



NEWS RELEASE

TSX: DIAM

September 9, 2025

Saskatoon, Saskatchewan

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STAR DIAMOND CORPORATION ANNOUNCES ENGAGEMENT WITH MISTY CLIFTON AND SGS FOR A PRE-FEASIBILITY STUDY ON THE STAR – ORION SOUTH DIAMOND PROJECT.

September 9, 2025, Saskatoon, Saskatchewan, Canada – Star Diamond Corporation (the “Company”) (TSX: DIAM) is pleased to announce the engagement of Misty Clifton Engineering LP (MCLP) and SGS Canada Inc (SGS) for a Pre-Feasibility Study (PFS) on the Star – Orion South Diamond Project (the “Project”).

The PFS will build on the revised Mineral Resource estimate, which was completed in 2024 and the technical work completed for and since the 2018 Preliminary Economic assessment (PEA). Significant parts of the work completed for the 2018 PEA, including the mining method, process plant design, site layout and infrastructure, can be updated and incorporated into the updated PFS. The consultants have estimated the PFS will be completed during Q4 2026.

MCLP is a majority-Indigenous-owned entity (67%) formed with Kineepik Métis Local and Mistawasis Nêhiyawak, co-owned and operated by Clifton Engineering Group Inc. MCLP has a long history of delivering engineering solutions for the Star and Orion South project sites, completing numerous foundation, groundwater and slope stability assessments in support of the project for more than 15 years. MCLP has a local team of principal level technical experts in hydrogeology, hydrology, rock mechanics and regulatory approvals. MCLP will provide PFS level geotechnical, hydrogeological, tailing management and environmental engineering services in support of the Project.

SGS has been involved with the project for over 20 years and were the lead consultants in the completion of the 2018 PEA. They have an experienced engineering division that can complete all the mine design and civil engineering work. SGS Bateman, a wholly owned subsidiary of SGS, will be updating the process design. They have been a diamond processing plant design and construction company for over 100 years.

SGS will be supported by Takraf GmbH in the application of continuous mining systems for overburden removal. Takraf is one of the world’s leading manufacturers of surface mining and heavy haul equipment most recently working with Star Diamond on mine design and equipment selection for the 2018 PEA.

MCLP and SGS will be supported by ACA Howe International, who are responsible for the Mineral Resource, Project QA/QC, exploration history and geological modeling for the Project. Working alongside ACA Howe for the Mineral Resource estimate, is Ravenscroft Mining Advisors. Ravenscroft Mining Advisors will be working with Star Diamonds in-house Diamond Specialist Nelson Karun on diamond price modeling and mitigation of risk in diamond price estimates.

Ewan Mason, Chief Executive Officer and Chair of the Board of the Company, said: “Our technical team has assembled an excellent group of consultants who have extensive prior experience on the Project and we are confident they will apply their expertise in a rigorous way to maximize the economics of the Project.”

About Star Diamond Corporation

The Company is a Canadian-based corporation engaged in the acquisition, exploration and development of mineral properties. Shares of the Company trade on the Toronto Stock Exchange under the trading symbol "DIAM". The Company's most significant asset is its interest in the Fort à la Corne property in central Saskatchewan. These diamondiferous 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.

Technical Information

All technical information in this press release has been prepared under the supervision of Mark Shimell, VP Exploration, Professional Geoscientist in the Province of Saskatchewan, who is the Company's "Qualified Person" under NI 43-101.

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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, the use of the proceeds of the Private Placement and the anticipated development and prospective nature of the Company's property interests.

These forward-looking statements are based on the Company'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 shareholder and 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 the Company's most recently filed Annual Information Form, and annual and interim MD&A.

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

The Company 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.