Blue Star Acquires Historical Dataset and Confirms Cu-Rich VMS Mineralization at Sand Lake Prospect

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Vancouver, April 21, 2026 - Blue Star Gold Corp. (TSXV: BAU) (OTCQB: BAUFF) (FSE: 5WP0) ("Blue Star" or the "Company") is pleased to announce the acquisition of a substantial historical dataset covering the Sand Lake prospect within the Roma Project. The dataset includes ground electromagnetic (EM) surveys, borehole EM data, and geological information from historical drilling that intersected stringer to massive sulphide mineralization associated with a copper-rich volcanogenic massive sulphide (VMS) system.

The Sand Lake target is located approximately 12 kilometres north of the High Lake VMS deposits within the same volcanic stratigraphy of the High Lake Belt, West Kitikmeot Region, Nunavut (Figure 1). The area is located less than one kilometre from the proposed road route of the Grays Bay Road and Port Project, part of the Arctic Security Corridor proposed to connect Yellowknife, NT to the Arctic coast. In March, Prime Minister Carney referred the proposed Project to the federal Major Projects Office (West Kitikmeot Resources news release dated March 12, 2026). The Office was created to fast-track infrastructure projects that are deemed to be of national importance.

Highlights

- Acquisition of extensive historical dataset includes five ground EM surveys (UTEM and PROTEM), borehole EM from 17 drill holes, and geological & geochemical data from 29 historical drill holes
- Best historical intercepts of 21 metres of 2.71% copper and 6.3 metres of 5.28% copper (Table 1)
- Mineralized horizon interpreted to extend ~530 metres along strike
- Reported mineralisation includes copper, zinc and precious metals
- 3D plate modelling of historical EM conductors to refine exploration targets is underway

"The Sand Lake dataset provides a strong foundation for advancing a copper-rich VMS system with clear indications of scale," said Grant Ewing, CEO of Blue Star. "We are prioritizing the integration of electromagnetic and mineralization data through 3D modelling to better define the system's geometry and support targeted follow-up drilling. The Company believes the project has the potential to complement its existing high-grade gold resource while also indicating the presence of a broader, camp-scale VMS system."

Sand Lake Exploration Target
Based on compilation of the local geology and the historical drilling and geophysical datasets, the Company has completed a preliminary internal assessment of the scale potential of the Sand Lake mineralized system. This review, which incorporates historical drill intersections, interpreted strike extent, and approximate thickness of the mineralized horizon, suggests a conceptual exploration target of 3 to 5 million tonnes with a potential grade range of 2.3% to 3.6% copper equivalent*.

The exploration target was derived by modeling the identified massive sulphide, semi-massive sulphide and stringer mineralisation as evidenced by the historical drill intercepts in the exploration target area along the strike of coincident electromagnetic anomalies. The volume of the modeled areas determines the potential tonnage statement in the exploration target. The grade range of the exploration target was determined with consideration to the drill results within the modeled exploration target area and consideration of the geological setting proximal to the established mineral resource estimations in the nearby High Lake deposits, where tonnages and grades in the various mineralised lenses have similar ranges (MMG, 2025). The potential quantity and grade of the Sand Lake exploration target is conceptual in nature and is based on previous drill results that defined the approximate length, thickness, depth and grade. There has been insufficient exploration to define a mineral resource, and the Company cautions that there is a risk further exploration will not result in the prospect being delineated as a mineral resource.

Table 1: Historical Drill Highlights

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2421/293513_table1.jpg

True widths are not shown however they are estimated to be 70-95% of core lengths.

* Copper Equivalent (CuEq) ranges mentioned above for the exploration target are based on drill intersections which were calculated on a basis of US$ 4.50/lb for Cu, US$ 3000/oz for Au, US$ 40/oz for Ag, US$ 1.45/lb for Zn, and US$ 0.85/lb for Pb with metallurgical recoveries assumed for all metals based on the values in the MMG 2013 Mineral Resources and Ore Reserves Statement for the nearby High Lake deposit. The assays have not been capped. CuEq = Cu + 0.337 * Zn + 0.172 * Pb + 0.819 * Au + 0.012 * Ag; calculations reviewed with Equivalent Grade Calculator (aaronmcm.com).

Figure 1: Map Showing Location of Sand Lake Prospect.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2421/293513_dc61779e5458583d_003full.jpg

Historical Exploration Dataset
The newly acquired dataset includes three UTEM and two PROTEM ground EM surveys, borehole EM data from 17 historical drill holes, and geological and mineralogical information from 29 drill holes completed between 2003 and 2008. The historical ground EM surveys were originally completed in 2005 to follow-up extensive airborne EM anomalies occurring under Sand Lake (Robertson, 2006). Historical drilling completed between 2003 and 2008 tested conductors identified in both the airborne and ground EM data. Bore hole EM surveys were conducted in 17 of the 29 drill holes to help identify off-hole conductive responses that may represent nearby sulphide mineralization not intersected by drilling.

Drilling intersected zones of stringer to massive sulphide mineralization hosted within felsic volcanic rocks, along with strong chlorite and sericite alteration, typical of VMS feeder zones. The mineralized horizon is interpreted to extend for approximately 530 metres along strike with a mean true thickness of approximately six metres. Sulphide lenses associated with other deposits in the High Lake greenstone belt commonly form steep-west dipping bodies. The West Zone lens of the High Lake deposit, reaches 275 metres in strike length, extending about 900 metres down dip and is up to 40 metres thick (MMG Ltd., 2013). Reported copper grades from historical drilling within the Sand Lake sulphide zone range between 1.5% and 5.7% Cu, with associated zinc and precious metals (see Table 1).

References

- MMG Limited, Izok Corridor Report, November 2025. Public-Report-of-Exploration-Results-for-Izok.pdf.
- MMG Limited, 2013. Mineral Resources and Ore Reserves Statement, June 30, 2013 - Technical Appendix 3: High Lake Project, Nunavut, Canada.
- Robertson, 2006. Wolfden Pushes Ahead at High Lake. The Northern Miner, 23 Jan. 2006. https://www.northernminer.com/news/wolfden-pushes-ahead-at-high-lake.
- Assessment Report 030105. Toole, T et al. 2009. High Lake Geological, Geophysical, Geochemical and Drilling Report. OZ Minerals. January 2009.

Historical sampling, drilling and geophysical data in the acquired dataset and documented within the references appears to have followed industry standards as accepted at the time of the work; the Company has not yet independently verified the historical data.

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 Gold Corp. is a mineral exploration and development company focused on Nunavut, Canada. The Company controls over 420 square kilometres of highly prospective and underexplored mineral properties in

the High Lake Greenstone Belt. Its principal assets include the Ulu Gold Project - comprised of the Ulu Mining Lease and Hood River Property, and the Roma and Auma Projects. The Ulu Mining Lease hosts the high-grade Flood Zone Gold Deposit, and the Company's broader land package contains numerous high-priority gold and critical mineral targets, providing substantial upside potential for resource expansion.

Blue Star's projects are strategically located 40-100 km south of the proposed Grays Bay deep-water port, with the planned all-weather Grays Bay Road corridor passing close to the Company's Projects. The Grays Bay Road and Port Project was recently referred to the Major Projects Office by Prime Minister Carney. The Major Projects Office was created to fast-track infrastructure projects that are deemed to be of national importance.

Blue Star is listed on the TSX Venture Exchange (BAU), the OTCQB Venture Market (BAUFF), and the Frankfurt Exchange (5WP0). Additional information is available at www.bluestargold.ca.

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This press release contains "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding prospective income and revenues, anticipated levels of capital expenditures for the fiscal year, expectations of the effect on our financial condition of claims, litigation, environmental costs, contingent liabilities, and governmental and regulatory investigations and proceedings, and estimates of mineral resources and reserves on our properties.

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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