Star Diamond Corp. Strengthens technical Team with appointment of diamond specialist

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SASKATOON, Feb. 13, 2024 - Star Diamond Corp. (TSX: DIAM) ("Star Diamond" or the "Company") is pleased to announce that Mr. Nelson Karun has joined the technical team as a Diamond Specialist. Mr. Karun will be responsible for providing the Company with detailed diamond sorting and valuation information. Since 2021, Mr. Karun has provided diamond sorting services to the Company as a consultant.

Mr. Karun has extensive diamond industry experience, having commenced with Dominion Diamond Corp. in 2002, and over a period of 18 years rose to the position of Director, Diamond Sorting and Valuation. In the latter part of his time at Dominion Diamond, he was responsible for controlling annual production of some ten million carats of exclusive diamonds, worth some US$1 billion, through sorting and grading. In addition to in-house sorting and valuation responsibilities, he participated in the appraisal of various exploration diamond parcels for feasibility assessments for future production. More recently, in 2021 he provided diamond sorting and valuation services to the Saskatchewan Research Council and in 2022 and 2023 he worked for Stornoway diamonds on the Renard Diamond Mine in Quebec.

"We are very pleased to welcome Nelson aboard as our new Diamond Specialist", comments Ewan Mason, interim CEO and Chair of the board. "His extensive experience in the diamond industry makes him a huge asset to our technical team. We look forward to working with him."

Star Diamond SVP Corporate Development George Read said: "We are very pleased to welcome Nelson to our technical team and his depth of experience in diamond sorting and valuation adds a new dimension to our in-house skills. Since 2021 Nelson has participated in detailed diamond breakage and sorting exercises of diamonds from the Star and Orion South Kimberlites. Consequently, he has already developed an intimate knowledge of the true character of our Star and Orion South diamond evaluation parcels. His first task is to complete a detailed valuation exercise on the Star and Orion South diamond parcels, as this will be an integral part of our planned revised Mineral Resource estimate for these kimberlites."

About Star Diamond Corporation

Star Diamond is a Canadian-based corporation engaged in the acquisition, exploration and development of mineral properties. Shares of Star Diamond trade on the Toronto Stock Exchange under the trading symbol "DIAM". Star Diamond's most significant asset is its interest in the Fort à la Corne property in central Saskatchewan. These kimberlites are located in close proximity to established infrastructure, including paved highways and the electrical power grid, which provide significant advantages for future mine development.

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This press release contains "forward-looking statements" and/or "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements. The use of any of the words "anticipate", "plan", "aim", "target", "contemplate", "continue", "estimate", "expect", "intend", "propose", "might", "may", "will", "shall", "project", "should", "could", "would", "believe", "predict", "forecast", "pursue", "potential", "possible", "capable" and similar expressions are intended to identify "forward-looking statements.

Forward-looking statements in this press release include, but are not limited to, expectations regarding the timing for transfer of the Permit to Operate and completion of the transactions that are the subject of the Agreement.

These forward-looking statements are based on Star Diamond's current beliefs as well as assumptions made by and information currently available to it and involve inherent risks and uncertainties, both general and specific. Risks exist that forward-looking statements will not be achieved due to a number of factors including, but not limited to, the MoE's approval processes and the impact of changes in the laws and regulations regulating mining exploration, development, closure, judicial or regulatory judgments and legal proceedings and the additional risks described in Star Diamond's most recently filed Annual Information Form, annual and interim MD&A.

Although management of Star Diamond considers the assumptions contained in forward-looking statements to be reasonable based on information currently available to Star Diamond, those assumptions may prove to be incorrect. When making decisions with respect to Star Diamond, investors and others should not place undue reliance on these statements and should carefully consider the foregoing factors and other uncertainties and potential events.

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