

HELIOSTAR METALS ANNOUNCES \$12 MILLION BOUGHT DEAL EQUITY FINANCING

The Base Shelf Prospectus is accessible, and the Prospectus Supplement will be accessible within two business days, through SEDAR+

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VANCOUVER, BC, March 19, 2025 /CNW/ – **Heliostar Metals Ltd.** (TSXV: HSTR) (OTCQX: HSTXF) (FRA: RGG1) (“**Heliostar**” or the “**Company**”) is pleased to announce that it has entered into an agreement with Cormark Securities Inc. and Velocity Trade Capital Ltd. as co-lead underwriters on behalf of a syndicate of underwriters (collectively the “**Underwriters**”), pursuant to which the Underwriters have agreed to purchase on a bought deal basis 12,000,000 common shares of the Company (the “**Shares**”) at a price of C\$1.00 per Share (the “**Offering Price**”), representing total gross proceeds of C\$12,000,000 (the “**Offering**”).

The Company has also granted the Underwriters an option (the “**Over-Allotment Option**”), exercisable at the Offering Price for a period of 30 days from and including the closing of the Offering, to purchase up to an additional 15% of the Offering to cover over-allotments, if any, on the same terms as the Offering. Closing is expected on or about March 28, 2025 (the “**Closing Date**”), and is subject to regulatory approval including that of the TSX Venture Exchange. In the event that the Over Allotment Option is exercised in full, the total gross proceeds of the Offering will be \$13,800,000.

The net proceeds of the Offering will be used for the development of the Company’s projects in Mexico, including drilling at Ana Paula, and for general corporate purposes as will be set out in the Prospectus Supplement (as defined below).

The Shares will be offered by way of a prospectus supplement (the “**Prospectus Supplement**”) to the Company’s existing Canadian base shelf prospectus dated June 19, 2023 (the “**Base Shelf Prospectus**”). The Prospectus Supplement will be filed in British Columbia, Alberta and Ontario. The Shares will also be offered in the United States on a private placement basis pursuant to one or more exemptions from the requirements of the *United States Securities Act of 1933*, as amended, and may also be offered in such other jurisdictions as may be agreed upon by the Company and the Underwriters, in each case in accordance with all applicable laws and provided that no prospectus, registration statement or similar document is required to be filed in such jurisdiction.

Access to the Prospectus Supplement, the Base Shelf Prospectus and any amendments thereto are provided in Canada in accordance with securities legislation relating to

procedures for providing access to a shelf prospectus supplement, a base shelf prospectus supplement and any amendment to such documents. The Base Shelf Prospectus is, and the Prospectus Supplement will be (within two business days from the date hereof), accessible through SEDAR+ at www.sedarplus.com. An electronic or paper copy of the Prospectus Supplement, the Base Shelf Prospectus and any amendment thereto may be obtained, without charge, from Cormark Securities Inc. by phone at (416) 362-7485 or email at ecm@cormark.com by providing the contact with an email address or address, as applicable.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

About Heliostar Metals Ltd.

Heliostar aims to grow to become a mid-tier gold producer. The Company is focused on developing the 100% owned Ana Paula Project in Guerrero, Mexico and has recently entered into an agreement to acquire a portfolio of production and development assets in Mexico.

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

Cautionary Note Regarding Forward Looking Statements

This press release contains statements which, other than statements of historical fact constitute "forward-looking statements" within the meaning of applicable securities laws, including statements with respect to: closing of the Offering, Use of Proceeds of the Offering and regulatory approval. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. This press release contains forward-looking information in a number of places such as in statements relating to the use of process; and the closing of the Offering including timing; the ability to obtain necessary regulatory approvals, including the TSX Venture Exchange. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the general risks of the mining industry, as well as those risk factors discussed or referred to in the Company's annual information form and the Company's annual and interim financial statements and corresponding management discussions and analysis. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results

may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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