

Stardust Metal Announces Fully-Subscribed Private Placement Led by Strategic Investor Daniel Earle

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Highlights:

- Non-brokered private placement for gross proceeds of up to \$5,260,000.
- Fully-subscribed placement led by mining industry leader Daniel Earle, President & CEO of [Highlander Silver Corp.](#), and Strategic Advisor to KEWA Financial Inc. and Andina Copper Corporation.
- Significant insider participation, including a \$500,000 subscription from Chairman, Stephen Stewart.
- No fees will be paid in connection with this financing.

Toronto, May 22, 2026 - [Stardust Metal Corp.](#) (CSE: ZIGY) ("Stardust" or the "Company") is pleased to announce a non-brokered private placement (the "Offering") of flow-through units ("FT Units"), premium flow-through units ("PFT Units"), and non-flow-through units ("NFT Units") of the Company for gross proceeds of up to \$5,260,000.

Daniel Earle has over 20 years of experience in the mining industry and capital markets. Mr. Earle currently serves as the President and CEO of Highlander Silver, which has delivered sector-leading returns through rapid growth across a portfolio of advanced development and producing silver and gold assets since his appointment in January 2025. Prior to that, Mr. Earle served as the President and CEO of Solaris Resources where he led an award-winning team credited with revitalizing a copper exploration project and advancing it to become one of the largest independently-held advanced-stage copper development projects globally. Prior to joining Solaris in 2019, Mr. Earle was a Vice President and Director at TD Securities, covering the mining sector for more than 12 years. Mr. Earle is a graduate and scholar of the Lassonde Mineral Engineering Program at the University of Toronto.

"We are very pleased to have Daniel Earle lead this placement. Dan has a proven track record both as an executive and analyst of identifying great projects that can deliver robust returns for investors, this is a meaningful endorsement of our assets and our team," said Stephen Stewart, Chairman of Stardust.

"It's an immense privilege to lead this financing and support Stephen and his team in the exploration of key claims, covering critical mining infrastructure, centrally-located between both Agnico's high-grade Kirkland Lake operations and Gold Candle's multi-million ounce development project in what promises to become a focal point for the Canadian gold industry in the coming years," said Daniel Earle.

Pursuant to the Offering, the Company intends to issue up to 1,595,745 FT Units at a price of \$0.47 per FT Unit, for aggregate gross proceeds of up to \$750,000, up to 4,255,319 PFT Units at a price of \$0.6486 per PFT Unit, for aggregate gross proceeds of up to \$2,760,000, and up to 3,723,404 NFT Units at a price of \$0.47 per NFT Unit, for aggregate gross proceeds of up to \$1,750,000.

Each FT Unit and each PFT Unit will consist of one common share of the Company (an "FT Unit Share") and one common share purchase Warrant (an "FT Unit Warrant"). The FT Unit Shares and FT Unit Warrants comprising either the FT Units or PFT Units will be issued as "flow-through shares" as defined in subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act"). Each FT Unit Warrant will entitle the holder thereof to acquire one additional common share of the Company ("Common Share") (which will not be a "flow-through share") at an exercise price of \$0.70 per Common Share for a period of 24 months from the date of issuance of the FT Units.

Each NFT Unit will consist of one Common Share and one Common Share purchase warrant, with each warrant entitling the holder thereof to acquire one additional Common Share at an exercise price of \$0.70

per Common Share for a period of 24 months from the date of issuance of the NFT Units.

The proceeds of the FT Units and each PFT Unit will be used to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the Tax Act (the "Qualifying Expenditures") related to the Company's projects in Ontario, Canada. The Company plans to incur Qualifying Expenditures on or before December 31, 2027 (or such other period as may be permissible under applicable tax legislation), and to renounce all the Qualifying Expenditures in favour of the subscribers of the FT Units and PFT Units effective December 31, 2026.

Closing of the FT Units and NFT Units is expected to occur on or about June 1, 2026 and is subject to all customary approvals. Closing of the PFT Units is expected to occur on or about June 11, 2026 and is subject to all customary approvals. Proceeds of the Offering will be used to fund the Company's drilling and exploration programs on McGarry and Omega and for working capital requirements and general corporate purposes. The securities issued pursuant to the Offering will be subject to a four month hold period under applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities referred to in this news release have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

‎About Stardust Metal

Stardust is a gold exploration company with assets on the world class Cadillac Break and adjacent to Agnico Eagle, Barrick, Pan American and Gold Candle. Its main assets include the McGarry and Omega projects, in addition to its Kirkland West and Goldie projects. McGarry also contains a large historic tailings complex in the Kirkland Lake region.

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Forward Looking Statements

This news release contains certain statements that constitute forward looking information within the meaning of applicable securities laws. These statements relate to future events of the Company including the expected size of the Offering, the anticipated timing of closing the Offering, the ability of the Company to satisfy all conditions to closing the Offering, including the approval of the Canadian Securities Exchange, the expected use of proceeds from the Offering and the ability of the Company to make the qualifying expenditures as anticipated by management, and other matters ancillary or incidental to the foregoing. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "outlook" and similar expressions are not statements of historical fact and may be forward looking information. All statements, other than statements of historical fact, included herein are forward-looking statements.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks include, among others, the inherent risk of the mining industry; adverse economic and market developments; the risk that the Company will not be successful in completing additional acquisitions; risks relating to the estimation of mineral resources; the possibility that the Company's estimated burn rate may be

higher than anticipated; risks of unexpected cost increases; risks of labour shortages; risks relating to exploration and development activities; risks relating to future prices of mineral resources; risks related to work site accidents, risks related to geological uncertainties and variations; risks related to government and community support of the Company's projects; risks related to global pandemics and other risks related to the mining industry. The Company believes that the expectations reflected in such forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. These statements speak only as of the date of this news release. The Company does not intend, and does not assume any obligation, to update any forward-looking information except as required by law. Additional information identifying risks and uncertainties is contained in filings by Stardust with Canadian securities regulators, which filings are available under Stardust profile at www.sedarplus.ca.

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

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