

Blue Jay Gold Corp. Announces Non-Brokered Private Placement of Up to \$5 Million

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[Blue Jay Gold Corp.](#) ("Blue Jay" or the "Company"), is pleased to announce that it intends to complete a non-brokered private placement (the "Offering") of up to 8,333,333 units (the "Units") at a price of \$0.60 per Unit for aggregate gross proceeds of up to \$5,000,000.

Each Unit will consist of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one additional Common Share at a price of \$0.90 for a period of two years from the date of issuance, subject to certain acceleration provisions.

"This financing will satisfy the necessary financial conditions to complete the acquisition of the Skukum project, including meeting the security requirements set by the Government of Yukon," said Dr. Geordie Mark, CEO of Blue Jay Gold. "In parallel, we have had productive discussions with various stakeholders, and completion of this financing will contribute to advancing our exploration goals and aims of a stock exchange listing over the near term. We remain committed to disciplined capital allocation and to creating long-term value for all shareholders."

All securities issued under the Offering will be subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable Canadian securities laws.

Certain directors and officers of the Company (the "Insiders") are expected to participate in the Offering. The participation of Insiders constitutes a "related party transaction" under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101, as the fair market value of the securities to be issued to Insiders does not exceed 25% of the Company's market capitalization.

The Company intends to use the net proceeds of the Offering for the acquisition of all the issued and outstanding shares in [Tincorp Metals Inc.](#)'s wholly owned subsidiary, Whitehorse Gold (Yukon) Corp. (which owns the Skukum project), satisfaction of the security demand tabled by the Yukon Government, working capital and general corporate purposes and advancement of the Company's projects.

The Company may pay finders' fees in connection with the Offering, subject to compliance with applicable securities laws.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Blue Jay

Blue Jay Gold Corp. is a Canadian gold exploration company focused on growing and discovering resources within established brownfields regions in Canada. The Company has built a portfolio of projects in Canada in highly sought after Tier 1 mining jurisdictions. With our strategically located projects and a leadership team experienced in geology and capital markets, Blue Jay Gold will advance disciplined, modern exploration strategies across projects in known gold mineralized regions across Canada.

ON BEHALF OF BLUE JAY GOLD CORP.

signed "Geordie Mark"
Geordie Mark, CEO

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BLUE JAY GOLD CORP.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact included in this release, including, without limitation, statements regarding the completion of the Offering and the use of proceeds, the expected benefits of the Offering to Blue Jay, completing the acquisition of the Skukum project, and a potential listing on a stock exchange are forward-looking statements.

Forward-looking statements are often, but not always, identified by words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategies", "targets", "goals", "forecasts", "objectives", "budgets", "schedules", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. These statements are based on the opinions, assumptions, factors and estimates of management considered reasonable as of the date such statements are made. Assumptions include, but are not limited to, the ability to obtain and maintain governmental approvals, permits, and licenses in connection with the Company's planned development and exploration activities at the Company's projects; the satisfaction or waiver of all conditions to closing of the Offering; and the ability of Blue Jay to secure sufficient capital to acquire the Skukum project and obtain a listing on a stock exchange.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements which involve the state of equity financing markets, volatility of market prices, and fluctuations in metal prices. Forward-looking information is provided herein to give context regarding the proposed Offering and its anticipated effects, but may not be appropriate for other purposes. Completion of the Offering is subject to customary closing conditions, and other risks and uncertainties. Accordingly, there can be no assurance that the Offering will be completed as described or at all. There is also no assurance that the anticipated strategic or economic benefits of the Offering will be realized.

Although Blue Jay has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to differ. Readers are cautioned not to place undue reliance on these statements, and Blue Jay undertakes no obligation to update or revise any forward-looking statements, except as required by applicable law.

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