

**FVF PARTICIPAÇÕES LTDA. ANNOUNCES
SHAREHOLDINGS IN SOUTH STAR BATTERY METALS CORP.**

VANCOUVER, BC, November 18, 2025 —FVF Participações Ltda. (“**FVF**”), is the investment fund manager of Annapurna Investment Fund Ltd., (the “**Fund**”). In its role as the investment fund manager to the Fund, FVF exercises control and direction over common shares (“**Shares**”) and warrants to purchase Shares of South Star Battery Metals Corp. (“**South Star**”).

South Star recently completed a series of private placements that have resulted in an increase of its issued and outstanding Shares. As a result, the shareholdings of FVF, on behalf of the Fund it manages, have decreased to below 10% of South Star’s issued and outstanding Shares on a partially diluted basis. FVF, on behalf of the Fund it manages, exercises control and direction over 4,261,003 Shares, which now represents approximately 5.09% of the issued and outstanding Shares of South Star and 3,624,452 warrants. Assuming the exercise of the warrants, FVF on behalf of the Fund it manages, will exercise control and direction over 7,885,455 Common Shares, representing approximately 9.03% of the issued and outstanding Shares of South Star.

FVF, on behalf of the Fund it manages, exercises control and direction over the Shares of South Star for investment purposes. FVF may acquire additional securities or dispose of securities of South Star in the future either on the open market, privately or otherwise depending on market conditions, reformulation of plans, other available investment business opportunities and/or other relevant factors.

A copy of the Early Warning Report will be available under South Star’s profile at www.sedarplus.ca, or may be obtained by contacting Antonio Carlos de Freitas Valle at Avenida Brigadeiro Faria Lima n° 2.277, conj. 1601, São Paulo, São Paulo, Brazil, CEP 01452-000 or at operacional@fvfpart.com.