

Lodestar Metals Acquires Black Diamond Mining Patent Renowned for Historical Mining of High Grade Silver at Gold Run Project, Nevada

VANCOUVER, BRITISH COLUMBIA – April 16, 2026 -- **Lodestar Metals Corp.** ("**Lodestar**" or the "**Company**") (TSX-V: LSTR, OTCQB: SVTNF, FRA: PR90), a junior exploration company focused on unlocking world-class gold potential in Nevada, is pleased to announce the acquisition of an important mining patent on its flagship Gold Run project.

"The purchase agreement on the Black Diamond patent is another important step forward for Lodestar," said Lowell Kamin, President & CEO of Lodestar Metals. *"Research into the mining history at Black Diamond and recent fieldwork have elevated the potential of this exciting prospect area and given us more flexibility to drill and unlock its value."*

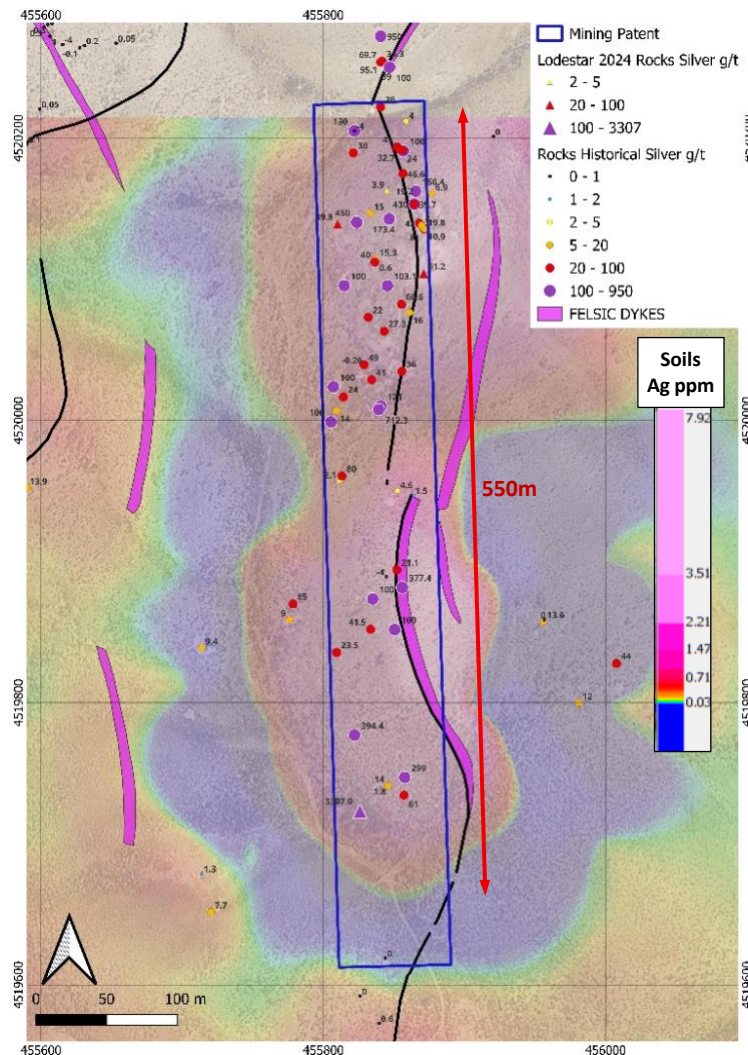


Figure 1: Gridded silver-in-soil image showing rock assays for silver (ppm) clearly demonstrating extensive silver mineralisation over at least 550 metres strike

Black Diamond Mining Patent

A privately-owned mineral patent (the “Black Diamond Patent” or the “Patent”), measuring 600m by 80m, partially covers the northern portion of the Independence Trend, one of Lodestar’s highest-priority drill target areas (Figure 1). The Patent covers much of the Black Diamond structure, where historical records document high-grade silver mineralization that was historically mined. Under the 1872 Mining Act, surface and mineral rights on unpatented mining claims with established mineral potential could be transferred to private ownership, creating a patented mining claim. Lodestar executed a lease-and-purchase agreement for the Black Diamond Patent for the consideration set forth below. This is a significant opportunity for Lodestar, given that the Patent has been held for over 100 years and has never been drilled.

Previous work over the Black Diamond Patent has shown compelling evidence to support the validity of the target area for future exploration efforts:

- Extensive historical rock chip sampling, as well as that by Lodestar in 2024, demonstrates that silver mineralisation at surface ranges from 20 g/t and up to 3,307 g/t over at least 550 metres of strike (Figure 1) (see NI 43-101 Technical Report on the Gold Run property, May 12, 2025).
- Soil sampling by Lodestar shows a high tenor silver-in-soil anomaly over the Black Diamond Patent over the same 550m strike with soil values over 1 g/t silver and up to 33 g/t silver (see News Release Oct 28, 2025).
- Historical DDIP work indicates at least one strong, untested chargeability anomaly along the western edge of the Black Diamond Patent (Figure 2), which is a target for the current round of drilling (see News Release Dec 2, 2025).
- New DDIP work by Lodestar Metals showed a second DDIP anomaly with depth extent down to 200m (Figure 2) along the western edge of the Patent area, further supporting the validity of the prospect area (see News Release March 10, 2026).

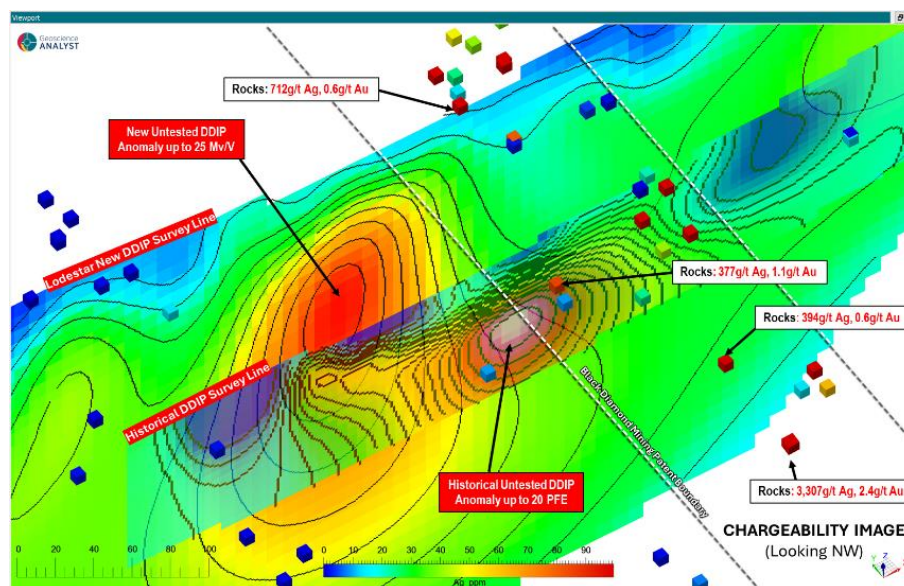


Figure 2: 3D Image looking northwest showing the Black Diamond Mining Patent (dash white) and highlight rock assays for silver and gold (coloured cubes) and associated DDIP chargeability anomalies.

- The geology of the Black Diamond area is characterized by extensive irregular thrust faults and a close association with felsic dykes that were mapped by Cambior in 1997 (Figures 1 and 3). Rock chip assays by Lodestar at Black Diamond in 2024 indicate a close association of high grade silver with various other metals: gold up to 2.7 g/t, copper up to 0.5%, lead up to 1%, zinc up to 0.4% and pathfinder metals arsenic up to 1000 ppm, molybdenum up to 49 ppm, and antimony up to 955 ppm. This metal association suggests possible polymetallic, intrusion-related mineralization.

With the Black Diamond Patent lease, Lodestar has the flexibility to drill near-surface targets for silver mineralization. The Patent area is being assessed for drilling in the current program.

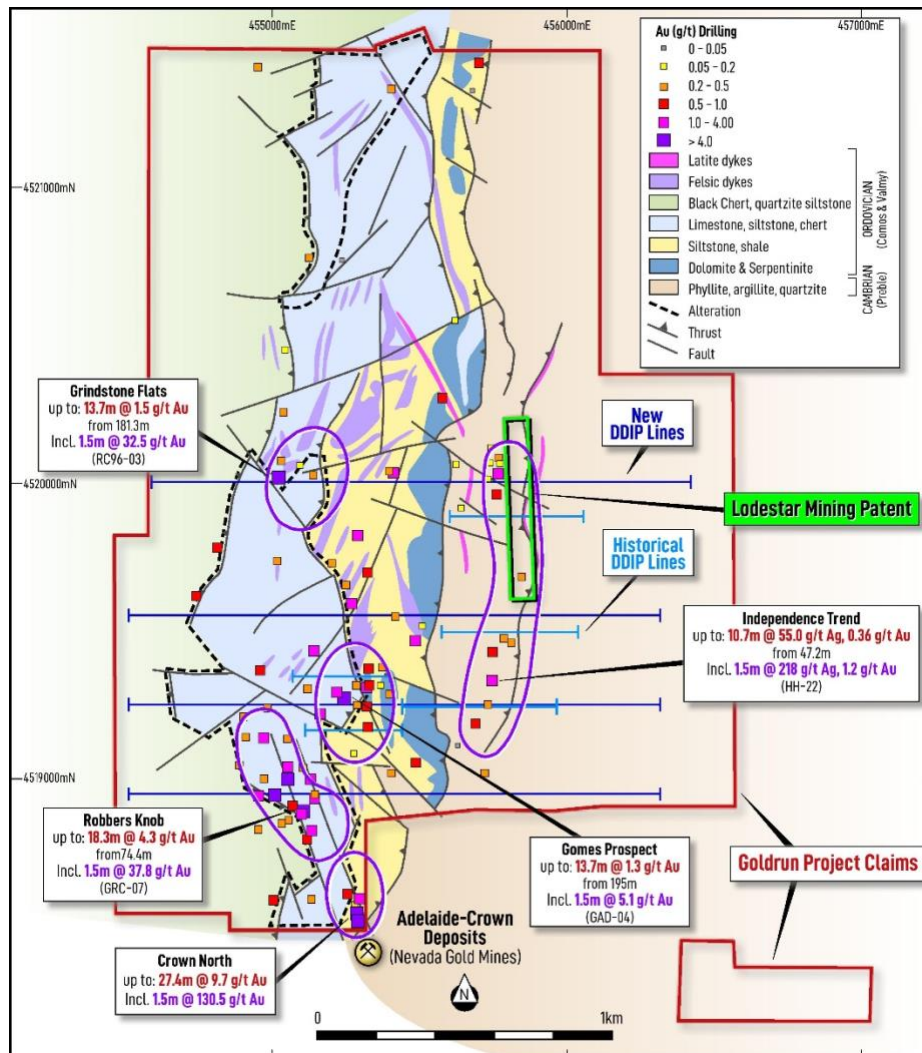


Figure 3: Interpreted bedrock geology map of the Gold Run Project showing the highlight gold intercepts from previous drilling, location of DDIP lines, and the location of the newly acquired Mining Patent.

Terms of the Lease and Purchase Agreement

Under the terms of the Lease and Purchase Agreement, Lodestar may acquire the Patent by making cash payments totalling USD \$75,000 as follows: USD \$20,000 on signing; USD \$20,000 on the first anniversary; and USD \$35,000 on the second anniversary. Upon acquisition of the Patent, Lodestar will grant a 2% net smelter return royalty to the vendor, which may be repurchased in its entirety for USD \$75,000.

Disclaimers

¹ Summaries of drill targets and intercepts, and supporting technical data were provided in the Company's December 2, 2025, News Release.

² The Company has identified historical drill intercepts in the Property's historical database, which was acquired. The Company has not verified the intercepts, and there is limited available information regarding sampling methodologies, analytical procedures, and associated QAQC protocols. The historical intercepts are considered relevant for exploration targeting, which is intended to validate and assess the continuity and reliability of the reported mineralization. Readers are cautioned that the historical information should not be relied upon until it has been independently verified.

Qualified Person

Ty Magee, P. Geo., a Qualified Person, as defined by NI 43-101, and a consultant to the Company, has reviewed and approved the scientific and technical information contained in this news release.

ABOUT LODESTAR METALS

Lodestar Metals Corp. is a Canadian gold exploration company focused on advancing the drill-ready Gold Run Project in Nevada, strategically located on a major Carlin-type gold trend and adjacent to some of the largest gold deposits in North America. With decades of combined geological and capital markets expertise, Lodestar follows a disciplined, step-by-step approach to discovery. The Company's strategy is clear: focus capital on high-value targets, move quickly on known mineralization, and build a compliant gold resource that delivers lasting shareholder value. For more information, please visit www.lodestarmetals.ca.

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Forward-Looking Statements

The information set forth in this news release contains forward-looking statements based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions, and expectations. They are not guarantees of future performance.

Lodestar cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by several material factors, many of which are beyond Lodestar's control. Such factors include, among other things, risks and uncertainties relating to Lodestar's limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions, and results may differ materially from the estimates.

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