



FSE: 7BL
CSE: BLLG
OTCQB: BLAGF

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**BLUE LAGOON CONTINUES TO STRENGTHEN TREASURY TO FUND
FINAL PREPARATIONS OF MINE SITE AND INITIAL WORKING CAPITAL
TO FUND COMMENCEMENT OF PRODUCTION**

March 31, 2025– Vancouver, British Columbia – Blue Lagoon Resources Inc. (the “Company”) (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) is pleased to announce that it has closed a third tranche of its previously announced non-brokered private placement (the “Offering”), bringing the total funds raised across the three tranches to \$2,646,750.

In this third tranche, the Company issued 5,397,000 units (the “Units”) at a price of \$0.25 per Unit, raising gross proceeds of \$1,349,250.

“We are very pleased to close another successful tranche of our financing, which saw participation from both new and existing shareholders,” said Rana Vig, President and CEO of Blue Lagoon Resources. “This continued support underscores the confidence in our vision as we move closer to commencing gold and silver production at Dome Mountain. These funds will be instrumental in completing the final preparations of the mine site, including the completion of our water treatment facility, and will also provide initial working capital to support the transition to production.” he said.

Each Unit in the Offering 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 28, 2027. The proceeds raised from the Offering are expected to be used to finish the installation of the water treatment facility at the mine site, other preparatory work and for general corporate purposes. The securities issued under the Offering are subject to a four month hold period expiring on July 29, 2025, in accordance with applicable Canadian securities laws.

Any production decision in advance of obtaining a feasibility study of mineral reserves demonstrating economic and technical viability of the project is associated with increased uncertainty and risk of failure.

About Blue Lagoon Resources Inc.

Blue Lagoon Resources is a Canadian based publicly listed mining company (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) focused on building shareholder value through the aggressive development of its 100% owned Dome Mountain Gold project. The Company is run by professionals with significant finance and mining experience and operates within a prime mining jurisdiction in British Columbia, Canada. With the granting of a full mining permit, a key milestone achieved in February 2025 - one of only nine such permits issued in British Columbia since 2015 - Blue Lagoon is now focused on last preparatory activities and tasks related to the safe and secure opening of the Dome Mountain Gold Mine, targeting Q3 2025 as the start of gold production. The Company's primary objective has always been to become a cash-flowing mining company, to ultimately deliver tangible monetary value to shareholders, state, and local communities.

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.

Statement Regarding Forward-Looking Information: This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that Blue Lagoon Resources Inc. (the "Company") expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "targets", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "mine", "production" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include results of exploration activities may not show quality and quantity necessary for further exploration or future exploitation of minerals deposits, volatility of gold and silver prices, delays in mine development activities, future cash flow expectations and continued availability of capital and financing, permitting and other approvals, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management, contractors and consultants on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's, contractor's and consultants' beliefs, estimates or opinions, or other factors, should change.