

Lodestar Battery Metals Corp. Closes Private Placement Financing

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Vancouver, December 23, 2022 - [Lodestar Battery Metals Corp.](#) (TSXV: LSTR) (OTCQB: SVTNF) ("Lodestar" or the "Company") is pleased to announce it closed its previously announced non-brokered flow-through private placement financing by issuing 4,000,000 units ("Units") at a price of \$0.10 per Unit for total proceeds of \$400,000 (the "Offering").

Each Unit consists of one "flow-through" common share (each, a "Common Share"); and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant entitles the holder to purchase a Common Share at an exercise price of \$0.15 for a period of three years from the date of issue.

The securities under the Offering are subject to restrictions on resale expiring on April 24, 2023. The Company paid finders fees totalling \$32,000 and issued a total of 320,000 share purchase warrants. Each finder's warrant is exercisable at \$0.10 per warrant for a period of two years from the date of issue.

The Company intends to use the gross proceeds of the offering for exploration activities at its Canadian lithium projects.

The Company also announces that it has granted options to purchase 2,000,000 common shares to its directors, officers and consultants. The options are exercisable at a price of \$0.10 per share and expire for a term of five years from the date of grant.

About Lodestar Battery Metals Corp.

[Lodestar Battery Metals Corp.](#) is a Canadian mining exploration company focused on the battery metals space. The Company's 100% owned flagship Peny Property is comprised of fifteen mineral claims totalling 3,204 hectares in the Snow Lake District, Manitoba with access to tier-1 existing infrastructure: railway, roads, airstrip and power. The Company also owns 100% interests in two significant silver assets in Mexico. The Company intends to build a strong portfolio of battery metals projects to drive future growth by exploration success and from later stage projects with production potential. To achieve this growth the Lodestar business plan calls for a dynamic combination of development of its existing properties, acquisitions, and partnerships. For more information visit: <https://lodestarbatterymetals.ca/>.

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are 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 a number of 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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