



DARK STAR

MINERALS

DARK STAR ANNOUNCES ACQUISITION OF HUNGERSITE MINERALS INC. AND STRENGTHENS MINERAL PORTFOLIO

VANCOUVER, BRITISH COLUMBIA, JULY 6, 2023: DARK STAR MINERALS INC. (CSE: BATT) (the “**Company**” or “**Dark Star**”) is pleased to announce that, further to its news release dated June 27, 2023, it has closed (the “**Closing**”) its acquisition of Hungersite Minerals Inc. (“**Hungersite**”), a private arm’s length Ontario corporation, pursuant to the terms of a share exchange agreement (the “**Share Exchange Agreement**”) dated June 27, 2023 among the Company, Hungersite and the shareholders of Hungersite (collectively, the “**Hungersite Shareholders**”) in exchange for, on a pro rata basis, cash consideration of \$20,000 and 4,800,000 common shares (each, a “**Consideration Share**”) in the capital of the Company (the “**Transaction**”).

Marc Branson, President, Chief Executive Officer and a director of Dark Star stated: “*We are excited to expand our land package at our flagship Logan REE property*”.

About Hungersite Minerals Inc. and the Property

Hungersite, a company existing under the laws of Ontario, is the recorded and beneficial holder of 24 unpatented mining claims known as the Groupe A mining claims (the “**Property**”) which are filed with the Quebec Minister of Natural Resources and Forests. The Property is situated within the region of d’Eeyou Istchee Baie-James in the Province of Québec, with certain of the claims adjacent to the Company’s flagship Logan REE property located in northern Québec, Canada.

For more information on the Logan REE property, see the report titled “*National Instrument 43-101 Technical Report on the Logan Property, Baie James Area, Québec, Canada*” effective dated August 15, 2022 filed under Dark Star’s profile on [SEDAR](#).

Summary of the Transaction

Pursuant to the terms of the Share Purchase Agreement, the Company acquired all of the common shares in the capital of Hungersite from the Hungersite Shareholders in exchange for, on a pro rata basis: (i) an aggregate of 4,800,000 Consideration Shares at a deemed price of \$0.05 per Consideration Share; and (ii) cash consideration of \$20,000. Upon Closing, Hungersite became a wholly-owned subsidiary of the Company.

Following the Closing of the Transaction, the Company has 29,518,102 common shares issued and outstanding, of which approximately 83.74% of the common shares are held by the current shareholders of the Company and approximately 16.26% are held by the former Hungersite Shareholders.

About Dark Star Minerals Inc.

Dark Star Minerals Inc. is a mineral exploration company focused on the acquisition and development of critical mineral resources, specifically the rare earth complex.

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will support the viability of critical mineral resource exploration, the availability of the financing required for the Company to carry out its planned future activities, and the availability of and the ability to retain and attract qualified personnel. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of minerals, changes in the financial markets and in the demand for minerals, changes in laws, regulations and policies affecting the mineral exploration industry, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's SEDAR profile. Ongoing labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflict in Ukraine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and future prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.

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