



FSE: 7BL
CSE: BLLG
OTCQB: BLAGF

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BLUE LAGOON ANNOUNCES PRIVATE PLACEMENT

February 24, 2025 – Vancouver, British Columbia – Blue Lagoon Resources Inc. (the “Company”) (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) announces a private placement financing of units (“Units”) at a price of \$0.25 per Unit for gross proceeds of up to \$2,000,000 (the “Offering”). The financing may close in multiple tranches with the first tranche scheduled to close on March 3, 2025.

Each of the Units is comprised of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant is exercisable into one common share of the Company at an exercise price of \$0.35 per share for period of two years from the date of issuance.

Proceeds of the Offering will be used mainly towards finishing the company’s water treatment plant at its Dome Mountain Gold Project that received its mining permit on Feb 6, 2025. The common shares will be subject to a hold period expiring four months and one day from the date of issuance. The Offering is subject to acceptance by the Canadian Securities Exchange.

For further information, please contact:

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The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.