

# Blue Star Mobilizes 2026 Exploration Program

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Vancouver, May 5, 2026 - [Blue Star Gold Corp.](#) (TSXV: BAU) (OTCQB: BAUFF) (FSE: 5WP0) ("Blue Star" or the "Company") announces that the Phase I exploration program is now underway across its highly prospective properties in the High Lake Belt, west Kitikmeot Region, Nunavut, Canada (Figure 1). This initial phase comprises ground-based fixed loop electromagnetic (FLEM) surveys designed to refine airborne electromagnetic plate models derived from the 2025 SkyTEM dataset. The program is focused on advancing targets prospective for the discovery of critical mineral-rich volcanogenic massive sulphide (VMS) bodies. These targets are all proximal to the known High Lake VMS deposit and adjacent to the proposed Grays Bay Road (Figure 2).

## Highlight Activities of the 2026 Exploration Program

- Multiple high-priority target areas, defined from SkyTEM plate modelling and supplemented by compiled historical datasets, will be evaluated through a ground-based geophysical program
- Two FLEM crews will complete approximately 80 line-kilometres across proposed survey grids
- An 8,000-metre drill program is being planned to test both gold and critical mineral targets
- Initial drilling will be undertaken at the Auma Project, targeting high-grade gold mineralization associated with conductive alteration corridors
- Follow-up drilling is planned to evaluate the previously reported North Nutaaq intercept of 7.31 grams/tonne gold over 5.7 metres

"This year, we are initiating exploration activities earlier across our highly prospective properties to enable a more comprehensive and efficient program," stated Blue Star's CEO Grant Ewing. "Initial work will focus on generating early-season drill targets for critical minerals, followed by drilling on prioritized gold and critical mineral targets. We anticipate a high-impact year, highlighted by one of our largest drill programs to date, aimed at testing multiple areas with strong potential for resource expansion."

## Critical Mineral Targets in the High Lake Belt

The Roma Project hosts numerous critical mineral prospects (Figure 2), including the 2024 discovery of the Ataani massive sulphide body (17.1 metres of massive sulphide, including 2.0 metres of 10.95% zinc and 3.5 metres of 1.46% copper; NR July 24, 2024). The Sand Lake exploration target (historical intersections up to 2.71% Cu over 21 metres; NR April 21, 2026), with the presence of dalmatianite, sodium depletion and high-grade copper values in grab samples (up to 9.99% copper from Cairo, up to 5.17% from Stu), further underscores the strong prospectivity of this sector of the High Lake Belt for additional VMS discoveries.

VMS systems are typically developed as clusters, or "camps," comprising multiple sulphide lenses. The nearby High Lake deposit comprises three distinct lenses. It hosts a mineral resource of approximately 14 million tonnes grading ~2.5% copper and ~3.8% zinc ([MMG Ltd.](#) 2025), underscoring the scale of the system and the potential for additional lenses and deposits to be discovered within the broader camp.

## Discussion of the 2026 Exploration Program

Phase I of the 2026 field program will entail ground-based electromagnetic surveys to refine conductive plate targets modelled using airborne geophysical data (NR November 14, 2025). This work will be completed in preparation for a Phase 2 drill program focused on critical minerals and gold discovery. Survey results, combined with subsequent ground-truthing of identified target areas, will support prioritisation. The highest-ranking critical mineral targets will advance to drill testing.

The initial Phase 2 drilling will focus on the highly prospective Auma Gold Project. The primary target area

has been upgraded through detailed surface mapping and sampling (NR September 10, 2025), which returned very high-grade samples from Zone 3, along with numerous additional high-grade results across the broader Auma Project area.

Additional gold-focused drilling will follow up on the substantial drill intersection from North Nutaaq last year of 7.31 g/t gold over 5.7 metres (NR October 1, 2025). Surface samples from a parallel structure approximately 150 metres south returned > 100 g/t gold. These targets are located 600 metres north of the Flood Zone Deposit and are a continuation of the +1,500 metre Nutaaq resource and target area.

2026 Phase I activities will also include field evaluation of the 800-metre strike length along the east side of the Ulu Fold that is associated with abundant surface samples returning strong gold grades, inferred early and late structures, and interpreted conductive zones from geophysical data. This area has historically been defined by the South Contact - Contact - Zebra - Apex targets. The area has undergone limited shallow drilling, totalling approximately 2,000 metres (Davidson, 1996). Several longer drill holes report sulphide-rich veining in the drill logs, and are unsampled (Chernish, 2013). The Company anticipates that this area may advance to drill testing during the later stages of Phase 2.

Ongoing surface exposure of the Flood Zone Deposit beneath a thin glacial till cover will continue throughout the current field season, enabling additional detailed mapping and channel sampling. This work is expected to enhance the understanding of mineralisation and structural controls, support the potential extension of the existing mineral resource to surface and help inform future mining approaches for the deposit.

#### References

Chernish, R. (2013): Summary Report on the 2012 Ulu Project Exploration Program, Mining Lease NL3563, Bonito Capital Corp., unpublished internal report, June 5, 2013.

Davidson, G.I., 1996. Evaluation - Outlying Prospects, Ulu Project. Report prepared for Echo Bay Mines by Cove Exploration Services Inc., unpublished internal report.

MMG Limited, Izok Corridor Report, November 2025. [Public-Report-of-Exploration-Results-for-Izok.pdf](#).

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.

Figure 1: Location Map Showing Blue Star's Landholdings.

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Figure 2: Critical Mineral Targets, Roma Project.

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#### About Blue Star Gold Corp.

Blue Star 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 very close to the Company's Projects. The

Grays Bay Road and Port Project was recently referred to the Major Projects Office. Prime Minister Mark Carney created the Office last year 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](http://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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