

**BLUE LAGOON RESOURCES INC.**

**NEWS RELEASE**

**Blue Lagoon Announces Stock Split**

**August 20, 2019 – Vancouver, British Columbia – Blue Lagoon Resources Inc.** (the “Company”) (CSE: BLLG) is pleased to announce a four-for-one (4:1) share split of the Company's issued and outstanding common shares (the “**Share Split**”). Each shareholder of record of the Company as of the close of business on the Record Date will receive three (3) additional shares for each share held on such date.

The Company currently has 5,230,700 issued and outstanding common shares. Upon completion of the split, there will be approximately 20,922,800 shares issued and outstanding. The record date for the stock split is Monday, August 26, 2019 and the shares will begin trading on a split basis on Friday, August 23, 2019.

**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.*

*Certain information contained herein constitutes “forward-looking information” under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to: the completion of the Share Split. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “intends”, “believes”, “plans to”, “expects” or “it is expected”, or variations of such words and phrases or statements that certain actions, events or results “will” occur. Forward-looking statements are based on information as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, to be different, including due to: the receipt of all necessary regulatory approvals and the ability to complete the Share Split. Readers should not place undue reliance on forward-looking statements and forward looking information. Blue Lagoon does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.*