

SOUTHSTONE ANNOUNCES EXTENSION FOR CLOSING OF PRIVATE PLACEMENT

VICTORIA, BRITISH COLUMBIA — 13 March 2024 — Southstone Minerals Limited (“Southstone” or the “Company”) (TSX.V – SML) announces that further to its news releases dated November 6, 2023 and January 10, 2024, it has extended the closing of the non-brokered private placement of up to 10M units at a price of C\$0.05 per unit for gross proceeds up to C\$500,000 (the "**Private Placement**").

Each unit of the Private Placement shall consist of one common share in the capital of the Company and one-half of a share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of C\$0.10 per share at any time within two years from the date of issuance. The warrants shall also be subject to an accelerated exercise clause in the event the Company's share price exceeds C\$0.15 for 10 consecutive trading days.

Proceeds from the Private Placement are anticipated to be used on exploration of the Visirivier and Kabies Sections of the Oena Mining License which have had little exploration or mining activity to date as well as for general working capital purposes.

The Company may pay finders fee's in either cash, shares, share purchase warrants or a combination thereof, as permitted by regulators, on a portion or all the Private Placement.

ON BEHALF OF THE BOARD OF DIRECTORS OF SOUTHSTONE MINERALS LIMITED

Terry L. Tucker, P.Geo.

Executive Chairman

For additional information, please contact Terry L. Tucker at info@southstoneminerals.com

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. Capitalized terms used herein that have not been defined have the same meanings ascribed in the policies of the TSX.V.

Forward-Looking Statement

This news release of Company contains statements that constitute “forward-looking statements.” Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Southstone’s actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.