

Blue Star Gold Has Been Awarded a Contribution up to \$250,000 by Nunavut's Discovery, Invest, Grow ('DIG') Program

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Vancouver, April 4, 2023 - [Blue Star Gold Corp.](#) (TSXV: BAU) (OTCQB: BAUFF) (FSE: 5WP0) ("Blue Star" or the "Company") is pleased to announce its participation in the Government of Nunavut's Discover, Invest, Grow ("DIG") program. Through DIG, the Company will receive up to a \$250,000 contribution towards drilling activities at its Nunavut exploration projects.

The DIG program supports advancing mineral exploration activities in Nunavut and encourages local Nunavut employment at Blue Star's projects. Blue Star has received an initial contribution of \$125,000, and an additional \$125,000 contribution is expected following review/approval of the Company's 2022 exploration summary report. Blue Star also intends to participate in the DIG program for the upcoming 2023 exploration campaign.

Blue Star's CEO Grant Ewing commented, "Blue Star is a grateful recipient of these exploration support funds. There is abundant, yet-to-be realised value in the vast underexplored and highly prospective Territory of Nunavut. Exploration support programs like this improve investor confidence, demonstrating that Nunavut is an excellent jurisdiction for precious and critical metals exploration and development."

About Blue [Star Gold Corp.](#)

Blue Star is a gold company focused on exploration and development within Nunavut, Canada. Blue Stars landholdings total 270 square kilometres of highly prospective and underexplored mineral properties in the High Lake Greenstone Belt, Nunavut. The Company owns the Ulu Gold Project, comprised of the Ulu Mining Lease and Hood River Property, and the Roma Project. A significant high-grade gold resource exists at the Flood Zone deposit (Ulu Mining Lease), and numerous high potential exploration target areas occur throughout the Company's extensive landholdings, providing Blue Star with excellent resource growth potential.

Blue Star is listed on the TSX Venture Exchange under the symbol: BAU, the U.S. OTCQB Venture Market under the symbol: BAUFF, and on the Frankfurt Exchange under the symbol: 5WP0. For information on the Company and its projects, please visit our website: www.bluestargold.ca.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS AND INFORMATION

This press release contains "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek,"

"believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding prospective income and revenues, anticipated levels of capital expenditures for fiscal year, expectations of the effect on our financial condition of claims, litigation, environmental costs, contingent liabilities and governmental and regulatory investigations and proceedings, and estimates of mineral resources and reserves on our properties.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: economic and financial conditions, including volatility in interest and exchange rates, commodity and equity prices and the value of financial assets, strategic actions, including acquisitions and dispositions and our success in integrating acquired businesses into our operations, developments and changes in laws and regulations, including increased regulation of the mining industry through legislative action and revised rules and standards applied by the regulatory bodies in Nunavut, changes in the price of fuel and other key materials and disruptions in supply chains for these materials, closures or slowdowns and changes in labour costs and labour difficulties, including stoppages affecting either our operations or our suppliers' abilities to deliver goods and services to us, as well as natural events such as severe weather, fires, floods and earthquakes or man-made or other disruptions of our equipment, and inaccuracies in estimates of mineral resources and/or reserves on our mineral properties.

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