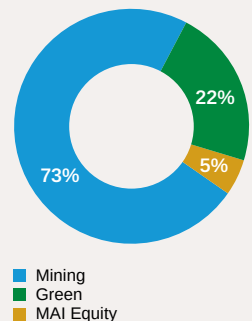


Premium Royalties in Precious Metals and Decarbonization Markets

Star Royalties Leverages the Royalty Model in the Precious Metals and Decarbonization Sectors

- \$3,300/oz gold price environment significantly improves economics and outlook for Star Royalties' precious metals royalty portfolio:
 - Under Minera Alamos' ownership, Copperstone has credible and funded pathway to production and cash flow generation in late 2026
 - Re-rating potential of ~8M Minera Alamos shares presents additional source of value creation and exposure to producing assets in US and Mexico
 - Keysbrook continues to provide ongoing royalty revenue, with resource potential to extend production beyond the current life-of-mine plan
- Pending monetization of US IFM carbon credits from NativState is expected to result in free cash flow for Green Star Royalties, with additional issuances expected in coming months

Net Asset Value by Segment



North American Focus with Near-Term Cash Flow



Star Royalties

1. Copperstone – Gold
Gold Stream¹ | Construction-ready
2. Keysbrook – Titanium Sands
2% GR Royalty | Production
3. Elk Gold – Gold/Silver
2% NSR Royalty | Production



Green Star Royalties

1. NativState ACR 783 – Carbon Credits
20% GR Royalty² | Issuing
2. NativState ACR 912 – Carbon Credits
7% GR Royalty² | Development
3. NativState ACR 913 – Carbon Credits
3% GR Royalty² | Development
4. MOBISMART – Renewable Tech
2.5% GR Royalty | Operating
5. EMS Forest – Carbon Credits
40.5% GR Royalty | Development

¹ Copperstone gold stream: 4% of gold produced over Copperstone's Life-Of-Mine. Cash payment from Star Royalties to be 25% of spot gold price.

² Additional NativState royalties will be 10% on the remaining forestlands to be enrolled into NativState projects under the ACR registry.

Green Star – Funding Decarbonization Solutions Through Royalty Investments

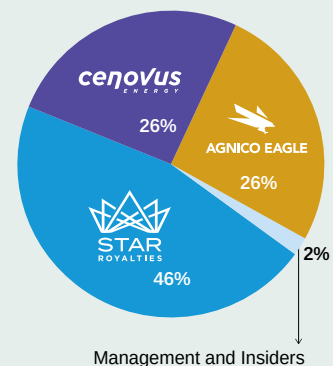
- **Decarbonization Royalties in USA and Canada:** Lowest geopolitical risk profile and focus on nature-based and cleantech solutions
- **Near-Term Cash Flow:** Already-issuing U.S. IFM projects provide cash flow and further growth potential; MOBISMAART generating royalty revenues since early 2023
- **Premium Project Pipeline:** Multiple investment opportunities under varying stages of due diligence
- **Large and Reputable Capital Partners:** Joint venture with Agnico Eagle Mines and Cenovus Energy, large ESG leaders in natural resources sectors, with ability to co-invest in future projects
- **Best-in-Class Development Partners:** Partnerships with North America's leading carbon credit developers in nature-based solutions, including Anew Climate and NativState
- **Tenured Team of Experts:** Extensive carbon, technical and capital allocation expertise



Green Star Royalties Business Model



Ownership of Green Star Royalties



Investment Snapshot – TSX-V: STRR; OTCQX: STRFF

Capitalization

Share Price August 19, 2025)	C\$0.23
52-Week High/Low	C\$0.36 – C\$0.18
Market Capitalization	C\$18M
Cash / Debt (June 30, 2025)	US\$0.8M / Nil
Book Value (June 30, 2025)	US\$27.1M
Basic Shares Outstanding	78.6M

