

**BLUE LAGOON INCREASES ITS  
OWNERSHIP OF DOME MOUNTAIN BY 21.73%  
NOW OWNS 100%**

**July 21, 2021 – Vancouver, British Columbia – Blue Lagoon Resources Inc.** (the “Company”) (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) is pleased to announce that it has consolidated its ownership of the Dome Mountain gold project and now owns 100% of the project. The Dome Mountain project is held through the Company’s subsidiary, Gavin Mines Inc. (“Gavin Mines”). Until recently the Company held 78.27% of the shares of Gavin Mines, with the remaining 21.73% being held by three arm’s length parties. The Company successfully negotiated with those parties to acquire their shares of Gavin Mines, and as a result now holds 100% of the outstanding shares of Gavin Mines.

“We are thrilled to have more than 12 months of discussions come to fruition in favor of the Company with the acquisition of the minority interest in Dome Mountain. This is yet another significant milestone we have accomplished in the short 14 months since acquiring this project,” said Rana Vig, President & CEO of Blue Lagoon Resources. “With 100% ownership, the Company is now well positioned to rapidly advance the Dome Mountain project and significantly improves its future chances of an acquisition by a major producer in the space,” he added.

The consolidation of ownership resulting in the Company owning the project 100% means that revenues from ongoing and future sales of product mined from the Dome Mountain mine will now accrue 100% to Blue Lagoon without deduction for minority interests in the project. In addition, Blue Lagoon now has full control over the project in negotiating any future sale or joint venture on all or any part of the project, which also significantly improves the valuation of the project by removing the need to also negotiate with minority stakeholders.

Special circumstances allowed the Company to acquire the minority interest for an aggregate cost of \$125,000 in cash and 400,000 common shares of the Company.

**For further information, please contact:**

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

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

*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", "plans",*

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