

Appointment of New Contract Miner at Oena Diamond Mine, Appointment of CEO of African Star Minerals (Pty) Ltd. and Oena Diamond Sales

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VANCOUVER, April 19, 2022 - [Southstone Minerals Ltd.](#) ("Southstone" or the "Company") (TSX.V - SML) is pleased to announce that African Star Minerals (Pty) Ltd. ("ASM"), the Company's 43% owned subsidiary, has entered into a Contract Mining and Diamond Recovery Agreement (the "Agreement") with Oryx Mining (Pty) Ltd ("Oryx") at Oena Diamond Mine ("Oena"), South Africa. Oryx, at its own cost and expense, will provide and maintain all the Plant and Equipment as required to perform the Mining Services.

The diamonds produced by Oryx will be sold via a designated Tender Facility in South Africa and 80% of the gross income of net diamond sales, less commission, will be paid to Oryx for the duration of the 36-month Agreement. For any individual stones recovered with a gross selling price, less commission, of greater than ZAR 10,000,000 Oryx will be paid 70% of the gross income.

Oryx specializes in the processing of alluvial diamond deposits in South Africa and the operation is currently targeting to operate 24 hours a day, 6 days a week with total headfeed capacity of 200 tonnes per hour. Equipment and road building is ongoing, and it is expected production will commence in May 2022. Further details of the scale of operation, diamond recovery system and mining location will be provided in a coming update. Oena consists of an 8,800-hectare mining right located along the Orange River in a well-established alluvial diamond-mining province that produces high quality and large sized diamonds.

ASM CEO Appointment

Nadim Makki, who was appointed as Chief Executive Officer of ASM on 1 November 2021 provides strategic leadership and vision for ASM and will be the liaison with Oryx. Mr. Makki's compensation is 5% of the net proceeds received by ASM, being gross diamond sales less sales commissions and contractor's share less ZAR6,000,000 per annum cumulative and calculated pro rata per financial year.

Oena Diamond Mine, Republic of South Africa
Diamond Sales Report from 1 February to 19 April 2022

Production at the Oena Diamond Mine, by Bluedust 7 Propriety Limited ("Bluedust"), for the period 1 February and ending 19 April 2022 continued on site with processing of run of mine ("ROM") material. The operation was discontinued in April with the contractor completing rehabilitation work and ongoing equipment demobilization. The Bluedust contract will be formally terminated following completion of demobilization of their equipment and an audit of any outstanding reclamation. Total diamond sales from 1 February to 19 April 2022, as per the terms of the Bluedust contract, are summarized in the following table and no unsold diamonds remain in inventory.

Period	Total Carats Sold	Total Number of Diamonds	Average USD / carat
1 February to 19 April 2022	89.94	55	1,242

Since the acquisition of ASM by the Company, the Oena Diamond Mine has produced the following:

	Total Carats Sold	Total Number of Diamonds	Average Diamond Size (carats)	Average USD / carat	Approx. Total Sales (USD)
July 2015 to April 2022	7,967	3,958	2.01	1,612	\$12,850,000

The technical disclosure in this news release has been approved by Terry L. Tucker, P.Geo., Executive

Chairman of the Company and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Southstone Minerals Ltd.](#)

Terry L. Tucker, P.Geo.
Executive Chairman

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement

Certain information set forth in this news release contains "forward-looking statements" and "forward-looking information" under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements, which include management's assessment of future plans and operations and are based on current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking statements may be identified by words such as "forecasts", "estimates", "expects", "anticipates", "believes", "projects", "plans", "outlook", "capacity" and similar expressions. These statements are not guarantees of future performance and undue reliance should not be placed on them.

Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to statements with respect to the estimation of mineral resources; the realization of mineral resource estimates; anticipated future production, capital and operating costs; cash flows and mine life; potential size of a mineralized zone; potential expansion of mineralization; potential types of mining operations; permitting timelines; government regulation of exploration and mining operations; risks that the presence of diamond deposits mentioned nearby the Company's property are not indicative of the diamond mineralization on the Company's property, the supply and demand for, deliveries of and the level and volatility of prices of rough diamonds, risks that the actual revenues will be less than projected; risks that the target production for the existing mining contracts will be less than projected or expected; risks that production will not commence as projected due to delay or inability to receive governmental approval of the Company's acquisition or the timely completion of an NI43-101 report; technical problems; inability of management to secure sales or third party purchase contracts; currency and interest rate fluctuations; COVID-19; foreign exchange fluctuations and foreign operations; various events which could disrupt operations, including labor stoppages and severe weather conditions; and management's ability to anticipate and manage the foregoing factors and risks.

The forward-looking statements and information contained in this news release are based on certain assumptions regarding, among other things, future prices for coal and diamonds; future currency and exchange rates; the Company's ability to generate sufficient cash flow from operations and access capital markets to meet its future obligations; coal consumption levels; and the Company's ability to retain qualified staff and equipment in a cost-efficient manner to meet its demand. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The reader is cautioned not to place undue reliance on forward-looking statements. The Company does not undertake to update any of the forward-looking statements contained in this news release unless required by law. The statements as to the Company's capacity to achieve revenue are no assurance that it will achieve these levels of revenue.

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