

BLUE LAGOON RESOURCES INC.

**CSE: BLLG
FSE: 7BL
OTC: BLAGF**

NEWS RELEASE

BLUE LAGOON COMPLETES SECOND TRANCHE OF PRIVATE PLACEMENT

October 10, 2019 – Vancouver, British Columbia – Blue Lagoon Resources Inc. (the “**Company**”) (CSE: BLLG; FSE:7BL; OTC: BLAGF) is pleased to announce that it has completed the second tranche of its non-brokered private placement (the “**Offering**”) described in its news release dated September 16, 2019. In connection with the second tranche closing, the Company issued 250,000 common shares at a price of \$1.00 per share for gross proceeds of \$250,000.

The Company intends to use the funds to conduct mineral exploration work to advance its properties as well as for general working capital. The securities issued will be subject to a hold period expiring six months and one day from the date of issuance.

For further information, please contact:

Rana Vig
President and Chief Executive Officer
Telephone: 604-218-4766
Email: ranavig@gmail.com

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