NEWS RELEASE **November 13, 2026**
TSX: DIAM **Saskatoon, Saskatchewan**

STAR DIAMOND CORPORATION ANNOUNCES THIRD QUARTER 2026 RESULTS

Star Diamond Corporation ("**Star Diamond**" or the "**Company**") announces its financial and operating results for the three and nine months ended September 30, 2026. All amounts are in thousands of Canadian dollars, except common share or per share amounts or as otherwise noted.

The Company's unaudited interim financial statements for the three and nine months ended September 30, 2026 and related management's discussion and analysis are available on the Company's SEDAR+ profile at www.sedarplus.ca.

Operations

The Star – Orion South Diamond Project

As at the date hereof, the Company's material mineral project is the Star – Orion South Diamond Project (the "**Project**"). Additional information related to the Project, including the revised mineral resource estimate in respect of the Project, can be found in the technical report relating to the Project, bearing an effective date of July 24, 2024, entitled "Technical Report and Revised Resource Estimate for the Star-Orion South Diamond Project, Fort A La Corne Area, Saskatchewan, Canada", prepared by Daniel C. Leroux, M.Sc. P.Geo., Leon McGarry, B.Sc. P.Geo. and Peter J. Ravenscroft, FAusIMM, a copy of which is available on the Company's SEDAR+ profile at www.sedarplus.ca.

The Project site is currently under care and maintenance. Star Diamond's technical team will focus on the technical investigation and evaluation of the Project, with the goal of a future development decision. On September 9, 2025, the Company announced the engagement of Misty Clifton and SGS Canada Inc. ("**SGS**") for a pre-feasibility study on the Project (the "**PFS**"). The PFS will include a revised statement of mineral reserves for the Project, if warranted, and an economic assessment based thereon. The PFS will enable a feasibility study, on which a production decision can be based. A budget of $3,000 has been prepared for the completion of the PFS.

As of the date hereof, the Company has undertaken work with SGS in respect of PFS engineering services, with expenditures estimated at approximately $137. The work completed to date includes the initial site visit by SGS's qualified persons and initial process design engineering services. The remaining work required to complete the PFS includes mining engineering, cost estimation and civil engineering, along with hydrogeological and geotechnical engineering. The Company currently estimates that the remaining work will require approximately $2,863 and will be completed within approximately 12 months after the necessary financing has been obtained, the required contractors have been scheduled and the work has recommenced.

The Company's inability to obtain sufficient financing has delayed the original plan for the PFS. The timing and scope of the remaining work will depend on the amount and timing of financing available to the Company.

Fort à la Corne Project (Orion North, Orion Centre and Taurus)

The Orion North, Orion Centre and Taurus kimberlite clusters form part of the Fort à la Corne Project located in Saskatchewan, Canada. There were no material developments with respect to such clusters during the three

and nine months ended September 30, 2026 and the Company is currently reviewing the project to determine future technical, economic, permitting, social and environmental work.

BH Project

The Buffalo Hills Diamond Project (the "**BH Project**") is located in north central, Alberta. There were no material developments with respect to the BH Project during the three and nine months ended September 30, 2026 and the Company is currently reviewing the BH Project to determine future technical, economic, permitting, social and environmental work.

Corporate Developments during 2026

On February 4, 2026, the Company granted 41,000,000 stock options to directors, officers, and employees of the Company pursuant to the Company's stock option plan dated April 1, 2024 (the "**2024 Stock Option Plan**"). The stock options have an exercise price of $0.05 per share, with 1/3 of the options vesting immediately and 1/3 vesting on each of the first and second anniversaries of the date of grant. The stock options expire on the fifth anniversary of the date of grant.

On March 25, 2026, the Company announced the appointment of Brendan F. Moore to the Company's board of directors. Along with the appointment, the Company also granted him 5,000,000 stock options pursuant to the 2024 Stock Option Plan. The stock options have an exercise price of $0.05 per share, with 1/3 of the options vesting immediately and 1/3 vesting on each of the first and second anniversaries of the date of grant. The stock options expire on the fifth anniversary of the date of grant.

On April 28, 2026, the Company entered into a loan agreement (the "**Loan Agreement**") with Spirit Resources s.a.r.l ("**Spirit**"). Pursuant to the terms of the Loan Agreement, Spirit advanced an unsecured loan in the amount of $500 (the "**Loan**"). The Loan bears interest at a rate of 12% per annum and matures one year after the drawdown date of April 28, 2026, or such other date mutually agreed between the Company and Spirit (the "**Maturity Date**"). The Loan, together with accrued and unpaid interest thereon (the "**Total Obligations**"), are generally repayable at any time by the Company without penalty. If the Company has not repaid the Total Obligations before the closing of a sale of common shares in the capital of the Company, or units including common shares, in a single or series of transactions of no less than $1,000 (a "**Qualified Financing**") prior to the Maturity Date, the Total Obligations will be converted into the securities of the Company issued pursuant to the Qualified Financing ("**Qualified Financing Securities**") upon closing of the Qualified Financing (the "**Conversion**"), unless otherwise agreed between the Company and Spirit. The deemed price per Qualified Financing Security issuable upon Conversion will be the lowest price per Qualified Financing Security issued in the Qualified Financing, subject to customary adjustment provisions. The Conversion is conditional upon the completion of a Qualified Financing and receipt of the approval of the Toronto Stock Exchange.

Following the Annual General and Special Meeting of Shareholders of the Company held on May 14, 2026, Jean-Claude St Amour was appointed to the Company's board of directors. Along with the appointment, the Company also granted him 5,000,000 stock options pursuant to the 2024 Stock Option Plan. The stock options have an exercise price of $0.055 per share, with 1/3 of the options vesting immediately and 1/3 vesting on each of the first and second anniversaries of the date of grant. The stock options expire on the fifth anniversary of the date of grant.

Effective July 14, 2026, the Company entered into an unsecured loan agreement (the "**July 2026 Loan Agreement**") with Spirit for a non-interest bearing credit facility of up to $250 for working capital and general business purposes. Amounts advanced under the facility are due on July 14, 2027 (being one year from the first

drawdown date), subject to a further one-year extension upon the mutual written agreement of the Company and Spirit. The Company drew $200 on July 14, 2026 and the remaining $50 on September 8, 2026, such that the facility is now fully drawn**.** The July 2026 Loan Agreement does not contain any conversion rights and amounts outstanding may be repaid by the Company at any time without penalty.

On August 31, 2026, the Company announced that Al Gourley resigned as a director of the Company effective August 31, 2026 and Brendan F. Moore was appointed as Vice-Chairman of the board.

Effective September 11, 2026, the Company entered into an unsecured loan agreement (the "**September 2026 Loan Agreement**") with Spirit for a non-interest bearing credit facility of up to $250 for working capital and general business purposes. Amounts advanced under the facility are due on September 11, 2027 (being one year from the first drawdown date), subject to a further one-year extension upon the mutual written agreement of the Company and Spirit. The Company drew $250 on September 11, 2026, such that the facility is now fully drawn. The September 2026 Loan Agreement does not contain any conversion rights and amounts outstanding may be repaid by the Company at any time without penalty.

On September 14, 2026, the Company announced the appointment of Jean-Raymond Boulle II as Chief Executive Officer, effective October 1, 2026, replacing Lester Kemp.

Quarter End Results

For the three months ended September 30, 2026, the Company recorded a net loss of $872 or $0.00 per share (2025 - net loss of $989 or $0.00 per share). The decrease in net loss was primarily due to the following:

- Administration increased to $277 in 2026 (2025 - $196), mainly due to an increase in the fair value of share-based payments expensed. The fair value of share-based payments varies depending on the vesting of stock options granted.
- Consulting and professional fees increased to $73 in 2026 (2025 - $47) due to higher legal fees incurred.
- Corporate development decreased to $12 in 2026 (2025 - $102) due to reduced publication and communication costs.
- Exploration and evaluation decreased to $474 in 2026 (2025 - $501) mainly due to lower depreciation of property, plant and equipment.
- Unwinding of discount on environmental rehabilitation provision decreased to $20 in 2026 (2025 - $66). The decrease was primarily due to the reduction in the provision recorded 2025.
- Change in derivative liability decreased to $nil in 2026 (2025 - $46) due to the changes in the fair values of the embedded derivatives of the convertible debentures.

Year to Date Results

For the nine months ended September 30, 2026, the Company recorded a net loss of $3,021 or $0.00 per share (2025 - net loss of $3,405 or $0.01 per share). The decrease in net loss was primarily due to the following:

- Administration increased to $1,325 in 2026 (2025 - $1,000), mainly due to an increase in the fair value of share-based payments expensed. The fair value of share-based payments varies depending on the vesting of stock options granted.
- Corporate development decreased to $53 in 2026 (2025 - $134) due to reduced advertising costs and publication and communication costs.
- Exploration and evaluation decreased to $1,254 in 2026 (2025 - $1,431) mainly due to lower depreciation of property, plant and equipment.
- Unwinding of discount on environmental rehabilitation provision decreased to $60 in 2026 (2025 - $198). The decrease was primarily due to the reduction in the provision recorded 2025.

- Change in derivative liability decreased to $nil in 2026 (2025 - $264) due to the changes in the fair values of the embedded derivatives of the convertible debentures.

On September 30, 2026, the Company had $73 (December 31, 2025 - $724) in cash and cash equivalents and a working capital deficit (excess of current liabilities over current assets) of $1,097 (December 31, 2025 - working capital of $458). The decrease in working capital was a result of net cash used in operating activities.

A budget has been prepared for the completion of the PFS of $3,000. As of the date of this press release, the Company has undertaken work with SGS in respect of PFS engineering services, with expenditures estimated at approximately $137. The work completed to date includes the initial site visit by SGS's qualified persons and initial process design engineering services. The remaining work required to complete the PFS includes mining engineering, cost estimation, and civil engineering along with hydrogeological and geotechnical engineering. The Company currently estimates that the remaining work will require approximately $2,863 and will be completed within approximately 12 months after the necessary financing has been obtained, the required contractors have been scheduled and the work has recommenced.

The ability of the Company to continue as a going concern and fund its expenses in an orderly manner will require additional forms of financing. There can be no assurance that the Company will succeed in obtaining additional financing, now or in the future. Failure to raise additional financing on a timely basis could cause the Company to suspend its operations and planned activities.

Summary of Quarterly Results

	2026			2025				2024
	Qtr 3	Qtr 2	Qtr 1	Qtr 4	Qtr 3	Qtr 2	Qtr 1	Qtr 4
Revenue ($)	-	-	-	-	-	-	-	4
Net loss [(1)(2)] ($)	(872)	(982)	(1,167)	(414)	(989)	(1,450)	(966)	(2,108)
Net loss per share [(3)(4)] ($)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)

(1) Loss from continuing operations attributable to owners of the parent, in total.
(2) Loss attributable to owners of the parent, in total.
(3) Basic and diluted.
(4) Per share amounts are rounded to the nearest cent, therefore aggregated quarterly amounts may not reconcile to year-to-date per share amounts.

Technical Information

All technical information in this news release has been prepared under the supervision of Mark Shimell, Chief Operating Officer, Professional Geoscientist in the Province of Saskatchewan, who is the Company's "Qualified Person" under National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

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Caution Regarding Forward-looking Statements

This news release contains "forward-looking statements" and/or "forward-looking information" (collectively, "**forward-looking statements**") within the meaning of applicable securities legislation. Forward-looking statements are often, but not always, identified by the use of words such as “could”, “estimate”, “expect”, “goal”, “will” or similar words suggesting future outcomes or language suggesting an outlook. Forward-looking statements in this news release include, but are not limited to, statements with respect to: focus on technical investigation and evaluation of the Project; goal of a future development decision; the PFS enabling a feasibility study; the cost and scope of the remaining work required to complete the PFS; the inclusion in the PFS of a revised statement of mineral reserves and an economic assessment; the expected timing of completion of and scope of the PFS; the Conversion, including the price thereof and the securities issued thereunder; the Company’s ability to continue as a going concern; the Company’s need for and success in obtaining additional financing; suspension of the Company’s operations and planned activities; and the Company’s strategy, plans and goals, including related timelines and schedules thereof.

These forward-looking statements are based on the Company’s current beliefs as well as assumptions made by and information currently available to the Company 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, the Company’s ability to obtain financing and contractors to further the exploration, evaluation and/or development of exploration and evaluation properties in which the Company holds interest, risks related to the timing, cost and results of the PFS and other technical studies, the economic feasibility of any future development projects, developments in world diamond markets, changes in diamond prices, risks relating to fluctuations in the Canadian dollar and other currencies relative to the US dollar, the impact of changes in the laws and regulations regulating mining exploration, development, closure, 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, and annual and interim management’s discussion and analysis.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. In addition, forward-looking statements are provided solely for the purpose of providing information about management’s current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements in this news release are made as of the date hereof and Star Diamond assumes no obligation to update any forward-looking statements, except as required by applicable laws.