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**STAR DIAMOND CORPORATION ANNOUNCES NON-BROKERED CONVERTIBLE  
NOTE PRIVATE PLACEMENT FINANCING UP TO C\$500,000**

**January 6, 2025, Saskatoon, Saskatchewan, Canada: Star Diamond Corporation (TSX: DIAM)** (“Star Diamond” or the “**Company**”) announces a non-brokered convertible note private placement to raise gross proceeds of up to C\$500,000 (the “**Offering**”).

The Offering will consist of up to C\$500,000 in aggregate principal amount of convertible promissory notes (the “Notes”). The Company shall also issue to subscribers one common share purchase warrant for every C\$0.02 of Notes purchased (each, a “Warrant”). Each Warrant shall be exercisable to acquire one common share of the Company at an exercise price of C\$0.06 for a period of 2 years from the Closing. Simple interest on the Notes will accrue on an annual basis at the rate of 8% per annum based on a 365-day year.

Principal and unpaid accrued interest on the Notes will be due and payable 24 months from the applicable date of Closing (the “Maturity Date”).

Conversion to equity may occur under several circumstances prior to maturity including launch of an equity financing in excess of C\$2,000,000 or sale of the Company. This conversion will be affected at a conversion premium as outlined in the Term Sheet provided to interested investors.

The Offering will be conducted in reliance upon available prospectus exemptions contained in National Instrument 45-106 – Prospectus Exemptions, including the “accredited investor” and “family, friends and business associates” exemptions.

**Investors interested in participating in the Offering should contact Star Diamond Corporation by email at [stardiamondcorp@stardiamondcorp.com](mailto:stardiamondcorp@stardiamondcorp.com) for additional information.**

The Company advises that if you are an existing shareholder interested in participating in the Offering at a minimum subscription amount of C\$10,000, please contact Star Diamond Corporation by email at the above email address to discuss exemptions available for you under existing securities laws.

The net proceeds raised from the sale of the Notes and the exercise of any Warrants will be used for general working capital purposes as the Company continues discussions with possible investors to fund a pre-feasibility study for the further development of the Fort à la Corne kimberlites.

The Offering is expected to close in one or more tranches, the first of which will occur on or before January 31, 2025. The Company may close concurrent or subsequent tranches of Notes pursuant to the Offering, on or prior to February 28, 2025. The Offering is subject to the approval of the TSX. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus one day from the closing date of the Offering.

The Corporation anticipates that officers and directors of the Corporation (collectively, the “Insiders”) may participate in the Offering, up to a maximum of 25% of the number of Notes to be sold thereunder.

The Corporation may also pay finders fees and issue broker warrants to qualified registrants assisting in the Offering, in amounts yet to be determined.

*The offer and sale of the securities offered in the Offering has not been and will not be registered under the US Securities Act of 1933, as amended, or any state securities laws, and such securities may not be offered or sold in the United States absent registration or applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or in any jurisdiction in which the offer, sale or solicitation would be unlawful.*

**This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States unless an exemption from such registration is available.**

#### **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.

#### ***For further information, please contact:***

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#### **CAUTION REGARDING FORWARD-LOOKING INFORMATION**

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 completion of the Offering and the prospective nature of the Company's property interests.

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 receipt of applicable regulatory approvals, availability of financing, 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, and 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.

Star Diamond does not undertake any obligation to release publicly revisions to any forward-looking statement to reflect events or circumstances after the date of this release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued forward-looking statement constitutes a reaffirmation of that statement. Continued reliance on forward-looking statements is at investors' own risk.