

NEWS RELEASE

TSX: DIAM

January 18, 2023
Saskatoon, Saskatchewan

**STAR DIAMOND CORPORATION ANNOUNCES
ATTENDANCE AT 2023 PROSPECTORS & DEVELOPERS CONVENTION**

SASKATOON, Saskatchewan, January 18, 2023 – Star Diamond Corporation (“Star Diamond” or the “Company”) is pleased to announce that the Company will be attending the 2023 Prospectors & Developers Association of Canada (“PDAC”) Convention on March 5-8, 2023, in Toronto, Ontario, Canada. Our technical team will be in attendance to discuss the Fort à la Corne Project (“FALC”) and the diamonds that have been recovered from it, at Booth #2550.

In addition, on Monday, March 6, 2023, for one day only our technical team, along with our Diamond Pricing Consultant, will be exhibiting a stunning display of high-quality diamonds that have been recovered from FALC at our PDAC booth. These stones will range from rough uncut diamonds through polished stones to finished jewelry product. The Company has recovered more than 160,000 individual diamonds to date from the Project and this is a great opportunity to see some of these attractive Saskatchewan diamonds up close.

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.

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. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements in this press release include, but are not limited to, Star Diamond’s attendance and availability of diamonds to be exhibited at the 2023 PDAC.

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, 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, changes in exploration, development or mining plans due to exploration results and changing budget priorities of Rio Tinto or Star Diamond, 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, annual and interim MDA.