

**NEWS RELEASE**

**TSX: DIAM**

**May 16, 2024**

**Saskatoon, Saskatchewan**

**STAR DIAMOND CORPORATION ANNOUNCES THE RESULTS OF 2024 ANNUAL MEETING**

Star Diamond Corporation (“Star Diamond” or the “Corporation”) is pleased to announce that all of the nominees listed in the management proxy circular dated April 1, 2024 were elected as directors of the Corporation at its annual meeting of shareholders held on May 16, 2024 (the “Meeting”).

Details of the voting results for the election of directors are set out below:

Nominee	Votes For		Votes Withheld	
	Number	%	Number	%
Ewan D. Mason	204,102,609	98.627	2,840,668	1.373
Lisa K. Riley	203,936,549	98.547	3,006,728	1.453
Larry E. Phillips	203,942,356	98.550	3,000,921	1.450
Marilyn D. Spink	203,937,094	98.547	3,006,183	1.453

In addition, shareholders also approved a resolution: re-appointing KPMG LLP as the Corporation's independent auditor; approving the continuation and amendment and restatement of the Corporation’s Stock Option Plan; approving the continuation and reconfirmation of the Corporation’s Performance Share Unit and Restricted Share Unit Plan; and, approving the continuation and reconfirmation of the Deferred Share Unit Plan.

Voting results for all matters will be posted on SEDAR+ at <http://www.sedarplus.ca>.

At today’s Meeting, the Chair of the Board, Mr. Ewan Mason, provided an update on the status of the Fort à la Corne Project and the Buffalo Hills-JV:

**Fort à la Corne Project**

Star Diamond’s technical team will focus on the technical investigation and evaluation of the Star – Orion South Diamond Project, with the goal of making a future development decision. The initial work aims to prepare a revised Mineral Resource estimate for the Star – Orion South Diamond Project, which will form the foundation of an updated Prefeasibility study (“PFS”). The PFS will enable a Feasibility Study, on which a production decision can be based.

**Buffalo Hills mineral properties**

A more detailed update on activities at the Buffalo Hills-JV will be provided as it becomes available.

**About Star Diamond Corporation**

Star Diamond Corporation 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 holds a 100% interest in the Fort à la Corne Project. The Fort à la Corne Project is located in central Saskatchewan, in close proximity to established infrastructure, including paved highways and the electrical power grid, which provide significant advantages for future mine development. The Company also holds a 50% interest in the exploration and evaluation properties and assets of the Buffalo Hills-

JV located in north-central Alberta, Canada. Canterra Minerals Corporation holds the remaining 50% interest and is the operator of the Buffalo Hills-JV.

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***Caution Regarding Forward-looking Statements***

This press release contains "forward-looking statements" and/or "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes", or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results, "may", "could", "would", "will", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. All statements, other than statements of historical fact, are forward-looking statements.

These forward-looking statements are based on Star Diamond's current beliefs as well as assumptions made by and information currently available to Star Diamond 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 Company's ability to obtain financing to further the exploration, evaluation and/or development of exploration and evaluation properties in which the Company holds interest, the economic feasibility of any future development projects, developments in world diamond markets, changes in diamond prices, risks relating to fluctuations in the Canadian dollar and other currencies relative to the US dollar, the impact of changes in the laws and regulations regulating mining exploration, development, closure, judicial or regulatory judgments and legal proceedings, operational and infrastructure risks and the additional risks described in Star Diamond's most recently filed Annual Information Form, and annual and interim MDA.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. In addition, forward-looking statements are provided solely for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements in this news release are made as of the date hereof and Star Diamond assumes no obligation to update any forward-looking statements, except as required by applicable laws.