

Stardust Solar Announces Non-Brokered Private Placement of Secured Senior Convertible Debenture Units

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Vancouver, British Columbia--(Newsfile Corp. - February 2, 2026) - **Stardust Solar Energy Inc.** (TSXV: SUN) (OTCQB: SUNXF) ("**Stardust Solar**" or the "**Company**"), a leading provider of residential solar energy solutions, is pleased to announce, that it will proceed with a non-brokered private placement of up to 1,500 senior secured convertible debenture units of the Company (each, a "**Debenture Unit**") for aggregate gross proceeds of up to \$1,500,000, led by Plaza Capital (the "**Lead Investor**"), at a price of \$1,000 (the "**Funded Amount**") per Debenture Unit (the "**Offering**"). Each Debenture Unit will consist of: (i) one senior secured convertible debenture of the Company having a principal value of \$1,020 (each, a "**Debenture**"); and (ii) 6,800 common share purchase warrants (each, a "**Warrant**").

The Debentures will mature on the date that is 24 months following the closing of the Offering (the "**Maturity Date**") and will bear interest at a rate of 10% per annum, and which is to be paid in cash on the last business day of each month. Upon any event of default, the Debentures will bear interest at an increased rate of 25% per annum. The Funded Amount of the Debentures will be convertible into Common Shares at a price of \$0.15 per Common Share (the "**Conversion Price**") at the option of the holder at any time. The obligations under the Debentures will be collaterally secured by a general security agreement from the Company over all the present and after acquired property of the Company, guarantees from the Company's subsidiaries, Stardust Solar Holdings Inc., Stardust Solar Franchise Inc., Stardust Solar Technologies Inc., and Stardust Solar Technologies USA, LLC (collectively, the "**Guarantors**"), and a pledge of shares from the Company for any securities held by the Company in the Guarantors.

Each Warrant will entitle the holder thereof to purchase one common share in the capital of the Company (each, a "**Common Share**") at a price of \$0.21 (the "**Exercise Price**") for a period of 24 months following the closing of the Offering.

The Conversion Price and the Exercise Price are subject to adjustment upon the occurrence of certain events, subject to compliance with the policies of the TSX Venture Exchange ("**TSXV**"). If, at any time while the Debentures remain outstanding, the Company issues Common Shares, or securities convertible into Common Shares, at an issue price or deemed issue price, below the Conversion Price, the Conversion Price of the Debentures will be lowered to that price, subject to a floor price of \$0.115. If, at any time during the term of the Warrants, the Company issues Common Shares, or securities convertible into Common Shares, at an issue price or deemed issue price below the Exercise Price, or issues any warrants or options with an exercise price at a price lower than the Exercise Price (excluding options or other forms of equity issued under the Company's incentive plans outstanding as of the closing of the Offering), the Exercise Price of the Warrants will be lowered to the lower exercise price if warrants or options were issued or 140% of the deemed issuance price of the securities issued, if no warrants or options were issued, both subject to a floor of \$0.115.

The Company will reimburse the Lead Investor for reasonable out-of-pocket expenses, up to \$25,000 (exclusive of taxes and disbursements), incurred in connection with the Offering.

The Company intends to use the net proceeds of the Offering for its solar project in Zambia, as well as for general and administrative, marketing and working capital purposes. Completion of the Offering is subject to certain conditions including receipt of all necessary corporate and regulatory approvals,

including the TSXV. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation and the policies of the TSXV. The Offering is not subject to a minimum aggregate amount of subscriptions and closing of the Offering may occur in one or more tranches.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities 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.

About Stardust Solar

Stardust Solar Energy Inc. is a diversified solar royalty company developing multiple recurring revenue streams across residential, commercial, and utility-scale markets in North America, with international expansion initiatives underway. The Company generates revenues through royalties, licensing arrangements, subscription models, training and education programs, and contributions from its clean-energy franchise operations, all structured to support scalable, recurring value creation. Through strategic growth initiatives and a focus on sustainability-driven innovation, Stardust Solar is advancing renewable-energy adoption while building long-term value for shareholders and stakeholders.

Media and Investor Contacts:

Erica Bearss, MBA, DBA (c) | VP Corporate Communications
investors@stardustsolar.com
www.stardustsolar.com

Stardust Solar Energy Inc.
B101-9000 Bill Fox Way, Burnaby BC V5J 5J3 - Canada
732 S 6th St, STE N, Las Vegas, NV 89101
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This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may include but are not limited to, statements relating to the completion of the Offering on the terms described herein or at all, and the use of proceeds and available funds following the completion of the Offering and are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available. No securities regulatory authority has either approved or disapproved of the contents of this news release. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.



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