

BLUE LAGOON UPDATE ON DOME MOUNTAIN GOLD PROJECT

PERMITTING AND FIRST NATION ENGAGEMENT MILESTONES ACHIEVED

December 13, 2023– Vancouver, British Columbia – Blue Lagoon Resources Inc. (the “Company”) (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) is pleased to provide an update on ongoing mine permitting and First Nation engagement on its Dome Mountain Gold Project, located a short 50-minute drive from Smithers, British Columbia.

2023 has been a very busy year for the entire team at Blue Lagoon Resources. The Company’s all important mine permitting started by the submission of the Joint Mines Act/Environmental Management Act Permits Amendment Application (JMAEMAP) in October 2022. After meeting various requirements, an initial ministry screening process was completed in July 2023 and the application was resubmitted for review shortly thereafter. Since then, two rounds of comments have been completed by the Ministry of Energy, Mines and Low Carbon Innovation (EMLI), the Ministry of Environment and Climate Change Strategy (ENV), and the Lake Babine Nation (LBN) and the Company and its technical consultants have responded to, and have completed, two rounds of responses and expect to resubmit the updated application on or before January 6, 2024 for further review and acceptance.

The JMAEMAP outlines plans for an initial five year mine plan which includes water treatment, reclamation and closure and production of up to 75,000 tonnes per year of mineralized material from the hi-grade gold-silver mineralization in the Boulder Vein.

In addition to permitting, the Company has spent considerable time in consultation with the Lake Babine Nation, including visiting and presenting in Lake Babine communities and on-site visits to the proposed Dome Mountain Mine site by various members of the Lake Babine council and hereditary chiefs. The Company and LBN have worked tirelessly to draft a mutually beneficial agreement, which is expected to be signed in the coming days, that lays the foundation for co-operation, mutual respect, and partnership with regards to developing the Dome Mountain Mine Project.

“Working with the Lake Babine Nation on our application to restart underground mining at Dome Mountain has been a very positive and important learning experience for all of us at the company” said Rana Vig, President and CEO of Blue Lagoon Resources. “With our unwavering commitment to respect environmental and cultural sensitivities, we have found the Lake Babine Nation open and supportive to restarting responsible mining at Dome Mountain, which will lead to long term economic benefit by creating valuable jobs and various contract opportunities in the region,” he added.

In addition to permitting work, 2909 meters of diamond drilling was completed during 2023 in a phase one program which continued to expand the blue-sky potential of the Boulder Vein system. The drill program confirmed high grade gold continues to depth and along strike of the known Dome Mountain resource (see press releases - May 2023), providing a significant opportunity to expand on the known system once drilling recommences on the project.

The scientific and technical disclosure in this news release was approved by William Cronk, *P.Geo*, a Qualified Person as defined in NI 43-101 and a consultant to the Company.

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

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