, future capital raising opportunities, and the future business growth of Green Star. Forward-looking statements are statements that address or discuss activities, events or developments that the Company or Green Star 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, changes in crop yields and resulting financial margins 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, risk inherent to any capital financing transactions, 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.