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Blast Resources Announces Option Agreement for Three Uranium Exploration Properties in the Athabasca Basin Region, Saskatchewan

Vancouver, British Columbia, May 30, 2024 — Blast Resources Inc. (“**Blast**” or the “**Company**”) (CSE: BLST) is pleased to announce that it has entered into an option agreement with arm’s length parties (the “**Optionors**”) pursuant to which the Company was granted the option to acquire a 100% interest in three uranium exploration properties in the Athabasca Basin region, northern Saskatchewan. The properties are located near Highway 955 south of Wales Lake, Saskatchewan and sits just outside the southwest margin of the Athabasca Basin. The properties essentially straddle the boundary of the basement Archean rocks within the Lloyd Domain to the northwest and the Clearwater Domain to the southeast. This area of Saskatchewan is the center of intense geologic exploration over the last couple of years due to the number economic and near economic discoveries of Uranium Oxide (U₃O₈) and the great grades that are being discovered.

Key Highlights:

- **Three new project areas targeting shallow uranium mineralization in the Athabasca Basin region of Saskatchewan**
- **Several untested conductors coincident with magnetic low trends and key structural geology attributes**
- **Proximity to historical uranium showings, the Patterson Lake Discovery, and other favorable infrastructure in the south-western Athabasca Basin**

Acquisition Details

Pursuant to the option agreement, Blast has an option to acquire a 100% undivided interest of all three mineral claims, numbers MC00016507, MC00016514, MC00016517, from the Optionors in consideration for \$15,000 in cash and the issuance of 375,000 common shares of the Company, an additional \$20,000 cash and 375,000 common shares within one year, an additional \$25,000 cash and 375,000 common shares within two years and the Company completing a work program on the property in the amount of \$100,000 within six months from the date of the option agreement. The Optionors will retain a 2.5% NSR which can be reduced to 1.5% upon payment of \$500,000.

Hold Periods

The option agreement, and the issuance of the common shares thereunder remain subject to the approval of the Canadian Securities Exchange, if required. All common shares issuable pursuant to the option agreement and will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

Qualified Person Statement

The scientific and technical information contained in this news release was prepared and approved by Locke Goldsmith, M.Sc., P.Eng., P. Geo., Arctex Engineering Services and who is a Qualified Person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

About Blast

Blast is a mineral exploration company trading on the Canadian Securities Exchange. The Company also has a mineral exploration project in Utah. The Project is a hydrothermal, strata-bound cobalt deposit located in the southern end of Rush Valley in Tooele County, west of the Tintic Mining District, central Utah, U.S. approximately 6 kilometers (km) E of Vernon and 84 km SSE of Salt Lake City.

ON BEHALF OF THE BOARD

Gary Claytens
President and CEO

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Forward-Looking Statement (Safe Harbor Statement): This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words “anticipate”, “plan”, “continue”, “expect”, “estimate”, “objective”, “may”, “will”, “project”, “should”, “predict”, “potential” and similar expressions are intended to identify forward looking statements. In particular, this press release contains forward looking statements concerning the private placement, the option agreement and the Company’s exploration plans.

Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with mineral exploration generally and results from anticipated and proposed exploration programs, conditions in the equity financing markets, and assumptions and risks regarding receipt of regulatory and shareholder approvals.

Management has provided the above summary of risks and assumptions related to forward looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company’s future operations. The Company’s actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

Neither the CSE Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.