

Star Minerals Group Ltd. Closes Private Placement of Units

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SASKATOON, Dec 31, 2013 - [Star Minerals Group Ltd.](#) ("Star" or the "Company") (CNSX:SUV) is pleased to announce that it completed a non-brokered private placement offering of units ("Units") at a price of \$0.24 per Unit for aggregate gross proceeds of \$476,392.08 (the "Offering"). Each Unit is comprised of three (3) common shares in the share capital of the Company ("Common Shares") issued on a "flow through" basis, as defined in the Income Tax Act (Canada) (the "Flow Through Shares"), one (1) non-flow through Common Share (the "Non-Flow Through Shares") and one half of one (1/2) Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable for a period of two (2) years from the date of issuance at an exercise price of \$0.09 for the first year and \$0.105 for the second year.

The proceeds of the Offering attributable to the sale of the Flow Through Shares will be used to fund expenditures on Star's existing mineral properties and a preliminary economic assessment on the Hoidas Lake Rare Earth Project pursuant to the option and joint venture agreement (the "Option and Joint Venture Agreement") between the Company and Great Western Minerals Group Ltd., as more particularly disclosed in the Company's news release dated December 4, 2013, once the transactions contemplated by the Option and Joint Venture Agreement have closed.

The proceeds of the Offering attributable to the sale of the Non-Flow Through Shares will be used for general working capital.

All securities issued pursuant to the Offering will be subject to a statutory hold period expiring four months after the date of the issuance of the securities.

Insiders of the Corporation subscribed for an aggregate of 1,369,967 Units, comprised of an aggregate of 1,369,967 Non-Flow Through Shares, 5,479,868 Flow-Through Shares and 684,984 Warrants. The Company has determined that there are exemptions available from the various requirements of Multilateral Instrument 61-101 for the issuance of these Units (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than 25% of Market Capitalization).

About Star Minerals Group Ltd.

Star is a Canadian based entity focused on the strategic acquisition and development of resource properties on a worldwide basis.

For more information, please visit our website at www.starminerals.ca.

Neither the Canadian National Stock Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian National Stock Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: This news release contains certain statements which constitute forward-looking statements or information ("forward-looking statements"), including statements regarding the use of proceeds from the Offering. Such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Star's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, competition from other industry participants, stock market volatility and the ability to access sufficient capital from internal and external sources. Although Star believes that the expectations in its forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward looking information. As such, readers are cautioned not to place undue reliance on the forward looking information, as no assurance can be provided as to future results, levels of activity or achievements. Other factors that could materially affect such forward-looking statements are described in the risk factors in the most recent management's discussion and analysis that is available on the Company's profile on SEDAR at

www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Star does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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