



## NEWS RELEASE

### **South Star Battery Metals Announces Option Grants and RSU Grants**

**Vancouver, Canada, December 22, 2023** – South Star Battery Metals Corp. (“**South Star**” or the “**Company**”) (TSXV: STS) (OTCQB: STSBF) announces that it has granted stock options pursuant to its 2022 10% rolling stock option plan to a director and a consultant of the Company to purchase up to an aggregate of 208,000 common shares of the Company. The stock options are exercisable at \$0.74 per share and expire 5 years from the date of grant (the “Options”).

The Company further announces that it has granted an aggregate of 334,053 restricted share units (the “RSUs”) to a director and an officer pursuant to the Company’s 2022 10% fixed restricted share unit plan at a deemed value of CAD\$0.74. 100% of the RSUs will vest on January 5, 2025.

The grant of the Options and RSU’s are subject to TSX Venture Exchange acceptance.

### **ABOUT SOUTH STAR BATTERY METALS CORP**

South Star Battery Metals Corp. is a Canadian battery metals project developer focused on the selective acquisition and development of near-term production projects in the Americas. South Star’s Santa Cruz Graphite Project, located in Southern Bahia, Brazil is the first of a series of industrial and 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. Santa Cruz 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 fully funded for Phase 1, and the 12-month construction and commissioning are underway. Santa Cruz will be the first new graphite production in the Americas since 1996 with Phase 1 commercial production projected in January 2024. Phase 2 production (25,000 tpa) is partially funded and planned for 2026, while Phase 3 (50,000 tpa) is scheduled for 2028.

South Star’s second project in the development pipeline is strategically located in Alabama in the center of a developing electric vehicle, aerospace, and defense hub in the southeastern United States. The BamaStar Project is a historic mine active during World Wars I & II. A NI43-101 technical report with the maiden resource estimate has been filed on SEDAR. Trenching, phase 1 drilling, sampling, analysis, and preliminary metallurgical testing have been completed. The testing indicates a traditional crush/grind/flotation concentration circuit that achieved grades of approximately 94-97% Cg with approximately 86% recoveries. South Star is executing on its plan to create a multi-asset, diversified battery metals company with near-term operations in strategic jurisdictions. South Star trades on the TSX Venture Exchange under the symbol STS, and on the OTCQB under the symbol STSBF.

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, ongoing education, and stewardship. To learn more, please visit the Company website at <http://www.southstarbatterymetals.com>.

*This news release has been reviewed and approved by Richard Pearce, P.E., a “Qualified Person” under National Instrument 43-101 and President and CEO of South Star Battery Metals Corp.*

On behalf of the Board,

**MR. RICHARD PEARCE**

Chief Executive Officer

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**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.*