Blue Moon Mining Regains 100% Ownership in Blue Moon Zinc-Silver Project

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VANCOUVER, December 2, 2020 - Blue Moon Zinc Corp. (TSXV:MOON)(OTC PINK:BMOOF) (the "Company") announces it has regained 100% ownership in the Blue Moon zinc-silver project in the western United States. The former joint venture partner, Platina Resource Ltd. ("Platina"), successfully drilled the BMZ 79 and BMZ 80 holes in late 2019 which greatly enhanced the project and further expanded the high grade mineralization.

Further details on the drill results can be found in the Company's press releases dated January 24, 2020 and February 3, 2020. Despite the very positive results, Platina was not able to fulfill the initial earn-in requirement of the joint venture agreement to drill 10,000 metres within the prescribed timeframe. As a result, the Company retains a 100% interest in the Blue Moon project.

"We wish to thank Platina for funding and executing a successful drill program and advancing the Blue Moon project. The results of BMZ 79 and BMZ 80 increase our confidence in the Blue Moon project and our renewed commitment to drill and develop the asset ourselves in 2021. The value of the project has also been enhanced by the recent increase in price for zinc, copper, gold and silver." stated Patrick McGrath, Chief Executive Officer of Blue Moon Zinc.

Over the next two months, Blue Moon will complete planning in anticipation of an aggressive drill program to follow up on the positive results obtained in the Platina funded drilling.

About Blue Moon

Blue Moon (TSX.V:MOON; OTC PINK:BMOOF) is currently advancing its 100% owned Blue Moon polymetallic deposit in California which contains zinc, gold, silver and copper. 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 (4.95% zinc, 0.04 oz/t gold, 0.46% copper, 1.33 oz/t silver), containing 771 million pounds of zinc, 300,000 ounces of gold, 71 million pounds of copper, and 10 million ounces of silver. 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).

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

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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Resource estimates included in this news release are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions set forth in the relevant technical report and otherwise, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices for commodities, 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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