

South Star Announces Corporate Update

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VANCOUVER, March 10, 2026 - [South Star Battery Metals Corp.](#) ("South Star" or the "Company") (TSXV: STS) (OTCQB: STSBF) is pleased to announce an update on corporate activities.

Santa Cruz Project Update:

As part of the mine restart program, the scrubber/trommel, a critical piece of equipment for materials handling for the Santa Cruz mine, has arrived and been installed at the Santa Cruz mine site. Testing of the scrubber/trommel will begin in the coming week and is expected to take four weeks to commission.

Tiago Cunha, Interim CEO, states, "The scrubber/trommel installation is a critical component for the Santa Cruz mine as it allows us to work with different levels of moisture, for Run of Mine, increasing the reliability and consistency of the plant."

Appointment of COO:

In addition, the Company is pleased to announce the promotion of Rogerio Barcellos to the position of Chief Operating Officer. Mr. Barcellos joined the Company in July 2025 and has led the operational turnaround efforts at Santa Cruz. Mr. Bacellos is an Industrial Operations Executive with more than two decades of leadership experience across mining, fertilizers, chemicals, and manufacturing. Mr. Barcellos is a chemical engineer, with a strong background in operational excellence and continuous improvement. He has held senior roles at multinational organizations, including EuroChem, JBS, Anglo American, Bunge, and BTG Pactual's mining and fertilizer businesses. Throughout his career, Rogerio has led complex industrial operations, driven performance optimization initiatives, and fostered high-performance teams focused on safety, efficiency, and sustainable growth.

BamaStar Project Update:

Additionally, after a thorough review of the mining lease agreement on the BamaStar project, and after careful review and consideration, the Board of Directors of South Star has decided not to proceed with the development of the BamaStar graphite mine in Alabama. This decision reflects the project economics currently falling below the Company's original expectations, combined with the need to prioritize both financial and administrative resources toward the successful completion of the Santa Cruz graphite project in Brazil, which is now in the final stages of commissioning. The Santa Cruz operation represents a key milestone for South Star, marking the transition to graphite production and positioning the Company to supply high-quality natural flake graphite to global markets.

At the same time, South Star remains interested in advancing the possibility of establishing a downstream graphite processing partnership in the United States. Such an initiative could be supplied by graphite produced at the Santa Cruz facility and would significantly enhance the overall value chain and financial returns of our projects.

Interim CEO Tiago Cunha remarked, "We remain focused on disciplined capital allocation and on executing the Company's strategy to build a reliable and scalable graphite supply platform for the North American and global battery materials markets. Our shareholders remain foremost in mind."

Equity Awards:

The Board of Directors has granted Mr. Rogério Barcellos, COO, 1,000,000 restricted share units (the "RSUs"), pursuant to the 10% Rolling Omnibus Incentive Plan approved by the Company shareholders at its November 17, 2025, Annual General Meeting (the "Plan"). The RSUs shall vest as follows: (a) 500,000 Units will vest on the later of (i) one year from the date of grant, and (ii) achievement of stable production of 5,000 tonnes of graphite concentrate per year equivalent during a period of one month (416.67 tonnes per month), which production must have a minimum of 65% of flake graphite, and (b) the remaining 500,000 Units will vest on the later of (i) January 31, 2027, and (ii) achievement of stable production of 10,000 tonnes of graphite concentrate per year equivalent during a period of one month (833.33 tonnes per month), which

production must also have a minimum of 65% of flake graphite.

Qualified person statement

The technical and scientific information in this news release has been reviewed and approved by Marc Leduc, P.Eng, Director, a qualified person as defined under National Instrument 43-101, Standards of Disclosure for Mineral Projects.

ABOUT SOUTH STAR BATTERY METALS CORP.

South Star is a Canadian battery metals project developer focused on the selective acquisition and development of near-term production projects in the Americas. South Star's Santa Cruz graphite project, located in southern Bahia, Brazil, is the first of a series of industrial and battery metals projects that is anticipated to be put into production. Brazil is the second largest graphite producing region in the world with more than 80 years of continuous mining. With excellent infrastructure and logistics, Santa Cruz is slated to be the newest graphite producer in the Americas. South Star trades on the TSX Venture Exchange under the symbol STS, and on the OTCQB under the symbol STSBF. South Star is committed to a corporate culture, project execution plan and safe operations that embrace the highest standards of ESG principles, based on transparency, stakeholder engagement, ongoing education, and stewardship. To learn more, please visit the Company website at southstarbatterymetals.com.

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This press release contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements". Forward-looking statements in this press release include, but are not limited to statements regarding production and scaling of operations at Santa Cruz, and the Company's plans and expectations.

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.

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