

Blue Star's Target Series: Central Prospect, +500 Metres of Strike, Extensive Discovery Zone Below Shallow Mineralized Intercept, Drill-Ready

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Vancouver, February 19, 2025 - [Blue Star Gold Corp.](#) (TSXV: BAU) (OTCQB: BAUFF) (FSE: 5WP0) ("Blue Star" or the "Company"), a leading explorer in Canada's North, announces the advancement of the Central prospect, a mineralized trend located less than 300 metres from the high-grade Flood Zone deposit at the Ulu Gold Project, in the West Kitikmeot Region of Nunavut.

Central Zone Highlights

- Three zones of gold + acicular arsenopyrite mineralization extend over a 525-metre strike length, suggesting abundant potential for a significant discovery
- Located ~200 metres from underground development and mine infrastructure, and between the Flood Zone and Nutaaq (Gnu) Zone mineral resource areas
- Drill testing in 2022 intersected a 40-metre-wide zone of alteration grading 0.73 g/t Au near surface
- Advancements in understanding of the geological and structural setting indicates deeper drilling would target the mineralized Central structures within the prospective A1-basalt unit

"The Central Prospect is shaping up to be a highly promising area" said Grant Ewing, CEO of Blue Star. "The encouraging results from our past drilling and recent advancements in our geological and structural understanding, suggest we may be closing in on a significant new resource area. We are eager to see how this unfolds as we continue to explore its full potential."

Figure 1: Oblique Upward View Showing Inferred Central Target Sub-Parallel to Flood Zone Deposit.

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Discussion of the Central Prospect

The Central Zone target is located less than 300 metres from the high-grade Flood Zone deposit and underground development area. Surface mineralization occurs over a 525-metre strike length and is characterized by gold and acicular arsenopyrite bearing quartz veins, and calc-silicate alteration in mafic volcanic host rocks. The known Central Zone mineralization occurs within silicified shear zones sub-parallel to the existing Flood Zone deposit.

A 167-metre drill hole from 2022 (DD22-CEN-C-002) drilled into the Central-C structure intersecting a 40-metre-wide alteration zone which returned an average grade of 0.73 g/t Au, including 5.4 metres at 1.35 g/t Au, at a depth of 145 metres below surface. This type of low-grade alteration occurs as a multi-metre halo around the high-grade Flood Zone mineralization and could indicate proximity to a significant zone of mineralization at the Central target.

Historical Work

The Central Zone was first identified in the early 1990's by BHP, during the initial investigation of the ULU claims. A field program consisting of mapping, soils, and geophysics (IP, magnetics, VLF-EM) evaluated the ULU ground. Mapping and prospecting northeast of the Flood Zone deposit identified the Axis, Central and East Zones of which the Central Zone contained three mineralized horizons (A, B and C veins) characterized by silicification with acicular arsenopyrite and gold, with surface assays commonly grading over 10 g/t Au.

Interpretations from the comprehensive 1991 geophysical program suggested the Flood Zone mineralization has an associated magnetic signature and IP chargeability high. Similar geophysical signatures occur in the southeastern portion of the Central target, proximal to the basalt-sediment contact. BHP evaluated the strongest surface mineralization with five shallow drill holes during the 1990 and 1991 campaign, the deepest of which tested the Central Zone to a depth of ~130 metres below surface. The best intercepts from the 1990 and 1991 Central Zone drilling returned 27.5 g/t Au over 1.09 metres and 21.75 g/t Au over 0.96 metres. These narrow but high-grade intercepts are encouraging.

Blue Star's Recent Work

The drilling in 2021 continued to test the Central Zone mineralization with four holes. These holes were designed to systematically test the A, B, and C veins. The best results included 5.21 g/t Au over 3.0 metres from 21BSG-010, testing the Central-C vein. In 2022, three additional holes were drilled into the Central-C target and returned the most promising results to date: 40 metres grading 0.73 g/t Au in a biotite-actinolite alteration zone of silicified and brecciated basalt (NR Oct 25, 2022).

In addition to drilling, ongoing studies have significantly advanced the understanding of the Ulu Project. A recent study deciphering the Flood Zone stratigraphy using litho-geochemistry has identified a highly prospective basalt unit referred to internally as the 'A1' basalt, a high iron, high titanium, high zirconium tholeiite. This A1 basalt unit hosts much of the Flood Zone mineralization, sits stratigraphically above clastic sedimentary rocks and is capped by the A2 basalt unit, a high iron, high titanium tholeiite.

Detailed structural work conducted by Blue Star, including surficial mapping and downhole data review, supports a re-interpretation of the Ulu fold structure. Once thought to be a north plunging symmetrical anticline, newer data suggests the fold limbs are slightly overturned, with both west and east limbs dipping steeply southwest.

A detailed airborne magnetic survey was flown over Blue Star's entire land package in 2022 and 2023. A 3D inversion of the magnetics data helped characterize the magnetic signature of the Flood Zone mineralization and surrounding targets. Ground based induced polarisation surveys in 2023 and 2024 have also characterised portions of the Flood Zone deposit.

Next Steps

Blue Star's advancement of the Ulu Gold Project understanding has highlighted several target areas that warrant further work. In the Central Zone, the interpreted dip of the geological units and veining suggests the mineralized structures will intersect the most prospective A1 basalt unit at depth, below the extent of existing drilling. The refined structural interpretation of the Ulu anticline opens up an area southeast of the Central target, a previously low priority area due to the proximity of the interpreted sediment contact at depth. With limbs of the anticline now interpreted as sub-parallel and dipping steeply southwest, abundant room exists within the A1 basalt to host significant mineralization. The geophysical signature in this area has many of the characteristics of the Flood Zone mineralization, namely a moderate magnetic signature, and a chargeability high as indicated by BHP's 1991 program. This area occurs over 250 metres of strike length and has not been drill tested. A 1,500-metre drill program would evaluate the Central-C target both down dip and along strike.

Figure 2: Plan Map of the Central, Axis and East Prospect Areas Located Between the Flood Zone and Nutaaq Zone Resource Areas.

To view an enhanced version of this graphic, please visit:

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Figure 3: Location Map Showing Blue Star Gold's Extensive Land Package.

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Historical sampling is documented in the references within this news release and follows industry standards as accepted at the time of the work; no review of the historical sampling was completed by the Blue Star Qualified Person. Blue Star samples are as described in the referenced news release and follow industry

best practice QA/QC protocols.

Darren Lindsay, P. Geo. and Vice President Exploration for Blue Star, is a Qualified Person under National Instrument 43-101 ("NI 43-101") and has reviewed and approved the technical information contained in this news release.

About Blue Star Gold Corp.

Blue Star is a mineral exploration and development company focused in Nunavut, Canada. Blue Star's landholdings total 290 square kilometres of highly prospective and underexplored mineral properties in the High Lake Greenstone Belt. 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 targets (gold and critical minerals) occur throughout the Company's extensive landholdings, providing Blue Star with excellent resource growth potential. The site of the future deep-water port at Grays Bay is 40 - 100 km to the north of the properties, and the proposed route corridor for the all-weather Grays Bay Road passes close by the Roma and Ulu Gold Projects.

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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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, 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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