

Blue Star Gold Drills 4.41 g/t Gold over 10.42 Metres and Provides Final Results from the 2022 Exploration Program

Vancouver, British Columbia--(Newsfile Corp. - November 23, 2022) - **Blue Star Gold Corp.** (TSXV: BAU) (OTCQB: BAUFF) (FSE: 5WP0) ("**Blue Star**" or the "**Company**") provides an update on the final results from the 2022 exploration campaign. Drilling focused on both potential new resource areas and on select areas of the Flood Zone deposit to improve geological and resource modeling as part of a multi-prong exploration program across the Company's highly prospective Ulu, Hood River, and Roma projects located in the Kitikmeot Region of Nunavut.

Exploration Program Results:

- Previously reported drilling highlights (see news releases dated July 20 and August 17, 2022):
 - **15.00 g/t gold over 17.65 m**, including a **6.00 m interval of 25.74 g/t** gold from DD22-FLO-002 - representing the highest value (grams gold x width metres) of all intercepts drilled by the Company
 - **6.52 g/t gold over 17.4 m**, including **9.96 g/t over 6.3 m** in DD22-FLO-001
- Current highlight drill results:
 - DD22-FLO-006: **4.41 g/t gold over 10.42 m**, expands a shallow Flood Zone hanging wall zone
 - DD22-FLO-007: **3.52 g/t gold over 4.62 m** from 6.66 m depth, confirms potential for mineralisation in oblique orientations to the Flood Zone
 - DD22-FLO-003 and -004: confirms the presence of the Flood Zone structure in the Sediment Core area approximately 200 m to the southeast of the deposit
- Flood Zone core resampling program highlights:
 - Sampling previously unsampled core around an historical Flood Zone intercept in drill hole 04UL-02 expanded the interval to **3.18 g/t gold over 31.10 m** (includes the original interval of 6.91 g/t gold over 7.45 m)
 - Additional samples collected from a sampling gap between two higher grade intervals resulted in a **6.56 m interval of 19.07 g/t gold**

Exploration Program Summary

The exploration program consisted of 25 drill holes totaling 3,700 m in the Gnu (Nutaaq) Zone, Central-C, Axis, Sediment Core and select targets in the Flood Zone. The objective was to test target areas, in particular the expanding Gnu (Nutaaq) Zone and the Central-C and Axis zones, located within a few hundred metres of the Flood Zone gold deposit. All drilling was completed with oriented core to assist in geological modeling. An additional sampling program of historical core from nine drill holes was undertaken to better determine mineralisation boundaries due to unsampled shoulders on some mineralised zones. In addition, a 3,055-line km airborne geophysics program and a regional till sampling program on the Roma Project was conducted. Detailed review and prospecting/mapping of 58 of the targets within the >100 compiled pipeline showings were also completed.

Discussion of New Drill Results Reported

DD22-AXS-001: drilled to test for mineralization subparallel to the Flood Zone, while simultaneously undercutting a 2021 intercept in hole 21BSG-009 and targeting an area above a 1990 intercept in hole 90VD46. The hole was drilled through various types of basalt rock for the entire length of the hole. A zone of alternating bands of chlorite/diopside - biotite occurs in weakly strained, fine-grained basalt from 88.59 to 90.84 m, with ~ 7% pyrrhotite, ~ 5% acicular/blebby/disseminated arsenopyrite, and ~ 4% pyrite. This interval returned 1.00 m of 2.81 g/t gold. Another significant mineralization zone occurs within

silicified, pillow basalt from 111.33 to 115.36 m, with ~ 8% pyrrhotite, 5% acicular arsenopyrite and 3% pyrite. This interval returned 4.03 m of 1.79 g/t gold and confirms 90 m of vertical continuity between the 2021 and 1990 drillholes mentioned above.

DD22-FLO-003: drilled as part of a fence approximately 200 metres SE of the main Flood Zone testing for structure and the presence of basalt units in a folded structure (Sediment Core). The hole collared in sediments intruded by quartz-feldspar porphyry (QFP) dykes and ended in a section of conformable mafic volcanic units. A fault zone with angular fragments was intersected at 101.84 m and a section of variably altered and mineralised mafic units was encountered between 108.95 to 111.76 m and 125.00 to 133.75 m; the latter returning a broad low grade gold signature of 8.75 m of 0.37 g/t gold.

DD22-FLO-004: the second hole in the Sediment Core fence encountered variably strained sections of greywacke intruded by QFP dykes, a 0.5 m quartz vein and minor volumes of basalt before the hole ended in a two mica granitoid. Numerous clay rich brittle faults were logged. A significant alteration zone with veining and mineralisation (sphalerite> pyrite>galena) occurs at the sediment - granitoid contact. The best intercept in the contact zone was 6.59 g/t gold over 1.00 m.

DD22-FLO-005: drilled to test a hanging wall zone to the main Flood Deposit and better define the basalt sediment contact on the west side of the Ulu fold. The hole encountered basalt, a transitional contact zone and then greywacke. A 2 m zone of strain and alteration was encountered in the transitional basalt immediately above the sediment contact with disseminated pyrite> pyrrhotite and trace arsenopyrite. Low gold grades were returned indicating continuity of the zone.

DD22-FLO-006: drilled to evaluate additional hanging wall zones closer to the main Flood Zone deposit. Pillowed to massive basalt intruded by numerous QFP dykes was intersected. Moderate to strong calc-silicate alteration with increasing silicification occurs in the upper 75 m of the hole with short sections of acicular arsenopyrite present within the 61 - 71 m interval. A 1 m quartz veined occurs at 106.4 m within a sheared basalt. Assays expanded the shallow hanging wall zone with results of 4.41 g/t gold over 10.42 m.

DD22-FLO-007: evaluated an inferred oblique structure the Flood Zone. This hole cut only pillowed basalt; calc-silicate alteration of varying intensity was observed throughout the drill hole. Mineralisation included acicular arsenopyrite observed from 7.84 to 10.76 m. Assays indicated the potential for oblique mineralised structures to the Fold Zone with a result of 3.52 g/t gold over 4.62 m including 7.31 g/t gold over 1.56 m.

DD22-FLO-008: drilled to evaluate a footwall zone that had previously been drilled from a poor direction. The hole intercepted pillow basalt and basalt flow core rock, with short intervals of argillite and chert. A fault zone with gouge and fractured core was intersected from 12.78 m - 13.55 m; a second fault occurs from 76.50 - 76.53 m. A chert interval and the marginal basalt is mineralized with 1.5% blocky arsenopyrite from 27.18 - 31.16 m. A second mineralized interval from 48.97 - 50.53 m is developed in strained basalt containing 7% acicular/blocky/stringer arsenopyrite, 5% pyrrhotite and 3% pyrite stringers. This interval returned 2.54 g/t gold over 1.56 m.

Discussion of Additional Core Sampling Results Reported

Additional core sampling was conducted on nine holes, eight of which returned values of interest. One hole had never been sampled previously as it was used to collect physical properties during a program in 1997. The holes for additional sampling were selected from a list of holes that lacked shoulder sampling that were readily identifiable in the core storage yard. All holes reviewed targeted the Flood Zone at levels from 25 m below surface to 115 m below surface.

04UL-01: additional samples were collected up and down hole from the previously modeled 9.10 g/t gold interval to better determine the boundaries of the mineralised zone. The 1.60 m modeled zone was successfully expanded to 4.10 m of 4.81 g/t gold.

04UL-02: additional samples were collected up hole and down hole from the original 6.91 g/t gold over

7.45 m interval. Sampling returned moderate to strong grades resulting in an expanded interval of 3.18 g/t gold over 31.10 m which is inclusive of the original interval.

04UL-26: no significant adjustments were made with the limited additional sampling in this hole.

04UL-42: additional sampling doubled the length of the original interval and improved the grade providing better mineralisation continuity and mineralisation boundaries.

96-UL-17: additional samples up hole and down hole expanded the boundaries of the mineralised zone providing for better continuity interpretation, however, the grade of the interval did not improve.

97UL115-11: additional sampling of this underground drill hole filled in a sampling gap between two higher grade intervals resulting in a new single interval of 6.96 m of 19.07 g/t gold; supporting the interpretation of a single mineralised lens through this area.

97UL25-09: an underground hole used for physical properties only, never previously sampled for assay returned three mineralised intervals including 1.8 g/t gold over 22 m (includes 8.52 g/t gold over 1.0 m), allowing for interpretation of mineralisation continuity where it was not previously modeled.

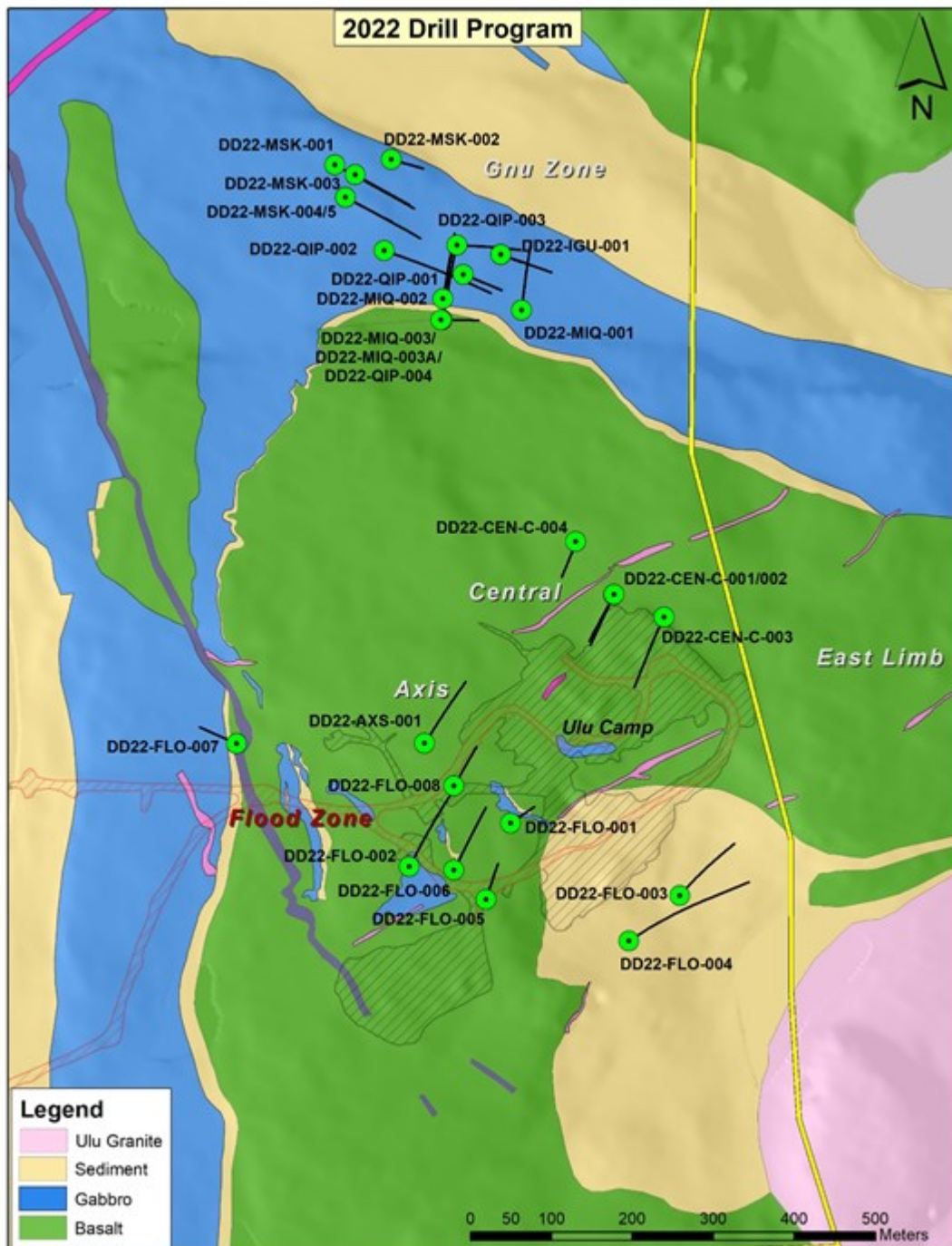


Figure 1: Plan map of 2022 drill holes.

To view an enhanced version of this graphic, please visit:

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Table 1: Table of drill results

Hole ID	From (m)	To (m)	Length (m)	Est True Width (m)	Au (g/t)	note
DDZ2-AJ5-001	88.59	89.59	1.00	n/a	2.81	
and	111.33	115.36	4.03	n/a	1.79	confirms 90% vertical continuity between two previous drill holes
DDZ2-FLO-001	4.40	21.80	17.40	35.65	6.52	Flood Zone; previously reported
includes	4.40	10.65	6.25	5.63	9.96	Flood Zone; previously reported
and includes	14.75	17.75	3.00	2.70	10.56	Flood Zone; previously reported
DDZ2-FLO-001	30.13	30.67	0.54	n/a	39.80	Flood Zone; previously reported
DDZ2-FLO-001	38.30	41.30	3.00	2.70	7.62	Flood Zone; previously reported
includes	38.30	41.30	2.00	1.80	10.72	Flood Zone; previously reported
DDZ2-FLO-002	115.15	112.80	17.65	35.89	35.00	Flood Zone; previously reported
includes	119.83	124.83	5.00	4.50	27.68	Flood Zone; previously reported
DDZ2-FLO-002	137.80	138.88	1.08	0.97	2.75	Flood Zone; previously reported
DDZ2-FLO-002	143.00	148.70	5.70	5.13	5.31	Flood Zone; previously reported
DDZ2-FLO-003	52.51	58.22	0.71	n/a	3.04	Flood Zone SE Flood/SealCore
DDZ2-FLO-003	125.88	133.25	0.75	n/a	0.37	Flood Zone SE Flood/SealCore; wide alteration zone
DDZ2-FLO-004	63.77	64.87	1.10		2.61	Flood Zone SE Flood/SealCore
DDZ2-FLO-004	175.14	176.14	1.00	n/a	6.59	Flood Zone SE Flood/SealCore
DDZ2-FLO-005	32.88	33.34	0.54	n/a	1.86	Flood Zone NW alteration zone
DDZ2-FLO-006	51.16	52.88	0.84	n/a	4.78	
	68.93	71.35	1.42	n/a	4.41	expands shallow NW zone
DDZ2-FLO-007	6.66	11.28	4.62	n/a	3.52	confirms NW zones of mineralisation oblique to Flood Zone
includes			1.56	n/a	7.31	
and	38.46	40	1.54	n/a	2.32	confirms NW zones of mineralisation oblique to Flood Zone
DDZ2-FLO-008	48.97	58.53	1.56	n/a	2.54	drilled FW structure in proper orientation
DDZ2-CEN-001					n.s.v.	Central-C Zone; previously reported
DDZ2-CEN-002	126.76	167.00	40.24	n/a	0.73	upper Central-C Zone; previously reported
includes	138.37	141.86	2.49	n/a	2.70	Central-C Zone; previously reported
includes	152.89	158.31	5.42	n/a	1.35	Central-C Zone; previously reported
DDZ2-CEN-003	112.29	114.79	2.50	n/a	4.24	Central-C Zone; previously reported
includes	113.20	114.79	1.59	n/a	5.59	Central-C Zone; previously reported
DDZ2-CEN-004	5.92	6.31	0.39	n/a	1.31	Central-C Zone; previously reported
	36.50	37.49	0.99	n/a	1.26	Central-C Zone; previously reported
DDZ2-GSU-001	48.75	50.00	1.25	n/a	4.34	Gru Zone NEM vein; previously reported
includes	48.75	49.25	0.50	n/a	8.38	
DDZ2-GSU-001A	46.76	47.94	1.18	n/a	6.78	Gru Zone NEM vein; previously reported
includes	47.25	47.94	0.69	n/a	10.25	
DDZ2-GSU-001A	56.50	58.00	1.50	n/a	1.48	Gru Zone NEM vein; previously reported
DDZ2-GSU-001A	91.73	92.36	0.63	n/a	1.53	Gru Zone NEM vein; previously reported
DDZ2-MIQ-001	97.32	98.00	0.68	n/a	1.06	Gru Zone NEM vein; previously reported
DDZ2-MIQ-002	137.40	140.40	3.00	n/a	2.51	Gru Zone acicular target; previously reported
DDZ2-MIQ-003	156.71	156.71	1.00	n/a	2.17	Gru Zone acicular target; previously reported
DDZ2-QIP-001	71.84	72.44	0.60	n/a	6.50	Gru Zone vein target; previously reported
DDZ2-QIP-002	156.00	157.00	1.00	n/a	1.28	Gru Zone vein target; previously reported
DDZ2-QIP-002	214.30	215.45	1.15	n/a	1.37	Gru Zone vein target; previously reported
DDZ2-QIP-003					n.s.v.	no significant value; previously reported
DDZ2-QIP-004	14.15	15.35	1.00	n/a	2.29	Gru Zone vein target; previously reported
DDZ2-MSK-001	55.40	56.40	1.00	n/a	2.45	Gru Zone vein target (Milkout); previously reported
and	124.24	126.60	2.36	n/a	8.50	in 5.1 m wide alteration zone; previously reported
includes	126.00	126.60	0.60	n/a	20.10	
DDZ2-MSK-002					n.s.v.	Gru Zone vein target (Milkout); previously reported
DDZ2-MSK-003	30.63	31.63	1.00	n/a	1.60	Gru Zone vein target (Milkout); previously reported
and	91.20	94.91	1.71	n/a	1.90	and 0.37% zinc; previously reported
includes	94.23	94.91	0.68	n/a	3.91	
DDZ2-MSK-004					n.s.v.	Gru Zone vein target (Milkout); previously reported
DDZ2-MSK-005	94.08	98.31	4.23	n/a	8.18	Gru Zone vein target (Milkout); in 8.25 m wide alteration zone
includes	95.18	97.37	2.19	n/a	11.53	and 0.15% zinc; previously reported

To view an enhanced version of this graphic, please visit:

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Table 2: Table of additional sampling drill results

Hole ID	From (m)	To (m)	Length (m)	As (g/t)	g/t * m	note
B4UL-01	03.00	03.10	0.10	4.01	0.40	
	includes		1.00	9.10	9.10	original interval
	and	52.44	53.65	1.22	3.27	3.99
B4UL-02	50.50	129.60	31.10	3.10	96.50	
	includes		0.50	0.37		
	includes		7.40	6.91	51.40	original interval
	includes		7.57	2.34	17.71	
B4UL-26	22.31	22.60	0.30	2.30	0.69	
B4UL-42	626.40	626.60	0.20	2.30	0.46	original interval of 1.35 g/t As over 2.00 m
	includes		0.73	0.72		no historical gold record in database
S6-UL-17	10.13	22.31	4.30	1.77	7.63	
	includes		0.50	3.00		original interval
S6UL100A21	244.44	247.4	2.96	2.76	8.17	
	includes		0.56	6.30		original interval
S6UL117-11	0.00	6.56	6.56	19.07	125.18	filled in gap between two high grade intervals of 2.50m and 1.10m
S6UL21-09	13.00	31.00	22.00	1.00	22.00	hole never previously sampled; includes 0.62m of mechanical properties core**
	includes		3.00	3.17		
	includes		0.63	3.01		
	includes		1.00	0.52		
	and	37.00	40.00	3.00	3.00	9.00
S6UL21-09	62.00	68.30	6.30	1.61	10.15	includes 2.11m of mechanical properties core**
	includes		0.41	6.00		

** mechanical properties missing core was core removed from the historical record for physical properties testing; estimated gold values average of surrounding assays.

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Table 3: Table of drill collar locations for holes reported in this release

HoleID	Prospect	UTM_East_WAD68Ez12N	UTM_North_WAD68Ez12N	UTM_Elevation	Length_m	Azimuth	Dip
DD22-AX5-001	Axis	500193	7421128	472.61	135.00	027	-50
DD22-FLO-003	Sed Core	500508	7420939	466.53	349.00	050	-50
DD22-FLO-004	Sed Core	500446	7420883	463.75	291.00	52	-50
DD22-FLO-005	Flood Zone	500268	7420934	466.93	83.00	015	-57
DD22-FLO-006	Flood Zone	500229	7420971	467.99	122.00	025	-47
DD22-FLO-007	Flood Zone	500960	7421127	460.15	74.00	300	-50
DD22-FLO-008	Flood Zone	500229	7421075	471.14	80.00	026	-50

To view an enhanced version of this graphic, please visit:

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Blue Star Gold's Projects

The Company's properties are located approximately 525 km NNE of Yellowknife, NT in the Kitikmeot region of western Nunavut. The hamlet of Kugluktuk is approximately 210 km to the NW. The Roma property lies approximately 30 km north of the Ulu-Hood River property. The total area of Blue Star's projects encompasses 267 km² of the highly prospective and underexplored High Lake Greenstone Belt.

The Ulu lease and the contiguous Hood River property together encompass greater than 12,000 hectares (120 km²) 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 more than 14,000 hectares (140 km²) in the High Lake Greenstone Belt.

The Ulu mining lease hosts the advanced stage Flood Zone gold deposit, where a significant high-grade gold resource has been outlined. Several additional gold prospects (including, but not limited to, Zebra, Contact, Central, Axis, and Gnu) 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 recent expansion of the Hood River concession added several new target zones south of the Flood Zone gold deposit. The eastern side of the Hood River property is contiguous to the Ulu lease, and hosts over twenty known gold showings. The Hood River prospects have the same deformation history (including tight folding) as well as similar mineralization styles (acicular arsenopyrite and polymetallic quartz veins) and stratigraphic sequences 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 Roma project lies in the northern section of the High Lake Greenstone Belt. The project covers 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. The Company has not verified the historical results from the Roma property and has presented information obtained from two assessment reports submitted by BHP Minerals Canada Ltd.; McMaster, G., (1995). Roma 3,4,5 and 6 Claims 1995 Geological and Geochemical Report, and Anonby, L. and Jopson, W., (1992). Geological, Geochemical, Geophysical and Drilling Report on the Roma 1 and 2 Claims.

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

Technical Disclosure

Drill holes reported had core samples cut by core saw with one half of the core retained and the other half sent for analysis. Samples were prepared by ALS Yellowknife-Geochemistry and analyzed at ALS Global, North Vancouver. Gold analysis was by fire assay using ALS code Au-AA26 and multielement analysis by code ME-MS61. Control samples include a crush duplicate every twenty samples; certified reference material was inserted once every ten samples. Reported assay intervals are uncapped, use a minimum 1 g/t gold assay cut off with the inclusion of up to 2 m of material below cut-off. True widths for all but the Flood Zone are not known due to lack of drilling and may range from 50% to 95% of drilled lengths.

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 a gold company focused on exploration and development within Nunavut, Canada. Blue Stars landholdings total approximately 270 square kilometres of highly prospective and underexplored mineral properties in the High Lake Greenstone Belt, Nunavut. The Company owns the **Ulu Gold Property mining lease**, an advanced gold project, the highly prospective **Hood River Property** that is contiguous to the Ulu lease, and the **Roma Project**. 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, the U.S. OTCQB Venture Market under the symbol: BAUFF, and on the Frankfurt Exchange under the symbol: 5WP0. For information on the Company and its projects, please visit our website: www.bluestargold.ca.

For further information, please contact:

Grant Ewing, P. Geo., CEO
Telephone: +1 778-379-1433
Email: info@bluestargold.ca

Raffi Elmajian, Corporate Communications Manager
Telephone: +1 778-379-1433 ext. 107

Email: relmajian@bluestargold.ca

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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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