

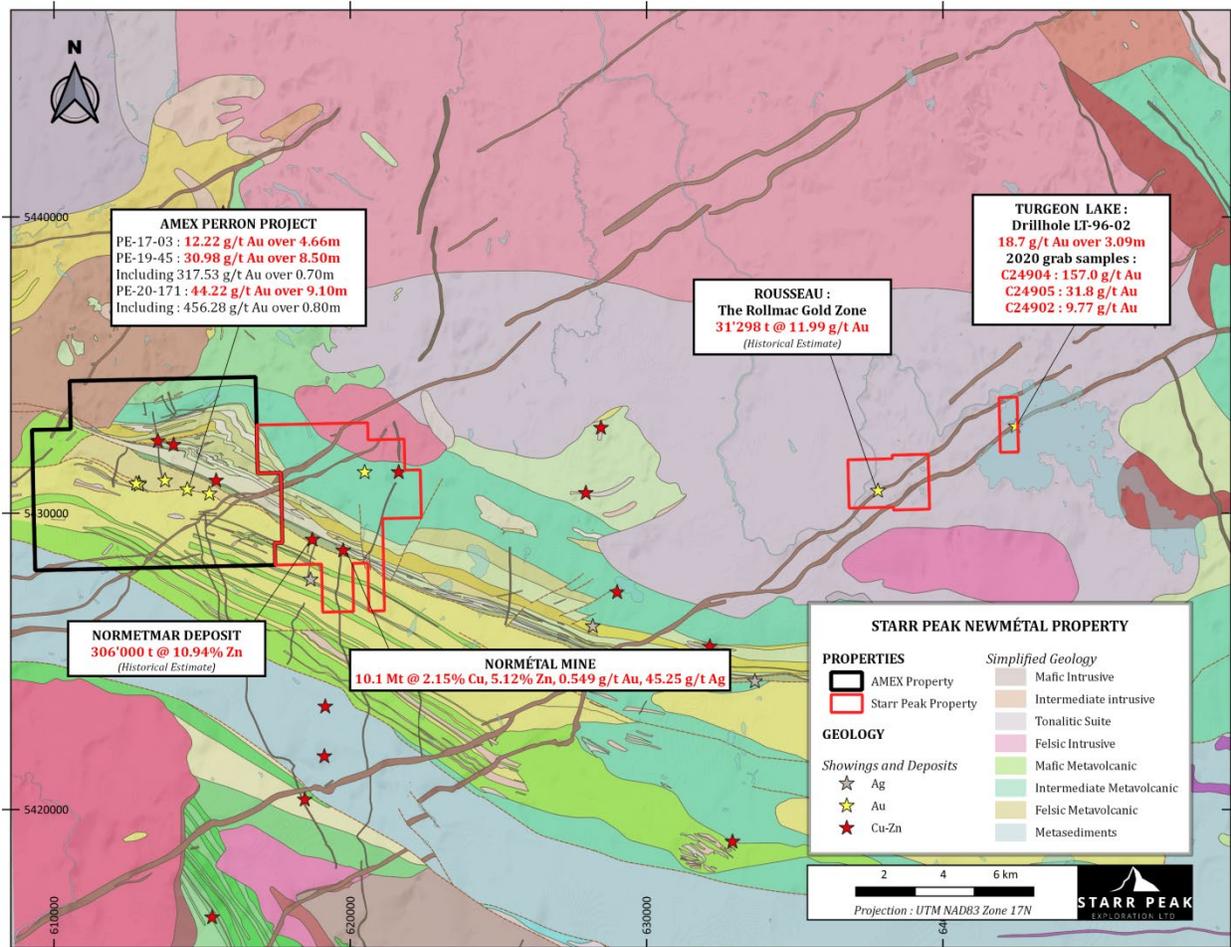


STARR PEAK SECURES RIG FOR 2021 WINTER DRILLING CAMPAIGN

Vancouver, British Columbia – December 21, 2020 – Starr Peak Exploration Ltd. ("Starr Peak" or the "Company") (TSX VENTURE:STE) (OTC:STRPF) is pleased to announce that it has secured a diamond drill rig for its drilling program, with estimated start date of January 18th, targeting the Main bloc of its NewMétal property ("NewMétal" or "the Property") covering the past-producing Normétal Mine, from which ~10.1M tonnes of 2.15% Cu, 5.12% Zn, 0.549 g/t Au, and 45.25 g/t Ag were produced (Boivin, 1988) and the Normetmar showing.

Johnathan More, Chairman and CEO of Starr Peak commented, "With a drilling contractor now secured, we are ready to initiate our 2021 drilling program on our highly-prospective Newmétal property, neighbouring Amex Exploration's Perron project."

Figure 1: Geological Map of the NewMétal property with respect to Amex Exploration's Perron Project.





In addition, the Company is pleased to provide an update on its geophysical programs. An airborne VTEM™ survey is completed over the Company's Newmétal project. The data will be presented to the market once compiled and reviewed.

Qualified Person

Alexis Paulin Bissonnette, Ing. (OIQ 5037621), an independent Qualified Person as defined by Canadian NI 43-101 standards, has reviewed and approved the geological information reported in this news release. The Qualified Person has not completed sufficient work to verify the historic information on the Property, particularly in regards to historical drill results. However, the Qualified Person believes that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

References and disclosures

Amex Exploration Perron Project:

Amex Exploration Inc. Press Releases dated July 16, 2020 and May 21, 2019, January 17, 2018.

Normétal historical Mine and Normetmar:

Summary Report, Normetmar Project, January 1988 by L. Boivin

The Company wishes to caution that historical resources described above are historical. The historic resources are relevant to give a ballpark estimate of the potential on the property. Historical resources should not be relied upon. The key assumptions, parameters and methods used to prepare the historical estimate is not known and thus the difference between the historic estimates and NI 43-101 compliant estimates is also not known. The historical estimates used categories other than the ones set up in sections 1.2 and 1.3 of National Instrument 43-101, Standards of Disclosure for Mineral Projects. A qualified person has not reviewed the historical estimates and has not done sufficient work to classify the historical estimates as current mineral resources and Starr Peak is not treating the historical estimates as current mineral resources under National Instrument 43-101 and CIM Standards for mineral resources and reserves. Further exploration work needs to be done to correctly evaluate these historical resources. Additionally, the methodology of calculation is unknown by the qualified person.

Grab samples are selective by nature and the values reported may not be representative of the mineralized zone.

Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.



On Behalf of the Board of Directors of Starr Peak Exploration Ltd.,

"Johnathan More"

Johnathan More
Chairman and Chief Executive Officer

About Starr Peak Exploration Ltd.

Starr Peak Exploration Ltd. is a Canadian based mineral exploration company focused on the acquisition and exploration of precious and base metal mineral deposits. The primary objective of the Company is to acquire, explore and develop high potential and quality gold deposits and projects in the Americas. The Company is committed to create long term shareholder value through mineral discoveries.

For more information please contact:

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No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold in the United States, or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S of the U.S. Securities Act) unless pursuant to an exemption therefrom. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.

Cautionary Note Regarding Forward-Looking Information:

This press release contains forward-looking information based on current expectations, including the use of funds raised under the Offering. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based



on management's reasonable assumptions, Power Metals assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to several factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com.

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The TSXV has neither reviewed nor approved the contents of this press release.

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