Stardust Solar Energy Announces Grants of RSUs and Options Exercisable for $0.20 and Insider Buying

Vancouver, British Columbia--(Newsfile Corp. - November 7, 2024) - Stardust Solar Energy Inc. (TSXV: SUN) ("Stardust" or the "Company") announces that, under the Company's omnibus equity incentive plan, on November 6, 2024, the Company granted a total of 825,000 stock options ("Options") to certain directors, officers, and an investment relations service provider of the Company. Furthermore, the Company granted 250,000 restricted share units ("RSUs") to a director and officer of the Company.

Each Option is exercisable for one common share of the Company at an exercise price of $0.20 per share for a period of 3 years from the grant date. All Options shall vest in quarterly instalments over a period of twelve (12) months from the date of grant. All RSUs vest at 100% after 12 months from the date of grant, expiring on November 6, 2028. All Options and RSUs are subject to the terms of the Company's omnibus equity incentive plan and applicable securities law hold periods.

The Company is also pleased to announce that its management and directors acquired 405,713 common shares of Stardust Solar in the open market between October 7, 2024, and November 1, 2024, at prices ranging from $0.075 to $0.21 per share. Complete transaction details are available on SEDI.ca. As the Company prepares to file its unaudited 2024 third-quarter interim financial statements and related MD&A, insiders are now restricted from further purchases in the open market, following the Company's insider trading policies. These recent purchases reflect management's confidence in Stardust Solar's intrinsic value, growth potential, and the strength of the dedicated team driving the Company forward. With these acquisitions, insiders now hold approximately 27,175,661 shares, representing approximately 39% of the Company's basic outstanding shares as of November 5, 2024.

ABOUT STARDUST SOLAR ENERGY INC.

Stardust Solar is a leading North American franchisor of renewable energy installation businesses. Franchisees sell and install; PV, energy storage systems and EV chargers. Stardust Solar lends its brand and business management services to entrepreneurs looking to enter the renewable energy industry. Franchisees are supported with suite of services including: system design and engineering; marketing and lead generation; sales support; proposal generation; customer service; financing; and project management. The Company also offers industry leading certified training programs for the design, installation and sale of renewable energy systems. Their courses are approved by CSA and NABCEP.

The company trades on the TSX Venture Exchange under the SUN symbol and on the Frankfurt Stock Exchange under the symbol 6330.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. 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 or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This press release is not for distribution to U.S. newswire services nor for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. securities laws.

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FORWARD-LOOKING STATEMENTS

When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Although Stardust believes, in light of the experience of their respective officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in the forward-looking statements and information in this press release are reasonable, undue reliance should not be placed on them because the parties can give no assurance that such statements will prove to be correct. Such statements and information reflect the current viewof Stardust. There are risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. There are a number of important factors that could cause Stardust's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others: currency fluctuations; limited business history of the parties; disruptions or changes in the credit or security markets; results of operation activities and development of projects; project cost overruns or unanticipated costs and expenses; and general development, market and industry conditions. The parties undertake no obligation to comment on analyses, expectations or statements made by third parties in respect of their securities or their respective financial or operating results (as applicable).

Stardust cautions that the foregoing list of material factors is not exhaustive. When relying on Stardust's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Stardust has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The forward-looking information contained in this press release represents the expectations of Stardust as of the date of this press release and, accordingly, are subject to change after such date. Stardust does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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