



Blast Resources Announces LIFE Offering

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January 16, 2025

Vancouver, British Columbia - Blast Resources Inc. ("**Blast**" or the "**Company**") (CSE: BLST) is pleased to announce a non-brokered private placement LIFE offering (the "**Offering**") for total gross proceeds of a minimum of \$600,000 and up to a maximum of \$675,000, consisting of a minimum of 4,000,000 units of the Company (each a "**Unit**") and up to a maximum of 4,500,000 Units at a price of \$0.15 per Unit.

Each Unit will be comprised of one common share and one-half of one transferrable common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder to acquire an additional common share at a price of \$0.25 per common share for a period of two years from the date of issuance, subject to acceleration.

The Warrants will be subject to an acceleration right held by the Company, such that if the closing price of the Company's shares is at or exceeds \$0.35 for a period of 10 consecutive trading days, the Company may, at any time after such an occurrence, give written notice (via news release) to the holders of the Warrants that the Warrants will expire at 5:00 p.m. (Vancouver time) on the 30th day following the giving of notice unless exercised by the holders prior to such date. Upon receipt of such notice, the holders of the Warrants will have 30 days to exercise their Warrants and any Warrants that remain unexercised will expire.

In connection with the Offering, the Company may pay cash finder's fees of up to 10% of the gross proceeds raised from the Offering.

The proceeds raised from the Offering are expected to be used for exploration expenditures on the Company's Wales Lake Project and working capital and general corporate purposes including marketing and investor relations services.

The Units will be offered by way of the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* ("**NI 45-106**") in the provinces of Alberta, British Columbia and Ontario. Pursuant to NI 45-106, the securities forming part of the Units issued to Canadian resident subscribers under the Offering will not be subject to resale restrictions.

There is an offering document related to this Offering that can be accessed under the Company's profile at www.sedarplus.com and at the Company's website www.blastresources.com. Prospective investors should read this offering document before making an investment decision.

The Offering is expected to close on or about February 7, 2025, or such other date that is within 45 days from January 16, 2025, as the Company may agree. The Offering remains subject to



certain conditions customary for transactions of this nature, including, but not limited to, the receipt of all necessary approvals, including the approval of the CSE.

About Blast Resources Inc.

Blast is a mineral exploration company trading on the Canadian Securities Exchange. The Company has an option over a mineral exploration project in Saskatchewan. The project is located near Highway 955 south of Wales Lake and sits just outside the southwest margin of the Athabasca Basin.

ON BEHALF OF THE BOARD

Gary Claytens

President and CEO

For further information, please contact:

E-mail: info@blastresources.com

Website: www.blastresources.com

Forward-Looking Statement (Safe Harbor Statement):

This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements. In particular, this press release contains forward looking statements concerning the Offering, the completion of the Offering, the expected closing date of the Offering, the payment of the finder's fees and use of proceeds from the Offering.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with mineral exploration generally and results from anticipated and proposed exploration programs, conditions in the equity financing markets, and assumptions and risks regarding receipt of regulatory and shareholder approvals

Management has provided the above summary of risks and assumptions related to forward looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

Neither the CSE Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of any offer to buy nor will there be any sale of these securities in any province, state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such province, state or jurisdiction.