

Blue Star Announces \$2M Non-Brokered Private Placement

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Vancouver, July 11, 2025 - [Blue Star Gold Corp.](#) (TSXV: BAU) (FSE: 5WP0) ("Blue Star" or the "Company") announces that, subject to the approval of the TSX Venture Exchange (the "Exchange"), it intends to complete a non-brokered private placement of up to \$2,000,000 through the issuance of up to 3,333,333 flow-through units (each, a "FT Unit") at \$0.15 per FT Unit and up to 10,714,285 units (each, a "Unit") at a price of \$0.14 per Unit (together, the "Private Placement").

Each FT Unit is comprised of one common share of the Company (each, a "Share"), each of which qualifies as a "flow-through share" within the meaning of subsection 66(15) of the Income Tax Act (Canada), and one-half of one common share purchase warrant of the Company (each whole warrant, a "Warrant").

Each Unit consists of one Share and one-half of one common share purchase warrant of the Company, previously defined as a "Warrant". Each Warrant forming part of the FT Units and the Units entitles the holder thereof to acquire one additional Share in the capital of the Company (each, a "Warrant Share") at a price of \$0.20 per Warrant Share for a period of one (1) year following the closing date of the Private Placement.

The proceeds from the issue and sale of the Units are for general working capital. The proceeds from the issue and sale of the FT Units will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" (as both terms are defined in the Income Tax Act (Canada)) (the "Qualifying Expenditures") related to the Company's projects in Nunavut.

The Company will renounce Qualifying Expenditures with an effective date of no later than December 31, 2025, in an amount of not less than the total amount of the gross proceeds raised from the issuance of the FT Units and incur such expenses by December 31, 2025.

All securities issued will be subject to a four-month and one day hold period pursuant to securities laws in Canada and, where applicable, the Exchange Hold Period. Finders' fees may be payable to qualified parties.

About Blue Star Gold Corp.

Blue Star is a mineral exploration and development company focused in Nunavut, Canada. Blue Star's landholdings total 300 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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