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BLUE LAGOON ANNOUNCES PRIVATE PLACEMENT

October 17, 2024 – Vancouver, British Columbia – Blue Lagoon Resources Inc. (the “**Company**”) (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) announces a private placement financing of units (“**Units**”) at a price of \$0.11 per Unit for gross proceeds of up to \$250,000 (the “**Offering**”).

Each Unit will be comprised of one common share of the Company and one transferable common share purchase warrant of the Company. Each warrant will be exercisable into one common share of the Company at an exercise price of \$0.14 per share for period of two years from the date of issuance.

Proceeds of the Offering will be used towards general working capital purposes. The common shares will be subject to a hold period expiring four months and one day from the date of issuance. The Offering is subject to acceptance by the Canadian Securities Exchange.

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.