

Bluejay and KoBold to Commence Drilling at Disko

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2022 Disko-Nuussuaq Field Programme

LONDON, March 24, 2022 - [Bluejay Mining plc](#), the AIM, FSE-listed and OTCQB traded exploration and development company is pleased to announce the 2022 work programme at Disko-Nuussuaq ('Disko'), on behalf of Nikkeli Greenland A/S, the Joint Venture ('JV') company created by Bluejay and its JV partner KoBold Metals ('KoBold').

Highlights

- The first major exploration campaign to be undertaken by the KoBold - Bluejay JV, using cutting-edge technology, in this highly prospective region:
 - Around 9,500 line kilometres of fixed-wing/helicopter/drone supported geophysical surveys
 - 3,000 metre maiden diamond drilling
 - 200 line kilometres of soil sampling
- The objective is to target massive nickel, copper, cobalt and platinum group metals ('PGM') bearing sulphides
- The work programme is expected to commence in early June with mobilisation and build-up of the exploration camp from mid-May
- Bluejay will fulfill the role of Field Operations Manager during the 2022 campaign and will collect an expenditure-based fee for this role
- The work programme is subject to the standard approvals from the Greenland Mineral Licensing and Safety Authority ("MLSA")
- The spending associated with the activities in the 2022 programme will exceed the minimum exploration commitment under the licence obligations

Key Work Programme Details

- 3,000 line kilometres of high-resolution drone magnetic survey performed by EarthEx Geophysical Solutions Inc.
- 3,000 metres of conventional diamond drilling along Disko coastline to anchor the geological model and existing anomalies
- 5,000 line kilometres of airborne gravity & magnetic data and 1,500 line kilometres of electromagnetic data will be included in the final work programme, subject to final contracting
- 4,000 soil geochemical sample locations, covering 200 line kilometres

Bo Møller Stensgaard, CEO of Bluejay Mining, commented: "Everyone in the Company is extremely excited about the extensive exploration programme at Disko, which will commence next quarter.

"Not only will the field programme test already defined geophysical and geochemical anomalies - it will also collect new high-quality data from cutting-edge geophysical and geochemical data sets that will be used to further validate and identify drilling targets.

"The platform and algorithms that KoBold apply will provide a higher degree of confidence in targeting. Together with their globally recognised mineral expertise and our operational expertise within Greenland, I'm confident that we are on the cusp of discovering a new nickel, copper, cobalt and PGM district in West Greenland.

"We are delighted that, with KoBold, we have agreed to include drilling at the earliest opportunity in this significant exploration programme, especially at a time where the certainty of supply and access to critical

minerals is top of many agendas.

"We hope to bring the world's attention to the significant potential that Disko has, namely as a significant global supplier of many of the key metals required for the Green Energy Transition, from a secure western jurisdiction."

Kurt House, CEO of KoBold Metals, commented:

"We're proud to partner with Bluejay to begin exploring Disko-Nuussuaq this year. Fully electrifying the global economy is our generation's greatest challenge; to accomplish that lofty goal we must accelerate our efforts to find the key materials for the EV revolution.

"KoBold's technology is perfectly suited to discovering those resources around the world. Our proprietary library of analytical tools, Machine Prospector®, will enable effective deployment of exploration capital and maximize our chances of discovery in Greenland working in partnership with Bluejay."

Further information

Nikkeli Greenland A/S has contracted Forage Fusion Drilling Ltd to carry out 3,000 metres of diamond drilling at the north coast of Disko. Drilling will be used to validate geological models and secure key petrophysical data from existing untested geophysical and geochemical anomalies. The soil sampling programme will expand on previous geochemical sampling programmes conducted by Bluejay, with additional lines and infill sampling.

Unmanned Aerial Vehicle ("drone") based high-resolution magnetic surveys over several target areas will be conducted by EarthEx Geophysical Solutions Inc. ("EarthEx"). Contractors for the airborne gravity & magnetic survey and the electromagnetic survey are subject to final contracting.

The exploration campaign will begin in early June 2022 and will be serviced by two helicopters from Air Greenland. Additionally, an innovative containerised and helicopter-portable accommodation camp will be provided by Bluejay, and both Bluejay and KoBold will provide staff as well as employing contractors.

****ENDS****

For further information on the Company and the project please visit the website at: www.bluejaymining.com

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About Bluejay Mining Plc

Bluejay is listed on the London AIM market and Frankfurt Stock Exchange and its shares also trade on the OTCQB Market in the US. With multiple projects in Greenland and Finland, Bluejay has now secured four globally respected entities as partners, customer, and co-investor on three of its projects, giving the Company and its shareholders both portfolio and commodity diversification in high quality jurisdictions.

Bluejay has signed a definitive joint venture agreement with KoBold Metals to guide exploration for new

deposits rich in the critical materials for electric vehicles (The Disko-Nuussuaq Project). Principal investors in KoBold include Breakthrough Energy Ventures, a climate & technology fund, overseen by Bill Gates, and whose investors include Michael Bloomberg, Jeff Bezos, and Ray Dalio. Other investors in KoBold include Andreessen Horowitz, the premier Silicon Valley venture capital fund and Equinor, the Norwegian state-owned multinational energy company.

Bluejay's most advanced project is the Dundas Ilmenite Project in Greenland, which is fully permitted and being developed towards production in the near term, with preparatory activities scheduled to commence in 2022. Dundas has a Mineral Resource reported in accordance with the JORC Code of 117Mt at 6.1% ilmenite and a maiden offshore Exploration Target of between 300Mt and 530Mt of ilmenite at an average expected grade range of 0.4 - 4.8% ilmenite in-situ. The Company has agreed a Master Distribution Agreement with a major Asian conglomerate for up-to 340ktpa of its anticipated 440ktpa annual output. The Company has signed on a major European bank to head the financing syndicate for Dundas. The Company's strategy is focused on securing financing ahead of commencing commercial production at Dundas in order to create a company capable of self-funding exploration on its current and future projects.

Bluejay holds two additional projects in Greenland - the 692sq km Kangerluarsuk zinc-lead- silver project ('Kangerluarsuk'), where historical work has recovered grades of 41% zinc, 9.3% lead and 596 g/t silver and identified four large-scale drill ready targets; and the 2,025 sq km Thunderstone project which has the potential to host large-scale base metal and gold deposits. Bluejay has agreed a joint-venture agreement with a mining major at its Enonkoski Project in Finland and has recently signed a binding agreement for a partial divestment in a fourth Finnish project.

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