

Blue Moon Announces Agreement To Buyback 2% NSR

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VANCOUVER, September 2, 2020 - [Blue Moon Zinc Corp.](#) (TSXV:MOON;OTCPINK:BMOOF) (the "Company") is pleased to announce that it has agreed to buyback a 2% Net Smelter Return ("NSR") on the Company's Blue Moon polymetallic project. The NSRs were originally issued to the two founding prospectors of the project. The NSR holders have agreed to accept US\$22,000 cash in return for the buyback.

Patrick McGrath, Chief Executive Officer, stated, "The buyback of the NSRs further consolidates the ownership of the Blue Moon project. We believe the purchase price is very accretive to Blue Moon shareholders. The Blue Moon project is polymetallic with material amounts of zinc, gold, silver, and copper. The aforementioned commodity prices have increased materially in recent months, which further validates the value proposition on the NSR buyback."

The Company and Platina Resource Limited ("Platina") continue to have discussions on the future of the Blue Moon Joint Venture. The Stage One earn-in deadline for the work commitment and cash payment is February 2021.

About Blue Moon

Blue Moon (TSX.V:MOON; OTCPINK:BMOOF) is currently advancing its Blue Moon polymetallic deposit, which contains zinc, gold, silver, and copper, in partnership with Platina. The deposit is open at depth and along strike. The Blue Moon 43-101 Mineral Resource includes 7.8 million inferred tons at 8.07% zinc equivalent, which includes 771 million pounds of 4.95% zinc, 300,000 ounces of gold at 0.04 oz/t, 71 million pounds of 0.46% copper, and 10 million ounces of silver at 1.33 oz/t. The 43-101 Mineral Resource report dated November 14, 2018 was authored by Gary Giroux, P. Eng., and Lawrence O'Connor, a QP, and entitled "Resource Estimate for the Blue Moon Massive Sulphide Occurrence." The 43-101 and related press release with details on the resource are available on the company's website and were filed on www.sedar.com on November 20, 2018. The Company also holds 100% of the Yava polymetallic project in Nunavut that is in the same volcanic lithologies and south of Glencore's Hackett River deposit. More information is available on the company's web site (www.bluemoonmining.com).

Qualified Persons

John McClintock, P. Eng, a Director of the Company, is a qualified person as defined by NI 43-101, has reviewed the scientific and technical information that forms the basis for this press release.

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forward-looking statements include market prices for zinc, the results of future exploration, uncertainties related to the ability to obtain necessary permits, licenses, and titles, changes in government policies regarding mining, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this press release, and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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