

Blue River Announces Closing of Non-Brokered Private Placement

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Vancouver, September 10, 2021 - [Blue River Resources Ltd.](#) (TSXV: BXR) (OTC Pink: BRVRF) (FSE: 0BL) (the "Company") announces that, further to its news releases of April 26, 2021 and June 23, 2021, and subject to the approval of the TSX Venture Exchange (the "Exchange"), it has closed its non-brokered private placement (the "Private Placement") raising gross proceeds of \$650,000 through the issuance of 43,333,333 units (the "Units") at a price of \$0.015 per Unit.

Each Unit consists of one common share (a "Share") in the capital of the Company and one transferable share purchase warrant (a "Warrant") with each Warrant exercisable to purchase one additional Share of the Company at a price of \$0.05 per Share for a period of 3 years from the date of closing of the Private Placement.

Pursuant to the Exchange bulletins dated April 8, 2020, December 15, 2020 and June 17, 2021 regarding temporary relief of \$0.05 minimum pricing requirement, the Company submitted an application and received approval from the Exchange for the minimum waiver.

No finder's fees were paid in connection with the Private Placement.

The Shares and Warrants are subject to a 4-month hold period in Canada and the Exchange Hold Period.

The following is a summary of the use of proceeds allocation:

Use of Proceeds Summary

Type of Expense	Estimated Cost (\$)
Exploration expenses on Castle Project: Geophysical survey, report	171,500
Management and consulting fees (\$19,000 mo.)	171,000
Commissions	30,000
Office rent, telecom, administration (\$4,000 /mo.)	48,000
Audit and accounting fees	30,000
Regulatory fees - transfer agent [monthly fees x 12, plus any outstanding due and owing]	16,000
Regulatory fees - TSXV - annual sustaining fee	5,500
Regulatory fees - next Q4 fees to BCSC, ASC and SEDAR system fees	8,000
Stock Option Plan TSX.V Fees	30,000
Unallocated	140,000
Total:	650,000

The proceeds from the Private Placement will be used for mineral exploration on the Company's Castle Copper project, located between Copper Mountain Mining and Kodiak Copper on the prolific Nicola Volcanic Trend, within the larger Quesnel Trough Copper belt, and for general working capital.

ON BEHALF OF THE BOARD OF DIRECTORS

Griffin Jones
President
604.682.7339
www.blueriv.com

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