



NEWS RELEASE

South Star Mining Announces Exercise of Warrants

Toronto, ON, April 19, 2021 – South Star Mining Corp. (“South Star” or “the Company”) (TSX-V: STS) (OTCQB: STSBF) is pleased to announce that 3,899,000 warrants have been exercised for total proceeds of C\$584,850. The C\$0.15 warrants were originally issued in February 2019.

Richard Pearce, President and CEO of South Star, commented: “I am very pleased to announce that the warrants have been exercised and would like to thank our investors for continued support moving through construction in 2021 and towards our goal of commercial production in 2022. 2021 and 2022 will be a transformational time for us as we transition from a development to a production story and become the first new graphite mine placed in continuous production in the Americas in over a decade. Santa Cruz will provide high-quality, critical raw materials for industrial and high value-added uses, including li-ion batteries and the electrification revolution, for years to come. We believe that the path to long-term shareholder and stakeholder value centers on responsible, profitable production and being a positive contributor in the communities in which we operate. The team is committed to our vision of delivering value.”

About South Star Mining Corp.

South Star Mining Corp. is focused on the selective acquisition and development of near-term production projects in Brazil. South Star is driven to create fundamental value in the battery metals sector for clients and investors with real projects that have strong intrinsic financial and operating metrics, and that can be profitable throughout the resource cycle. South Star has an experienced executive team with a strong history of discovering, developing, building and operating profitable mines in Brazil.

The Santa Cruz Graphite Project (“the Project”), located in Southern Bahia, is the first of a series of battery metals projects that will be put into production. Brazil is the second-largest graphite-producing region in the world with more than 80 years of continuous mining. The Project has at-surface mineralization in friable materials, and successful large-scale pilot plant testing (>30t) has been completed. The results of the testing show that approximately 65% of Cg concentrate is +80 mesh with good recoveries and 95-99% Cg. With excellent infrastructure and logistics, South Star is carrying its development plan towards Phase 1 production projected in Q4 2022, pending financing.

South Star is committed to a corporate culture, project execution plan and safe operations that embrace the highest standards of ESG principles based on transparency, stakeholder engagement, on-going education and stewardship. To learn more, please visit the Company website at <http://www.southstarmining.ca>.

On behalf of the Board,

Mr. Richard Pearce
Chief Executive Officer

For additional information, please contact:

CHF Capital Markets

Cathy Hume, CEO

Phone: 416-868-1079 x251

Email: cathy@chfir.com

Mr. Dave McMillan

Chairman

Email: davemc@telus.net

Twitter: <https://twitter.com/southstarmining>

Facebook: <https://www.facebook.com/southstarmining/>

LinkedIn: <https://www.linkedin.com/company/south-star-mining-corp/>

CAUTIONARY STATEMENT

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This news release and the Updated Technical Report contain references to inferred resources. The Report is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves.

FORWARD-LOOKING INFORMATION

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements".

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.