

Blue Star Gold to Mobilize 2021 Exploration Drilling Program in Early June

Vancouver, British Columbia--(Newsfile Corp. - May 26, 2021) - **Blue Star Gold Corp. (TSXV: BAU) (FSE: 5WP) ("Blue Star" or the "Company")** announces that it plans to mobilize its summer exploration program in early June 2021. The program will entail a minimum 5,000 metre diamond drilling program designed to test high priority targets on its Ulu and Hood River projects and further refinement of target areas throughout its highly prospective landholdings.

Highlights:

- Blue Star is the largest title holder in the highly prospective and underexplored High Lake Greenstone Belt in Nunavut, controlling ~45 km of the Belt.
- The Company holds a 100% interest in 3 projects including the Ulu Gold project, the contiguous Hood River project and the recently acquired Roma project.
- The Ulu Project hosts the Flood Zone deposit, where a significant high-grade gold resource has been outlined.
- Excellent resource expansion potential exists in a robust pipeline of prospects with drill ready targets.
- The first ever GIS compilation of historic data followed by integration with 3D modelling of the extensive Ulu database has resulted in the definition of a refined mineralization model for the Flood Zone and led to the definition of numerous high-potential target areas.
- Targets for the upcoming program are prioritized based on impact to existing resources and potential scale of new discoveries (closer to Flood Zone deposit is better):
 - Multiple 1st priority targets occur within ~1km radius of the Flood Zone including Axis, Central Corridor and East Limb,
 - Numerous 2nd priority targets exist along the 5 km long Ulu Fold which extends from the Flood Zone deposit onto the contiguous Hood River project up to the North Fold Nose,
 - Several prospective areas on the east side of the Hood River project and the Roma project will undergo further target refinement in preparation for drill testing in the future.
- This will be the first program developed and operated by Blue Star's new team that has been involved with important gold discoveries in Nunavut.

Blue Star's CEO, Grant Ewing, commented, "The 2021 exploration program will be the first drilling conducted following an extensive review and compilation of the entire historic Ulu dataset, and the first program led by the Company's new technical team that has a long history of success in Nunavut. Numerous high-quality targets will be tested during the upcoming program with a focus on areas proximal to the existing high-grade Flood Zone gold resource. The extent of the high-grade gold showings and the presence of different styles of gold mineralization throughout our projects present the Company with multiple opportunities for new discovery and resource growth."



Figure 1: High Lake Greenstone Belt

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To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2421/85220_bluefigure1.jpg

Exploration Program Summary

The Ulu lease and the contiguous Hood River property together encompass greater than 9,000 hectares of highly prospective exploration ground. The recent acquisition of the prospective and underexplored Roma property that lies approximately 30 km north increased the Company's landholdings by 7,683 hectares in the High Lake Greenstone Belt. An application to add additional contiguous land to further consolidate the greenstone belt is in process.

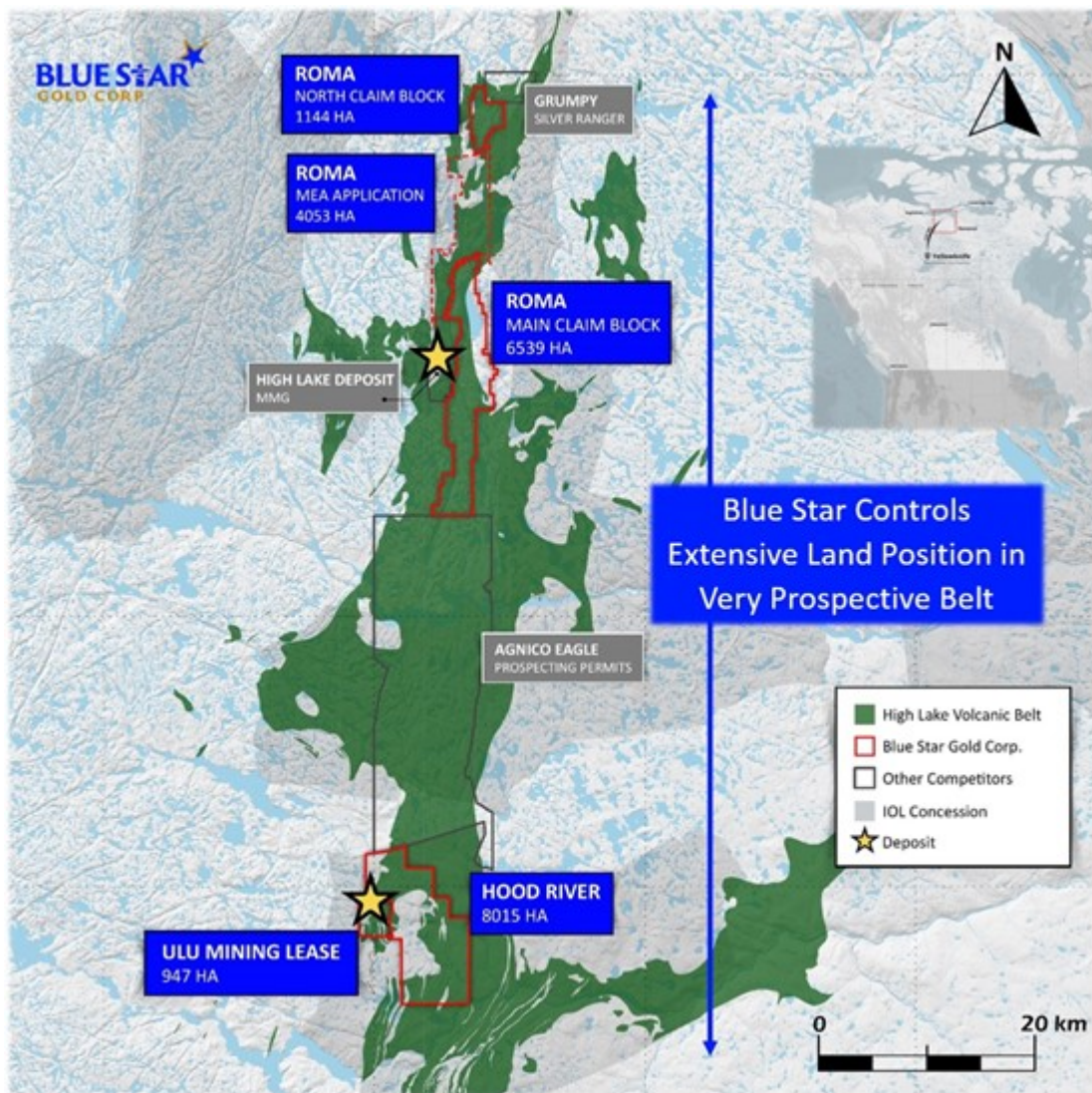


Figure 2: Blue Star Properties

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To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/2421/85220_bluefigure2.jpg

The Ulu lease hosts the advanced stage Flood Zone gold deposit, where a significant high-grade gold resource has been outlined. Several additional gold zones (including but not limited to Zebra, Contact, Central, Axis, and Gnu prospects) are spatially related to the axis of the 5 km long Ulu Fold which extends from the Ulu lease onto the northern part of the Hood River property and culminates at the North Fold Nose Zone. The eastern side of the Hood River property is contiguous to the Ulu lease, and hosts over twenty known gold showings. The promise of the Hood River prospects are anchored in the similar stratigraphic sequence and same deformation history (including tight folding) as the Flood Zone. One of the most prospective target areas on the eastern Hood River property is the 4 km long Crown-Pro trend which has seen only limited drilling.

The geologic setting and style of gold mineralization at the Roma project is similar to that found at the Ulu and Hood River projects. Based on historical data compilation, multiple significant gold showings are present on the property within a 6.5 km by 2.4 km area, including several drill ready targets. No follow up drilling is known to have been completed on this property after BHP's initial drill program in the 1990's which returned a best interval of 12.38 g/t Au over 2.31 m from a limited program (Roma Main). Approximately 4 km southwest of Roma Main is the Roma Fold which is defined by numerous high-grade gold showings within a 1.6 km x 0.55 km area on the east limb of an anticlinal fold structure adjacent to the Kennarctic Shear Zone; all these target areas in the anticline remain undrilled.

The results of the extensive GIS compilation and targeting work that has been completed has yielded numerous high priority, near surface targets on the Ulu property. Many of these targets occur within ~1km of the high-grade Flood Zone deposit. Several of these priority areas will be tested during the current program including the Axis, Central Corridor and East Limb targets. The majority of the high-priority target areas outside of the Flood Zone have only been tested with relatively shallow drilling, and the potential throughout the properties to host new discoveries at depth is considered high.

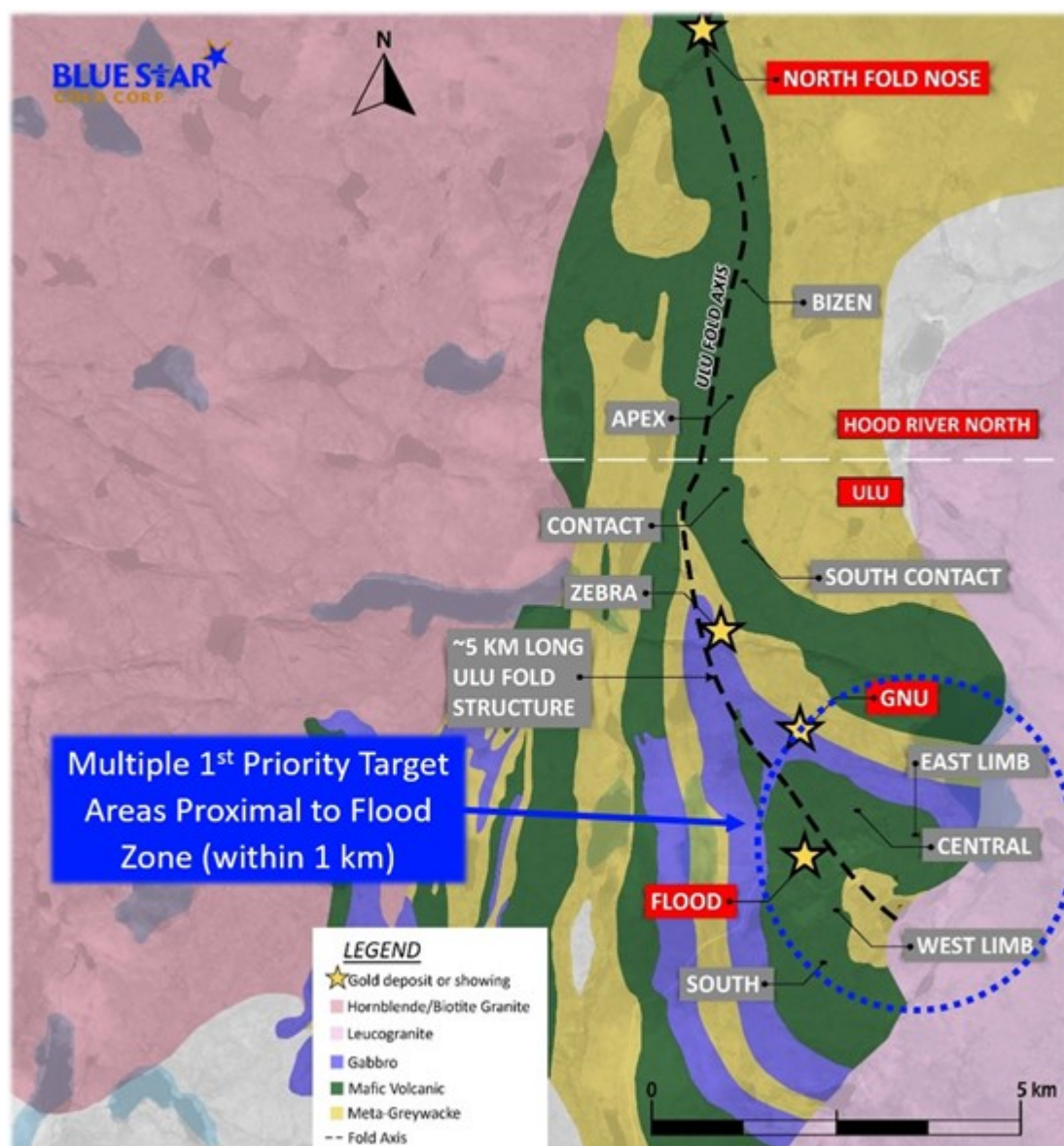


Figure 3: Flood Zone Area 1st Priority Targets

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To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/2421/85220_bluefigure3.jpg

The secondary exploration focus will be testing targets along the 5 km long Ulu fold and regional targeting/testing over the extensive and highly prospective Hood River and Roma projects, where numerous high-grade gold showings exist.

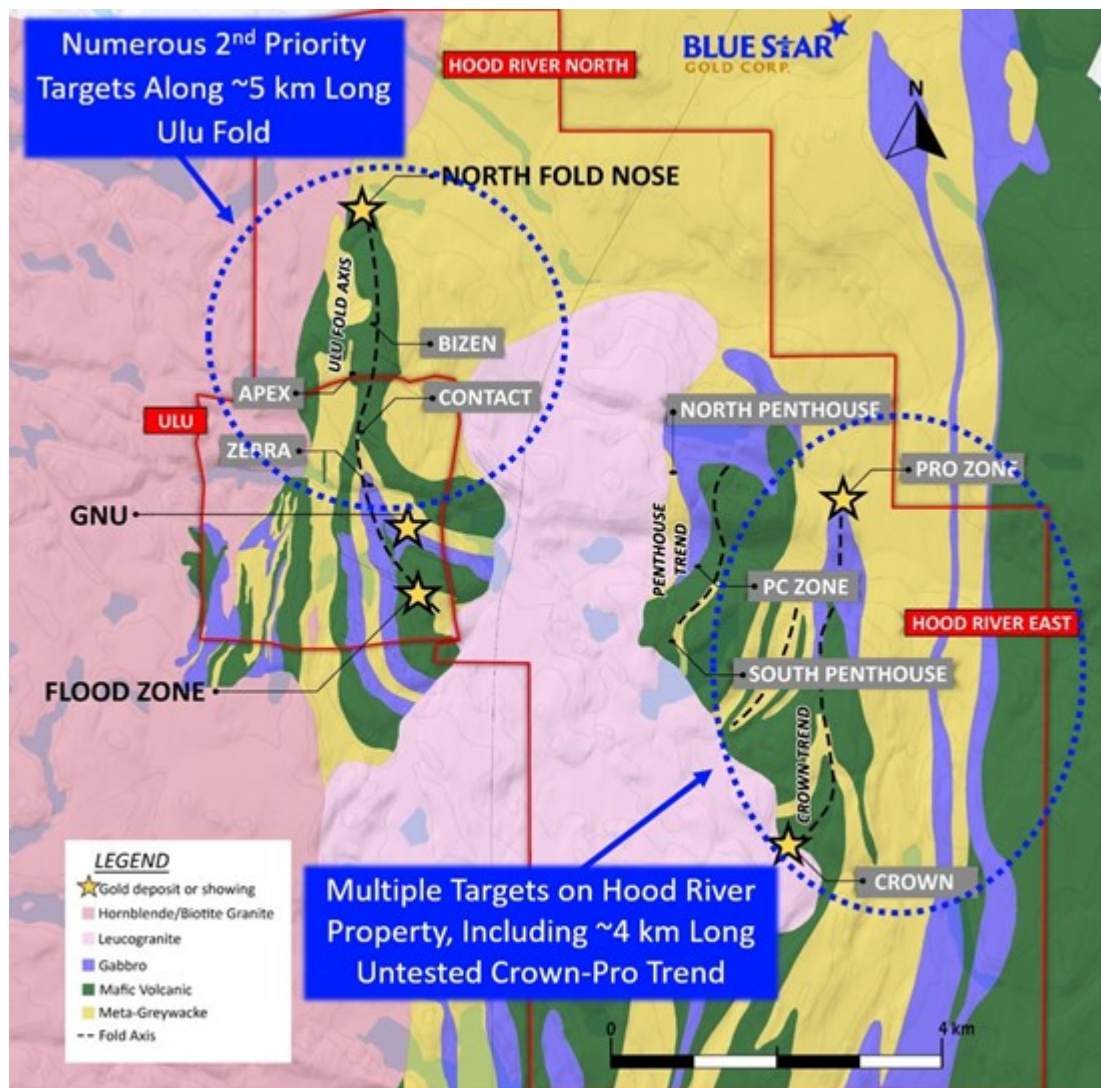


Figure 4: Ulu and Hood River Target Areas

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To view an enhanced version of Figure 4, please visit:

https://orders.newsfilecorp.com/files/2421/85220_bluefigure4.jpg

History and Geology of the Ulu, Hood River and Roma Gold Properties

The Ulu and Hood River properties are located approximately 525 km NNE of Yellowknife, NT in the Kitikmeot region of western Nunavut. Kugluktuk is approximately 210 km to the NW. The Roma property lies approximately 30 km north of the Hood River property.

The Ulu property consists of a renewable 21-year mining lease and covers an area of approximately 947 ha. The lease hosts an advanced gold project (Flood Zone) that between 1989 and 2012 saw significant exploration and development by BHP Minerals and Echo Bay Mines, among others. The past work includes approximately 1.7 km of underground development and approximately 405 diamond drill holes that produced 88,330m of core on the Flood Zone. The Flood Zone contains the bulk of the Ulu gold resource and is open on-strike and at depth. Overall resources of 2.50 million tonnes grading 7.53 g/t Au for 605,000 gold ounces (measured & indicated category) and 1.26 million tonnes grading 5.57 g/t Au for 226,000 gold ounces (inferred category) have been estimated for the Flood and Gnu Zones (refer to "Technical Report on the Ulu Gold Property, Nunavut, Canada" dated July 10, 2015). The deepest intersection of potentially mineable width at the Flood Zone is 14.9 g/t Au over 7.7 m in BHP's drill hole 90VD-75 at 610 m below surface. Metallurgical testing on the Flood Zone gold mineralization has shown that gold is recoverable in amounts greater than 90% by gravity, flotation and cyanidation.

Supplementing the high-grade gold resources, the Ulu project includes a substantial inventory of capital equipment, a camp with shop and a 1,200 m long airstrip.

The Hood River property is contiguous to the Ulu lease to the north, east and south. The property is held through a renewable, 20-year Mineral Exploration Agreement with Nunavut Tunngavik Incorporated. The highly prospective property encompasses 8,015 ha. A large number of high-grade gold showings occur throughout the property which provide for excellent resource expansion potential at multiple targets. The main exploration target for the property is shear-hosted gold mineralization similar to the Flood Zone on the adjacent Ulu lease.

The series of the gold showings and prospects that occur on trend and north of the Flood Zone are thought to be related to the ~5 km long Ulu Fold which hosts the Flood Zone and extends to the North Fold Nose Zone. At least five gold prospects have been identified to date on this key structural feature.

The Roma project consists 7,683 ha in the northern section of the High Lake Greenstone Belt. These claims cover high grade gold showings discovered by previous explorers, notably BHP Minerals from 1988 to 1994. Multiple significant gold showings are present within a 6.5 km x 2.4 km area on the historic Roma claim block. The original showing is a 0.30 to 3.0 m wide quartz vein exposed in outcrop and boulders for 2.0 km. In 1991, BHP drilled 10 shallow holes totalling 465 metres to test 1.72 km of strike of the vein. All drill holes intersected quartz veins from 15 m to 37 m vertically below surface. Visible gold was noted in three of the drillholes and the best results were 12.38 g/t Au over 2.31 m (including 64.0 g/t Au over 0.37 m) from DDH MD-01 and 8.69 g/t Au over 1.87 m from MD-03. No drilling was conducted downdip of the high-grade intersection in DDH MD-01 and no step out drilling to the north from this intercept was conducted. No follow up drilling is known to have been completed on this property since BHP's initial drill program in the 1990's.

Additional discoveries on Roma were made in 1993 approximately 4 km southwest of the original quartz vein in a structurally complex area with polyphase deformation. Twelve showings were found in a 1.6 km x 0.55 km area on the east limb of an anticlinal fold structure adjacent to the Kennarctic Shear Zone. Gold values up to 5.6 g/t Au were reported from a 1.0 to 2.5 m wide, north trending quartz-ankerite vein traceable for 350 m. Several additional showings are present between the zones mentioned above and the highest-grade sample assayed 5.52 g/t Au. All these gold showings in the anticline remain undrilled. Other gold showings with gold grades up to 6.1 g/t Au are found between the anticline hosted mineralization and the original Roma vein.

The site of the future deep-water port at Grays Bay is 40 - 100 km to the north of the properties, and the proposed route corridor for the all-weather Grays Bay road passes in close proximity to the Roma, Ulu and Hood River projects.

Annual General Meeting of Shareholders

The Company conducted its Annual General Meeting of Shareholders on May 14, 2021. All resolutions put forward for approval by shareholders were approved, including the reappointment of the Company's Board of Directors for the ensuing year. In addition, the 2021 exploration program discussed above was approved by the Board of Directors.

Qualified Person

Darren Lindsay, P. Geo. and Vice President Exploration for Blue Star, is a Qualified Person under National Instrument 43-101 ("NI 43-101") and has reviewed and approved the technical information contained in this news release.

About Blue Star Gold Corp.

Blue Star is focused on gold exploration and development within Nunavut, Canada. The Company owns the **Ulu Gold Property** lease, an advanced gold and silver project, and the highly prospective **Hood**

River Property that is contiguous to the Ulu mining lease. With the recent acquisition of the **Roma Project**, Blue Star now controls 16,645 hectares of highly prospective and underexplored mineral properties in the High Lake Greenstone Belt, Nunavut. A significant high-grade gold resource exists at the Flood Zone deposit (Ulu lease), and numerous high-grade gold occurrences and priority targets occur throughout the Ulu, Hood River and Roma projects.

Blue Star is listed on the TSX Venture Exchange under the symbol: BAU and on the Frankfurt Exchange under the symbol: 5WP. For further information on the Company and its projects, please visit our website: www.bluestargold.ca.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS AND INFORMATION

This press release contains "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding prospective income and revenues, anticipated levels of capital expenditures for fiscal year, expectations of the effect on our financial condition of claims, litigation, environmental costs, contingent liabilities and governmental and regulatory investigations and proceedings, and estimates of mineral resources and reserves on our properties.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: economic and financial conditions, including volatility in interest and exchange rates, commodity and equity prices and the value of financial assets, strategic actions, including acquisitions and dispositions and our success in integrating acquired businesses into our operations, developments and changes in laws and regulations, including increased regulation of the mining industry through legislative action and revised rules and standards applied by the regulatory bodies in Nunavut, changes in the price of fuel and other key materials and disruptions in supply chains for these materials, closures or slowdowns and changes in labour costs and labour difficulties, including stoppages affecting either our operations or our suppliers' abilities to deliver goods and services to us, as well as natural events such as severe weather, fires, floods and earthquakes or man-made or other disruptions of our equipment, and inaccuracies in estimates of mineral resources and/or reserves on our mineral properties.



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