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Blast Resources Closes First Tranche of Convertible Debenture Private Placement

Vancouver, British Columbia, October 28, 2024 - Blast Resources Inc. ("**Blast**" or the "**Company**") (CSE: BLST) announces that, further to its news releases dated July 30, 2024 and September 13, 2024, it has closed the first tranche of its non-brokered private placement offering (the "**Offering**") of non-transferrable unsecured convertible debentures ("**Debentures**") for aggregate gross proceeds of \$100,000. The Company has extended the Offering and anticipates closing the second tranche of the Offering for balance gross proceeds of up to \$50,000 by November 12, 2024.

The Debentures bear no interest and will mature on April 28, 2025 (the "**Maturity Date**"). The principal amount of the Debentures may, at the holder's election, at any time before the Maturity Date and subject to the restriction below, be converted into common shares at a price of \$0.05 per share (the "**Conversion**"). The Conversion by holders of Debentures of all or any part of the principal amount of the Debentures will be restricted and prohibited unless the Company has, within six months following the closing date of the Offering, completed arm's length equity financing(s) for minimum gross proceeds of \$600,000.

The proceeds raised from the Offering are expected to be used for working capital and general corporate purposes.

The Debentures and any securities issuable upon conversion will be subject to a four month and one day hold period expiring on March 1, 2025 in accordance with applicable Canadian securities laws.

About Blast Resources Inc.

Blast is a mineral exploration company trading on the Canadian Securities Exchange. The Company has an option over a mineral exploration project in Saskatchewan. The project is located near Highway 955 south of Wales Lake and sits just outside the southwest margin of the Athabasca Basin. The properties sit in geographic proximity to the Patterson Lake Corridor which contains two known Uranium. 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.

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 closing of a second tranche of the Offering, use of proceeds from the Offering, conversion of the Debentures, and the Company completing arm’s length equity financing(s) for minimum gross proceeds of \$600,000.*

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.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of any offer to buy nor will there be any sale of these securities in any province, state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such province, state or jurisdiction.