

Stillwater Critical Minerals Appoints Nora Pincus to its Board of Directors

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VANCOUVER, August 23, 2023 - [Stillwater Critical Minerals Corp.](#) (TSX.V:PGE)(OTCQB:PGEZF) (the "Company" or "Stillwater") is pleased to announce the appointment of Ms. Nora Pincus as an Independent Director.

Ms. Pincus is a veteran resource industry professional with over 15 years of global experience, including senior legal, mine financing, and commercial roles. Throughout her career, Ms. Pincus has worked for both junior and major mining companies with projects and operations in North and South America, Africa, Australia and Asia. She has substantial experience in M&A and capital market transactions in the mining and metals sectors, having served as lead counsel on a number of notable global mining transactions. Ms. Pincus is currently Managing Director with Nebari Partners, LLC, a private capital provider focused on the mining sector. Prior to joining Nebari, Ms. Pincus was General Counsel of Boart Longyear, a global drilling services, equipment and mining technology company, and was a partner at several boutique and international law firms. A Montana native, Ms. Pincus received a bachelor's degree from the University of Utah and a Juris Doctorate from the University of Denver.

President & CEO, Michael Rowley commented, "We are very pleased to announce the appointment of Nora Pincus as an Independent Director. In addition to her extensive legal expertise, she brings a background in mine finance and M&A that adds further depth to the existing board in these essential areas. As a Montana native, she is well-connected locally and has a strong understanding of the state's resource industries, including the significant on-going production of a number of commodities at mines and refineries. That local expertise is complemented by extensive international experience which provides her with strong connections in the finance, investment, regulatory and legal sectors."

"Our 2023 drill program is underway now at Stillwater West with a focus on expansion of the NI43-101-compliant resource announced earlier this year. This is our first campaign under the direction of Dr. Danie Grobler and the first with Glencore as a strategic investor. We look forward to providing further updates as we advance the asset towards its potential as a primary US-based source of battery and catalytic metals."

Upcoming Presentations

On August 24th at 8:30 am PT (11:30am ET), Stillwater President and CEO, Michael Rowley, will provide an overview and update on the Company, with a focus on the Stillwater West project, live at the Clean Energy Metals Virtual Investor Conference, hosted by [VirtualInvestorConferences.com](#). [Click here to register.](#)

Option Grant

The Company further announces it has granted 1.34 million incentive stock options (the "Options") to certain Directors and Officers of the Company, plus additional Options to certain employees and consultants of the Company. The Options are exercisable for up to five years, expiring on August 23, 2028, and each Option will allow the holder to purchase one common share of the Company at a price of \$0.17 per share.

About Stillwater Critical Minerals Corp.

Stillwater Critical Minerals (TSX.V:PGE | OTCQB:PGEZF) is a mineral exploration company focused on its flagship Stillwater West Ni-PGE-Cu-Co + Au project in the iconic and famously productive Stillwater mining district in Montana, USA. With the addition of two renowned Bushveld and Platereef geologists to the team

and a strategic investment by Glencore, the Company is well positioned to advance the next phase of large-scale critical mineral supply from this world-class American district, building on past production of nickel, copper, and chromium, and the on-going production of platinum group and other metals by neighboring Sibanye-Stillwater. An expanded NI 43-101 mineral resource estimate, released January 2023, delineates a compelling suite of critical minerals contained within five Platreef-style nickel and copper sulphide deposits at Stillwater West, which host a total of 1.6 billion pounds of nickel, copper and cobalt, and 3.8 million ounces of palladium, platinum, rhodium, and gold, and remains open for expansion along trend and at depth.

Stillwater Critical Minerals also holds the high-grade Black Lake-Drayton Gold project adjacent to Treasury Metals' development-stage Goliath Gold Complex in northwest Ontario, currently under an earn-in agreement with Heritage Mining, and the Kluane PGE-Ni-Cu-Co critical minerals project on trend with Nickel Creek Platinum's Wellgreen deposit in Canada's Yukon Territory.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Stillwater Critical Minerals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Stillwater Critical Minerals and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

Neither the 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.

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