

STARMET VENTURES INC.

STARMET VENTURES INC. ANNOUNCES PRIVATE PLACEMENT OF \$2,000,000

VANCOUVER, B.C. – February 3, 2025 STARMET VENTURES INC. (CSE: STAR) (the “Company” or “STARMET”), is pleased to announce it has completed the previously announced it intends to complete a non-brokered private placement (the “**Private Placement**”) to raise up to \$2,000,000 through the issuance of up to 40,000,000 units of the Company (the “**Units**”, and each, a “**Unit**”) at a price of \$0.05 per Unit.

Each Unit will consist of one common share in the capital of the Company (a “**Share**”) and one common share purchase warrant of the Company (a “**Warrant**”). Each Warrant will entitle the holder to purchase one common share in the capital of the Company (a “**Warrant Share**”) for a period of thirty-six (36) months from the date of issue at an exercise price of \$0.05 per Warrant Share.

The net proceeds from the Offering will be used for general working capital purposes. Finder’s fees may be payable in respect of some subscriptions received under the Offering.

Closing of the Private Placement scheduled for March 3, 2025, is subject to regulatory approval, including the acceptance of the Canadian Securities Exchange. All Shares to be issued pursuant to the Private Placement will be subject to a statutory hold period of four months from the date of issuance.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to available exemptions therefrom. This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Starmet Ventures Inc.:

Starmet Ventures Inc.’s principal business activities include the exploration of mineral resource properties with an emphasis on the Properties located in Esmeralda County, Nevada and Ear Falls, Ontario. Starmet’s objective is to identify and develop economic mineral resource properties of merit and to conduct exploration programs thereon.

ON BEHALF OF STARMET VENTURES INC.

“Gabi Kabazo”

Chief Financial Officer

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Forward-Looking Information:

This press release contains certain “forward-looking information” and “forward-looking statements” (collectively, “**forward-looking statements**”) within the meaning of applicable securities legislation. Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “intends”, “estimates”, “potential”, “possible”, and similar expressions, or statements that events, conditions, or results “will”, “may”, “could”, or “should” occur or be achieved. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the Private Placement, including the size of the Private Placement, anticipated date of closing, proposed use of proceeds, and the receipt of regulatory approvals and timing thereof, are forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Starmet, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the risk that Starmet may be unable to complete the Private Placement on the terms presented or at all, and the risk that Starmet may be unable to obtain the required approvals in connection therewith. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Starmet does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.