

**NEWS RELEASE**

**TSX: DIAM**

**October 31, 2023**

**Saskatoon, Saskatchewan**

**STAR DIAMOND CORPORATION ANNOUNCES  
WINNING BRAND NAME FOR FORT À LA CORNE DIAMONDS**

SASKATOON, Saskatchewan, October 31, 2023 – Star Diamond Corporation (“Star Diamond” or the “Company”) is pleased to announce the name of the winning diamond brand from over 1,000 names submitted in the “Name our Diamonds” contest, which was launched on October 11, 2023.

The winning brand name Kīwētin, which is pronounced as “kee-way-tin”, is derived from the Cree Nation language and translates into “north wind”. This name is highly symbolic of the Fort à la Corne project area and the surrounding First Nations lands located in Northern Saskatchewan, where the climate is often characterized by strong winds from the north. The trademark application for Kīwētin Diamonds has been completed.

Ewan Mason, Interim President and CEO of Star Diamond said, “We are excited about the further potential of the Fort à la Corne project and now that we have our own diamond brand, Kīwētin, we are confident that this diamond brand will be seen globally as the hallmark for high purity, conflict free, Canadian Diamonds.”

We would like to express our gratitude to everyone who participated in our naming contest and to Amy P., (formerly of Saskatoon) for her winning submission. Mr. Mason said, “The next year will be very busy while we advance this massive project for the benefit of our shareholders and bring economic benefits to all people of the Province of Saskatchewan.”

**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. 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 (“Canterra”) holds the remaining 50% interest. Canterra 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. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "believe", "expect", "plan", "intend", "forecast", "target", "project", "guidance", "may", "will", "should", "could", "estimate", "predict" or similar words suggesting future outcomes or language suggesting an outlook. In particular, statements regarding the Company's future operations, future exploration and development activities or other development plans constitute forward-looking statements.

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, developments in world diamond markets, changes in diamond valuations, 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 the Company, the effects of competition in the markets in which the Company operates, risks related to the Company's need for additional financing and the Company's ability to raise that financing, the impact of changes in the laws and regulations regulating mining exploration and development, judicial or regulatory judgments and legal proceedings, operational and infrastructure risks and the additional risks described in the Company's most recently filed Annual Information Form, annual and interim MD&A, news releases and technical reports. The Company's anticipation of and success in managing the foregoing risks could cause actual results to differ materially from what is anticipated in such forward-looking statements.

Although the Company considers the assumptions contained in forward-looking statements to be reasonable based on information currently available to it, 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. Unless required by applicable securities laws, the Company does not undertake to update any forward-looking statement that is made herein.