



FSE: 7BL  
CSE: BLLG  
OTCQB: BLAGF

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## **BLUE LAGOON COMPLETES FIRST TRANCHE OF PRIVATE PLACEMENT**

**March 4, 2025 – Vancouver, British Columbia – Blue Lagoon Resources Inc.** (the “**Company**”) (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) is pleased to announce that it has closed the first tranche of the non-brokered private placement offering (the “**Offering**”) previously announced by the Company on February 24, 2025. The Company issued 2,390,000 units (the “**Units**”) at a price of \$0.25 per Unit for aggregate gross proceeds of \$597,500.

Each Unit consists of one common share in the capital of the Company and one-half of one transferrable common share purchase warrant. Each whole warrant (a “**Warrant**”) entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.35 per share until March 4, 2027.

The proceeds raised from the Offering are expected to be used for working capital and general corporate purposes. The securities issued under the Offering are subject to a four month hold period expiring on July 5, 2025, in accordance with applicable Canadian securities laws.

The Company also announces that in order to preserve its cash flow, the Company will issue 70,175 common shares at a price of \$0.285 in lieu of an advanced NSR payment in connection with its Freegold property.

### **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.*