

Heliostar Publishes Inaugural Sustainability Report

Vancouver, Canada – May 21, 2026 – Heliostar Metals Ltd. (“Heliostar” or the “Company”) (TSX.V: HSTR, OTCQX: HSTXF, FRA: RGG1) is pleased to release its inaugural Sustainability Report. Covering the 2025 fiscal year, the report highlights the Company’s sustainability practices and achievements in environmental stewardship, health and safety, developing our people, community investment, responsible governance, and economic impact. The full report can be found on the Company’s website.

Heliostar CEO, Charles Funk, commented, *“We’re proud to introduce our first annual Sustainability Report. It’s a key milestone along Heliostar’s growth into a mid-tier gold producer that reflects our commitment to sustainable mining and benefiting the communities in which we operate. While we have always strived to operate in a responsible manner, with this report, we have formalized our approach and communication. As our operations mature and expand, so does our responsibility to be more transparent about our sustainability priorities and performance metrics. This report gives us a strong foundation for ongoing accountability, identifies areas for improvement and facilitates an open dialogue with all our stakeholders.”*

Highlights from the 2025 Sustainability Report:

- 99% of our employees and 97% of our procurement spending are based in Mexico, demonstrating our commitment to local hiring and sourcing
- 84% increase in labour compared to 2024, with 404 employees and 333 contractors working for Heliostar and our subsidiaries
- Contributed US\$1.1 million in social investments, supporting education initiatives, including 612 student scholarships, local infrastructure projects, and public health services
- Reused over 90% of process water through our closed-loop systems, minimizing our freshwater consumption
- Diverted 38% of all waste from landfills through recycling and reuse initiatives
- Reforested 47 hectares of land with 17,468 native trees, 17% of which were cultivated at our own nurseries in San Agustin and El Castillo
- Paid US\$10.6 million in taxes, royalties, and other payments to governments
- Achieved a Total Recordable Injury Frequency Rate (TRIFR) of 0.60 per 200,000 worked hours

The report has been prepared with reference to the Global Reporting Initiative (GRI) Standards, including the GRI Sector Standard for Mining. In addition, we have incorporated the Sustainability Accounting Standards Board (SASB) Metals & Mining Industry Standard (Version 2023-12) disclosures. These standards were selected to provide relevant and comparable information to our stakeholders. We are committed to the continued improvement of the quality and scope of our disclosures.

About Heliostar Metals Ltd.

Heliostar is a growing gold producer with a goal to produce 500,000 ounces per year by the end of the decade. The cash flow from the Company's La Colorada Mine in Sonora and the San Agustin Mine in Durango supports the development of its 100% owned pipeline of growth projects in Mexico and the USA. These include the flagship Ana Paula development project in Guerrero, the Cerro del Gallo project in Guanajuato, and the Goldstrike project in Utah.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things: the Company's goal of becoming a mid-tier producer, the mine performance, production plans and the free cashflow generation from our operating mines, all profits generated from operations to be reinvested directly into our Company's growth and this reinvestment will focus on expanding production and growing resources across our portfolio.

Forward-looking statements and forward-looking information relating to the terms and completion of the Facility, any future mineral production, liquidity, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the receipt of necessary approvals, price of metals; no escalation in the severity of public health crises or ongoing military conflicts; costs of exploration and development; the estimated costs of development of exploration projects; and the Company's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect the Company's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, 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 or forward-looking

information and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: precious metals price volatility; risks associated with the conduct of the Company's mining activities in foreign jurisdictions; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks regarding exploration and mining activities; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects, including the inaccuracy of reserves and resources, metallurgical recoveries and capital and operating costs of such projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of public health crises; the economic and financial implications of public health crises, ongoing military conflicts and general economic factors to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development, including the risks of diminishing quantities or grades of reserves; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified under the caption "Risk Factors" in the Company's public disclosure documents. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.