

STAR DIAMOND CORPORATION

ADVANCING THE WORLD'S LARGEST
UNDEVELOPED DIAMOND PROJECT

AUGUST 2024

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FORWARD LOOKING STATEMENTS

This presentation contains "forward-looking statements" and/or "forward-looking information" within the meaning of applicable securities laws (collectively referred to as "forward-looking statements"). Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "believe", "expect", "plan", "intend", "forecast", "target", "project", "guidance", "may", "will", "should", "could", "estimate", "predict" or similar words suggesting future outcomes or language suggesting an outlook. In particular, statements regarding Star Diamond Corporation's (the "Company" or "Star Diamond") future operations, future exploration and development activities or other development plans constitute forward-looking statements. By their nature, statements referring to mineral reserves, mineral resources or Star Diamond's Preliminary Economic Assessment ("PEA") of the Star and Orion South kimberlites (the "Project") constitute forward-looking statements. Forward-looking statements contained or implied in this presentation include, but are not limited to, disclosures regarding the economics and project parameters presented in the PEA, including, without limitation, Internal Rate of Return, Net Present Value and other costs and economic information, carats of diamonds to be recovered, after-tax payback period, tonnes of kimberlite to be mined, carats per tonne to be recovered (grade), diamond prices, Project life, life of mine, capital costs, and length of pre-production period; statements related to mineral resources and/or reserves; statements related to the approval of the development of the Project; statements relating to future development of the Project and associated timelines; statements with respect to environmental permitting and approvals; statements with respect to metallurgical investigations, assessments and test work; the potential proportion of Type IIa diamonds in the Project and the potential for the recovery of large high quality diamonds; statements regarding the processing and analysis of, and reporting of results from, the bulk samples previously collected by Rio Tinto Exploration Canada Inc. ("RTEC") and the timeline for doing so.

These forward-looking statements are based on the Company's current beliefs as well as assumptions made by and information currently available to it and involve inherent risks and uncertainties, both general and specific. Although management considers the assumptions contained in the forward-looking statements to be reasonable based on information currently available to it, those assumptions may prove to be incorrect and actual results may not be consistent with these forward-looking statements.

Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether such results will be achieved. Risks exist that forward-looking statements will not be achieved due to a number of factors including, but not limited to, 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, changes in exploration, development or mining plans due to exploration results and changing budget priorities of the Company, the effects of competition in the markets in which the Company operates, 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, annual and interim MD&A, news releases and technical reports. The Company's anticipation of and success in managing the foregoing risks could cause actual results to differ materially from what is anticipated or implied in such forward-looking statements.

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STAR DIAMOND – REASONS TO BUY

- Advancing the world's largest undeveloped late-stage diamond project
- Revised Mineral Resources Estimate July 2024
 - Star & Orion South Indicated Resources: 72 million carats, 29% increase
 - No additional bulk sampling required on Orion South
- Previous evaluation work validated by Rio Tinto
 - Conceptual 72 year mine life: Orion South, Star, Orion North
 - 1 Exceptional (+100ct) and 100 (+10.8ct) Specials from 222k tonne sample
- Implementation of sanctions on Russian diamonds
 - 30% of world diamond supply locked out
 - G7/EU consumes 75% of jewelry product



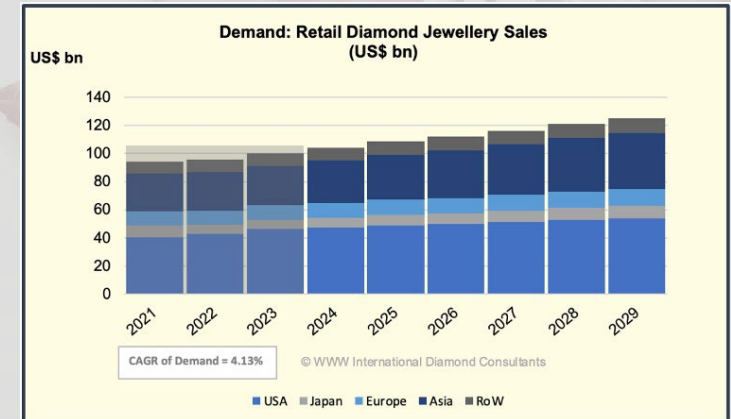
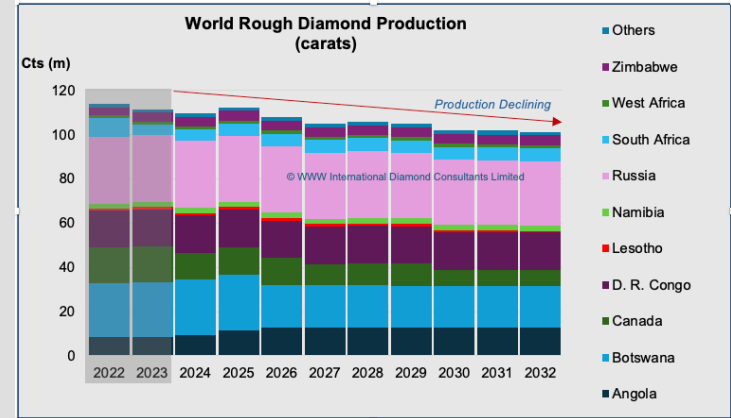
DIAMOND INDUSTRY OUTLOOK

HIGHLIGHTS

- Near term forecast of gradual and cautious recovery of diamond price.
- Declining production of natural rough – few discoveries.
- EU and G7 sanctions mean there are major restrictions on selling Russian-origin diamonds in those nations’ markets.
- Diamond traceability, “mine to finger”, legislated.
- Canadian produced diamonds see increased consumer demand.
- Diamond jewellery sales and demand driven by US and Asian markets.
- Natural rough and manmade/synthetic markets – separated by price and resale value.



Information Source:
 WWW International Diamond Consultants

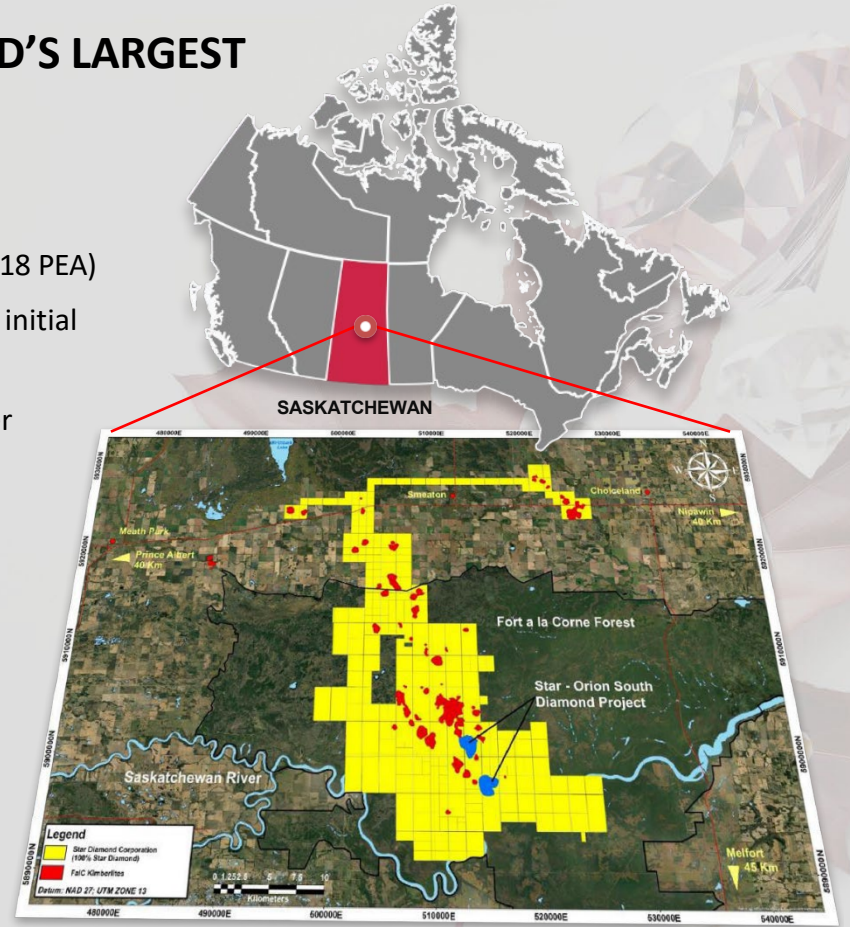


STAR DIAMOND IS ADVANCING THE WORLD'S LARGEST UNDEVELOPED DIAMOND PROJECT

STAR-ORION SOUTH PROJECTS

- **Location:** Fort à La Corne, Saskatchewan, Canada
- **Large, long-life mine:** 66 million carats over 38-year mine life (2018 PEA)
- **Attractive economics:** \$2.0 billion / 19% IRR (Base Case) with an initial capital cost payback period of 3.4 years (2018 PEA)
- **Low-risk jurisdiction:** Saskatchewan, Canada, near existing power and transportation infrastructure.

Market & Financial Information	As of August 2024
Exchange	TSX: DIAM
Shares Outstanding	617,573,981
DSU & RSU	3,162,250
Options	15,039,500
Warrants	29,118,391
Shares Fully Diluted	664,894,122
Significant Shareholders	Rio Tinto (19.3%) Newmont (11.5%)
Management & Insiders	Less than 1%





STAR DIAMOND: THREE YEAR STOCK PRICE AND VOLUME

IMPORTANT EVENTS



STAR AND ORION SOUTH ARE WELL-ADVANCED



EXTENSIVE EVALUATION AND PERMITTING COMPLETED

- Diamond exploration began in **1995**
- Bulk sampling programs conducted between **2003-2009**
- **200** carats from Star bulk sample selected for cutting and polishing in **2007**, proving high-quality polished diamonds could be produced from Saskatchewan diamonds
- A number of technical reports were produced between **2009-2014**
- Completed revised mineral resource update in **2015** for Star - Orion South
- Rio Tinto Exploration Canada (RTEC) signs option agreement with Star in **2017**
- Announced positive results of Preliminary Economic Assessment in **2018**
- Rio Tinto spent in excess of \$300 million analyzing the Project



STAR AND ORION SOUTH ARE WELL-ADVANCED

SIGNIFICANT PARTICIPATION BY MAJOR MINING COMPANIES

Company	Period	Past Project Interest	Current Project Interest
DE BEERS	1994-2006	42.245% FALC-JV	Acquired by Star
 Newmont	2005 - Present	9.7% Equity, 40% FALC-JV	11.5% Equity
 RioTinto	2017 - Present	75% FALC-JV	19.3% Equity



WHAT MAKES THE FORT À LA CORNE KIMBERLITES SPECIAL & UNIQUE?

ONE OF THE COARSEST DIAMOND SIZE FREQUENCY DISTRIBUTIONS IN THE WORLD COMBINED WITH UNUSUALLY HIGH PROPORTION OF TYPE IIa DIAMONDS

- Fort à la Corne Kimberlites include some 60 bodies, many of which contain diamonds
- Valuation of diamond deposits dependent on tonnes, grade and diamond price
- Diamond price is unique for each kimberlite
- Diamond size frequency distribution (SFD) is unique to the kimberlite being sampled
- Upside of large diamonds in future production due to coarse diamond SFD
- The Star Kimberlite has a SFD that places it among the two most significant large diamond producing mines: Letseng Mine, Lesotho & Karowe Mine, Botswana

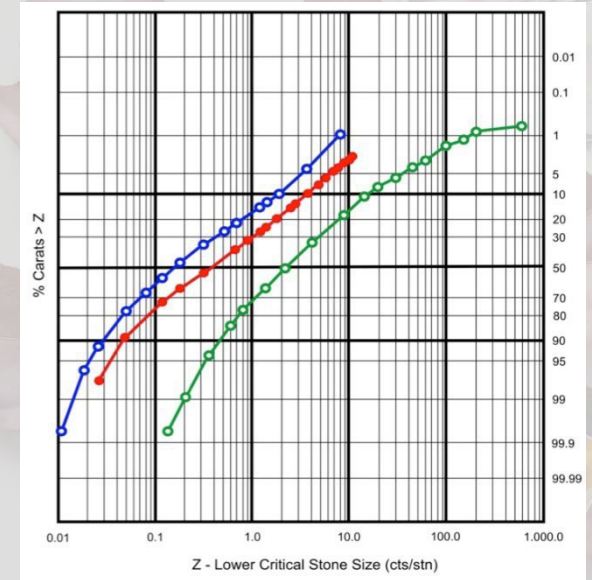
PEA / RESOURCE / RESERVE COMPARISON

Project	Tonnes* (Mt)	Grade (cpht)	Carats (Mct)	Price* (US\$/ct)
Star – Orion South - Canada	470¹	14	66	\$190
Ekati - Canada	69 ³	150	105	\$81
Diavik - Canada	16 ³	280	46	\$128
Gahcho Kue - Canada	35 ³	157	55	\$78
Renard - Canada	33 ³	67	22	\$104
Karowe - Botswana	42 ²	15	6	\$687
Letseng - Lesotho	175 ²	1.75	3	\$2,100

*Tonnes; 1=PEA; 2=Indicated Resources; 3=Proven & Probable Reserves; †Weighted average diamond price

Values presented are the best estimates in the public domain at the time of preparation

STAR HAS AN UNUSUALLY COARSE SFD AND ONLY LETSENG IS COARSER



• Star E/J U/G

• Karowe Mine
Botswana

• Letseng Mine
Lesotho

ADVANTAGE OF RTEC'S PARTICIPATION IN THE FORT À LA CORNE

RTEC PROJECT HIGHLIGHTS

- RTEC drilled 10 holes in the Star kimberlite with the Trench Cutter (TC) rig and processed the 12,792 tonnes of kimberlite through a modern bulk sample plant that includes narrow range DMS, HPGR and XRT sorting.
- This TC program produced 1,554 carats of macrodiamonds including a number large, high values stones.
- This program confirmed the diamond grade, coarse SFD and high proportion of Type IIa diamonds, as previously shown by Star Diamond.
- Mining studies confirmed bucket wheel excavators as the most efficient method of overburden removal.
- Geochemistry and microdiamond samples highlighted the significance of the Orion North kimberlite for future evaluation.

Modern bulk sample plant



Trench cutter bulk sample rig



16.96 ct
US\$110,230.00

Large, high value diamonds
from the trench cutter
samples

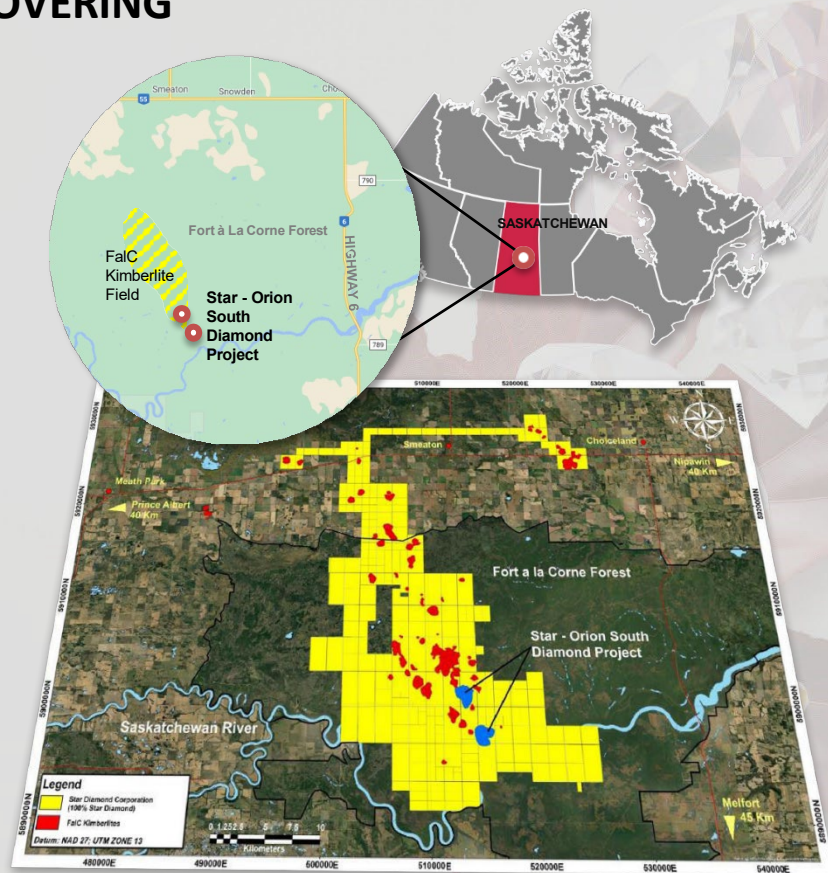
7.29 ct
US\$76,561.00



STAR DIAMOND OWNS 100% OF CLAIMS COVERING FORT À LA CORNE KIMBERLITES

PROJECT HIGHLIGHTS

- Large, contiguous diamond bearing kimberlites hosting very attractive diamonds
- More than 60 additional kimberlites represent exploration upside potential
- Project is only 20km from paved highway & power grid
- Readily accessible workforce, adaptable to a broad spectrum of project requirements
- Saskatchewan: very stable geo-political jurisdiction (rated #2 Mining Investment Jurisdiction by Fraser Institute)



EXTENSIVE EVALUATION COMPLETED TO DATE

STAR AND ORION SOUTH KIMBERLITES - CORE, LARGE DIAMETER DRILLING (LDD)
UNDERGROUND BULK SAMPLING AND TRENCH CUTTER SAMPLING



CORE DRILLING

Delineation & Internal Structure



LDD

Mini-Bulk Sampling



UNDERGROUND

Bulk Sampling



TRENCH CUTTER

High Precision Sampling

RESOURCE OUTLINE - STAR & ORION SOUTH

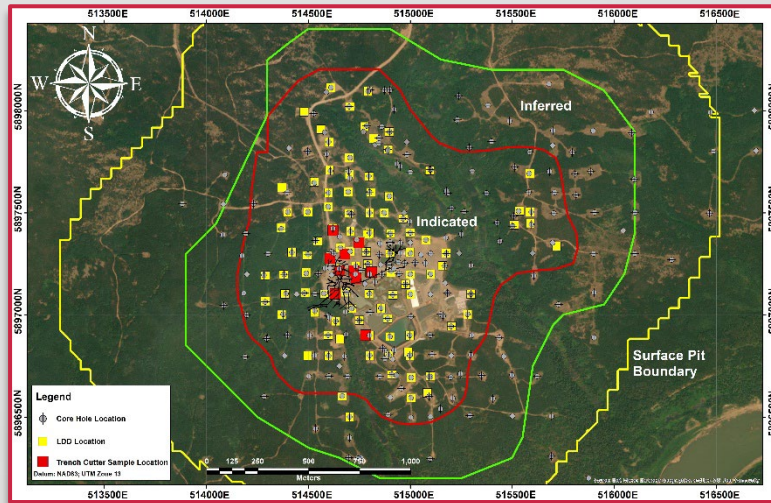
CORE, LDD, TRENCH CUTTER AND UNDERGROUND BULK SAMPLING

UNDERGROUND BULK SAMPLING RESULTS

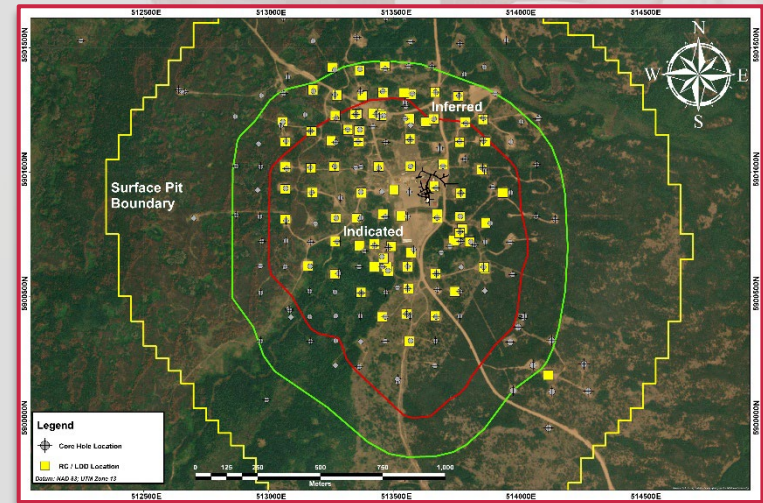
Kimberlite Unit	Dry Tonnes Processed	Number of Stones	Total Carats	Grade (cpht)	Largest Stone (carats)
Star	75,435.68	84,211	10,966.00	14.54	49.50
Orion	23,468.00	15,248	2,346.27	10.00	45.90

LARGE DIAMETER DRILLING

Kimberlite Unit	Holes	Kimberlite (m)	Total Carats
Star	96	7,702	1,416.6
Orion	76	9,431	1,096.5



STAR KIMBERLITE



ORION SOUTH KIMBERLITE

STAR & ORION SOUTH - REVISED MINERAL RESOURCES ESTIMATE (MRE)

STAR & ORION SOUTH COMBINED INDICATED MINERAL RESOURCES ESTIMATES 2015 & 2024

MRE Year	Kimberlites	Total Tonnes	Grade (cpht)	Total Carats	Tonnes % Increase	Grade % Increase	Carats % Increase
2015	Star & Orion South	377,184,000	14.7	55,530,580			
2024	Star & Orion South	386,186,281	18.6	71,733,763	2%	26%	29%

- MRE integrates diamond data from underground bulk sampling, LDD and TC drilling
- TC diamond data exhibits increased diamond grade values due to efficient liberation and recovery of high value small diamonds by the modern Consulmet BSP used by RTEC
- Combined diamond data sets create larger parcels and mitigate risk in diamond grade estimation
- This MRE has shown that only limited improvements in precision can be achieved by additional, prohibitively costly bulk sample programs



PRELIMINARY ECONOMIC ASSESMENT (2018)*

HIGH VALUE DEPOSIT PROJECTIONS

SURFACE MINE RECOVERY	~66 MILLION CARATS	PROJECT LIFE 38 YEARS
BASE CASE NET PRESENT VALUE (7%) AFTER TAX	\$2.0 BILLION	IRR 19%
PAYBACK PERIOD	3.4 YEARS	
LOM PLANT FEED	470 MILLION TONNES	<i>Weighted Average Grade Of 14 Carats / 100 Tonnes</i>
CONSTRUCTION CAPEX	\$1.41 BILLION	
LOM CAPEX	\$1.87 BILLION	<i>including direct, indirect costs and contingency</i>

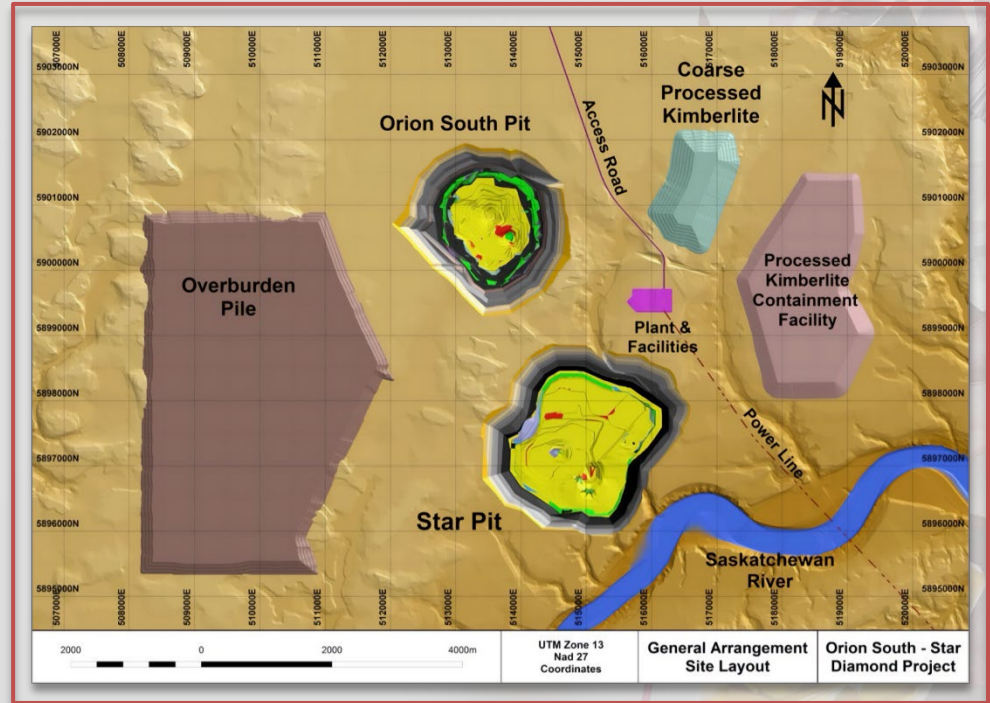
* 2018 PEA is based on the historic 2015 Mineral Resources Estimate (MRE). This PEA remains a valid NI43-101 Project metric. The future PFS (2025) will update these values using the stronger 2024 MRE.



FUTURE MINE SITE LAYOUT

HIGHLIGHTS

- Two open pits with a centralized processing plant
- Star - Orion South Project located in southern area of Star Diamond properties
- Shallower overburden on Orion South (100m) than Star (135m)
- Mining Orion South first ensures better cashflow and quicker pay back



HIGH VALUE DIAMONDS

HIGHLIGHTS

- Evaluation parcel recovered to date includes these high value diamonds
- High value diamonds include internally flawless octahedra, fancy yellow diamonds and large top white Type IIa diamonds



DIAMONDS RECOVERED FROM THE STAR & ORION SOUTH KIMBERLITES

TYPE IIa DIAMONDS

WHAT MAKES TYPE IIa DIAMONDS UNIQUE?

- **TYPE IIa DIAMONDS:**
 - Contain no nitrogen or boron impurities
 - Usually, top white or brown and can also be pink
 - Rare and account for less than 1.3% of annual world production



STAR: Type IIa
11.96 carat, \$13,787/ct,
US\$164,826

Star and Orion South Kimberlites - Type IIa Diamond Statistics

(Diamonds +11 DTC (0.32 carats) to >10.8 carats)

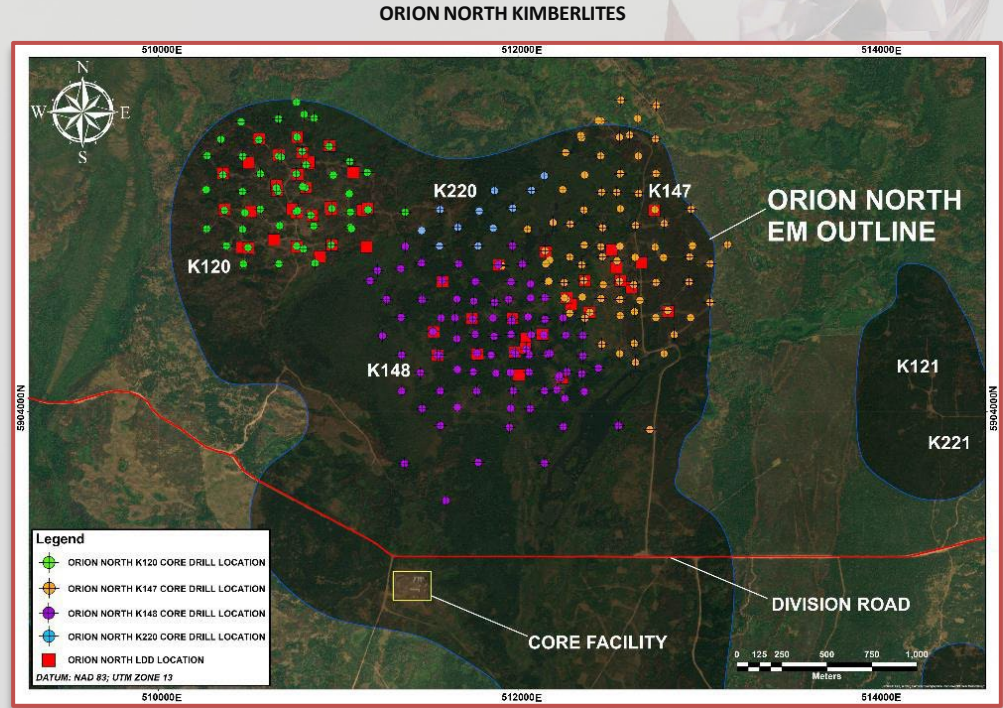
Kimberlite Unit	Geological Unit	Diamonds Typed	Type IIa Diamonds
Star	Early Joli Fou (EJF) UG	3,713	986 / 26.6%
	Pense (PPK) UG	722	205 / 28.4%
	Cantuar (CPK) UG	961	240 / 25.0%
Orion South	Early Joli Fou (EJF) UG	1,118	125 / 11.2%
	Early Joli Fou (EJF) LDD	445	66 / 14.8%
	Pense (P2) UG	309	43 / 13.9%

UG (Underground Sample); LDD (Large Diameter Drill Sample)

FUTURE OPPORTUNITY AT ORION NORTH

ORION NORTH HIGHLIGHTS

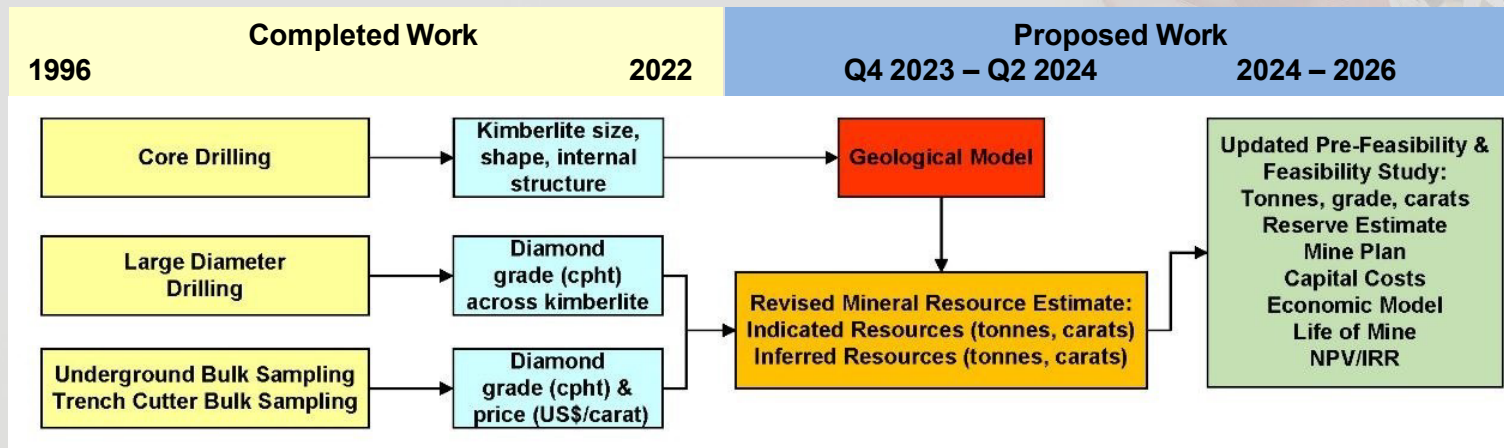
- Over 500 million tonnes of diamond bearing kimberlite
- Coarse diamond size frequency distribution
- Anomalously high proportion (52%) of Type IIa diamonds in K148
- Potential target for future Trench Cutter bulk sample drilling?



THE WAY FORWARD ON STAR & ORION SOUTH

WHATS NEXT FOR STAR & ORION SOUTH?

- Since April 2023 Star has actively worked toward reducing risk from the diamond price estimate on Orion South. This work aims to eliminate the requirement of additional bulk sampling on Orion South
- Star aims to publish a revised mineral resource estimate for the Star and Orion South Kimberlites. The RTEC trench cutter diamond results will be integrated into this resource estimate
- Star to proceed with an updated Pre-feasibility Study & Feasibility Study based on the revised mineral resource estimate





LOW CARBON FOOTPRINT FOR FUTURE DIAMOND MINE

CARBON CAPTURE OPPORTUNITY

- **ELECTRICALLY POWERED MINING AND PROCESSING:**
 - Our proximity (20km) to the Saskatchewan power grid enables a future mine to exclusively use electric-powered equipment in all mining and processing activities. This significantly decreases greenhouse gas emissions.
- **CARBON CAPTURE OPPORTUNITY WITH KIMBERLITE:**
 - Initial laboratory results at the University of Alberta and Trent University illustrate that there is potential for the Lizardite in processed kimberlite from Star and Orion South to capture significant quantities of atmospheric CO₂.

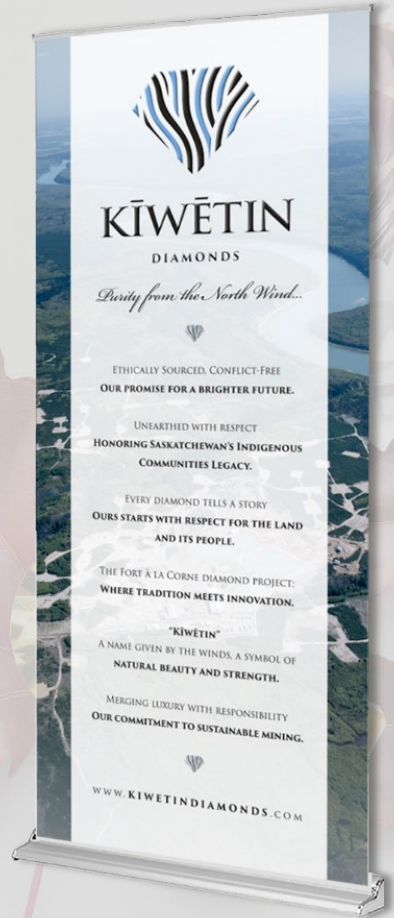


Sample #	Source	Type	Lizardite %	Lizardite CO ₂ Mineralization Potential (kg CO ₂ /tonne)
12	SPF-033	EJF-KB	83.5	398
13	SPF-033	EJF-KB	78.9	376
14	SPF-033	EJF-PK	73.1	348
15	SPF-034	EJF-PK	76.4	364

COMMUNITY ENGAGEMENT

WORKING TOWARDS PARTNERSHIPS WITH THE INDIGENOUS AND LOCAL COMMUNITIES

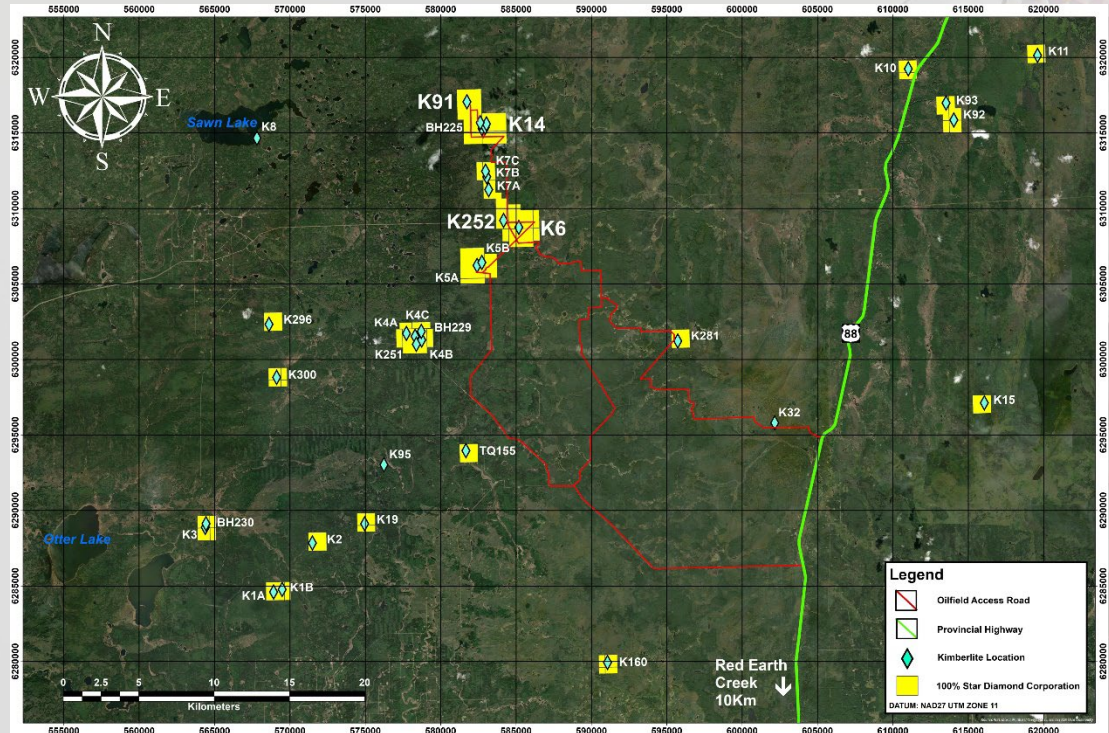
- Cultivated a strong partnership with the indigenous communities during operational years, emphasizing mutual respect and cooperation.
- Launched the “**Kiwētin**” diamond brand, meaning ‘North Wind’ in the Cree language, to symbolize the strength and purity of our Fort à la Corne diamonds in central Saskatchewan. This branding effort highlights our connection to the local culture and environment and marks a significant milestone in promoting our high purity, conflict-free Canadian diamonds.
- Established the Diamond Development Advisory Committee, fostering productive dialogues and ensuring active community engagement through regular meetings.
- Historically provided employment and training for up to 200 local community members, with a commitment to resuming and expanding these opportunities upon operational restart.
- Looking for partnerships with Government or Indigenous groups for future development.



BUFFALO HILLS DIAMOND PROJECT ALBERTA

GEOLOGY HIGHLIGHTS

- 100% Star Diamond Corporation.
- Road accessible, near surface kimberlites with prospective diamond populations.
- Exploration commenced in 1996.
- 38 kimberlites, of which 26 are diamond bearing, represent exploration upside potential. Priority kimberlites are K6, K14, K252 & K91.
- 21 Mineral leases covering 4,800 hectares.
- 90 RC holes 11,114 metres.
- Core drilling 202 holes 26,899 metres.
- Extensive geophysical surveys (ground & airborne) have been completed on all priority targets.





BUFFALO HILLS DIAMOND PROJECT: ATTRACTIVE DIAMONDS

HIGHLIGHTS: Diamonds from these kimberlites exhibit good quality, colour and very low to no fluorescence. All the parcels of diamonds appear to be statistically very similar in terms of their graded characteristics

- Encouraging average diamond price driven by quality, colour & shape.
- Presence of Type IIa diamonds in the Buffalo Hills kimberlites increases the potential for the recovery of large (plus 100 carat), high-value diamonds from a future mine.
- Presence of fancy yellow stones in K6 (3) & K14 (4).

Kimberlite	Carats	Stones	% Gem Quality	% White Colour	Faint to no Fluorescence	Average US\$/Ct Parcel	Model Price (US\$/ct)
K6	16.73	86	29.5	70.5	82.9	103.54	185*
K14	69.32	1,362	17.9	73.8	92.6	54.32	160
K91	4.17	103	17.9	54.6	89.7	53.61	N/A
K252	12.41	328	22.0	82.1	92.1	72.79	140*

DIAMONDS +3 DTC (0.026 CARATS) TO 5 GRAINER (1.2 CARATS)			
	Number of Diamonds Typed	Number of Type IIa Diamonds	Percentage Type IIa Diamonds
K6 +3 (0.026 ct) & above	78	4	5.1
K14 +7 (0.12 ct) & above	126	3	2.4
K91 +3 (0.026 ct) & above	47	3	6.4
K252 +3 (0.026 ct) & above	153	7	4.6

K6 Yellow Diamonds: 0.77 & 0.45 carats





EXPERIENCED MANAGEMENT AND TECHNICAL TEAM

OVER 100 YEARS OF COMBINED EXPERIENCE



Ewan Mason
CEO and Chairman

Extensive background in mining investment banks and numerous mining and exploration companies; experience as an exploration geologist



George Read
Senior VP Corporate Development

Diamond exploration geologist with 40 years of international experience



Rick Johnson CPA
Chief Financial Officer

Mr. Johnson has over 25 years of experience in finance, accounting, audit, tax and corporate governance.



Mark Shimell
Vice President Exploration

Exploration geologist with 28 years of international experience



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