

# Blue Star Gold Announces Third Tranche Issuance of Shares Pursuant to Loan Agreement

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Vancouver, October 24, 2025 - [Blue Star Gold Corp.](#) (TSXV: BAU) (OTCQB: BAUFF) (FSE: 5WP0) ("Blue Star" or the "Company") announces that, further to its news releases of October 25, 2023 and October 25, 2024, it has issued 98,452 common shares (the "Shares") at a deemed price of \$0.37 per Share which represents the third and final tranche of Shares owing pursuant to a renewal agreement (the "Agreement") entered into with Dr. Georg Pollert, a director of the Company and a controlling shareholder, in relation with a loan in the principal amount of \$2,537,434 (the "Loan"), being \$2,435,542 as original principal and \$101,892.40 as accrued interest. The Loan has a term of three years and bears interest at 3% per annum.

Pursuant to the Agreement, the Company agreed to issue an aggregate of 295,354 Shares of the Company to Dr. Pollert as a loan bonus payable in three tranches. The Company completed the first issuance of 98,451 Shares on October 25, 2023 and the second issuance of 98,451 Shares on October 25, 2024.

The Shares are subject to a four-month and one day hold period pursuant to securities laws in Canada and the Exchange Hold Period.

The issuance of the Shares pursuant to the Loan is considered a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101")). The Company relied on certain exemptions from the requirement to obtain a formal valuation and minority shareholder approval, namely sections 5.5(a) and 5.7(a) of MI 61-101, as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the issuance of Shares exceeds 25% of the Company's market capitalization.

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](http://www.bluestargold.ca).

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