

FSE: 7BL CSE: BLLG

OTCQB: BLAGF

BLUE LAGOON QUALIFIES AND UPGRADES TO TRADE ON THE OTCQB

February 3, 2020 – Vancouver, British Columbia – Blue Lagoon Resources Inc. (the "Company") (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) announces that, effective immediately, it has qualified and upgraded to trade on the OTCQB under the symbol BLAGF. The Company's shares continue to be listed on the Canadian Securities Exchange (CSE) under the symbol BLLG and on Frankfurt Stock Exchange under the symbol 7BL.

To be eligible, the OTCQB Venture Market, operated by OTC Markets Group Inc., requires companies to remain current and compliant in their reporting, pass a minimum bid price test, and undergo an annual verification and management certification process. The OTCQB quality standards provide a strong baseline of transparency, as well as the technology and regulation to improve the information and trading experience for investors. As a verified market with efficient access for United States investors, OTCQB helps companies build shareholder value, with a goal of enhancing liquidity and achieving a fair valuation.

"Our qualification and upgrade to the OTCQB is a milestone that will provide for easier access and greater visibility of Blue Lagoon in the vast U.S. market and will provide for further liquidity for our shareholders," said Rana Vig, President and CEO of Blue Lagoon Resources.

The Company continues to implement its strategy of building a strong global brand and is proceeding to improve its visibility and maximizing investor exposure in North America and Europe. Blue Lagoon shares can now easily be accessed by investors around the world – in Canada on the CSE under the symbol BLLG; in the United States on the OTCQB under the symbol BLAGF; and in Germany, accessible via various platforms, under the symbol 7BL (WKN A2PNJ8).

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.