

Blue Jay Gold Details Fully Funded Exploration Program at Steller Gold Project in Yukon and Confirms Listing Date

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VANCOUVER, June 03, 2026 - [Blue Jay Gold Corp.](#) (TSXV: JAY) ("Blue Jay" or the "Company"), today outlines its fully funded 2026 exploration program at the Steller Gold Project ("Steller" or the "Project") in the Yukon Territory, ahead of the Company's expected listing on the TSX Venture Exchange (the "TSXV") under the symbol "JAY" on June 4, 2026.

Steller is not a grassroots exploration play. The project has a past producing mine that yielded roughly 80,000 ounces of gold at 13 g/t and sits around an hour's drive by road from Whitehorse. The project hosts an NI 43-101 resource*, comprising 400,000 ounces AuEq Indicated Resource at 9.06 g/t AuEq and 450,000 AuEq Inferred Resource at 6.45 g/t AuEq which is the highest-grade undeveloped gold project in the Yukon Territory. Blue Jay holds a contiguous 170 km² land package across what it believes is a genuine district-scale epithermal gold-silver system, with multiple mineralized corridors and substantial discovery potential beyond the existing resource.

2026 Exploration Program Highlights

- Maiden Blue Jay exploration program at Steller, fully funded
- Up to 16,000 metres of diamond drilling across multiple targets: Skukum Creek, Mt. Skukum, and Goddell (resource expansion), RACA and Becker-Cochrane (historical follow-up)
- Develop improved targeting approaches to exploration by integration of new structural data, paragenetic data and new drill core analysis together with regional geological and geophysical data.
- Initiating environmental baseline work and ongoing engagement with stakeholders

"The Steller Gold Project has the makings of a district-scale story with past production, exceptional grades, road access, and a geological system that covers 170 km²," said Geordie Mark, CEO of Blue Jay Gold. "In this business, most exploration projects begin with a blank map. Steller hands us one that has already been partially drawn. Four decades of prior work, more than 120,000 metres of historical drilling, an established high-grade resource, a past producing mine, and a road that runs from Whitehorse to the property. That is a head start very few exploration projects can claim. What makes 2026 different is that we are bringing genuinely integrated modern exploration science to a project that has never seen it. We are elevating the old with the new, mindful of the wealth of information left open to us from the historical drill core archive that we are re-examining through a modern technological lens, and for the first time looking to join the regional structural architecture with the local structural controls on mineralized zones. I can say that this is one of the most exciting exploration programs I have been involved with in my career. The opportunity to unearth the value potential of this district-scale system at Steller is very real, and we are going after it."

Leveraging from a Data-Rich Start

Magnetics is one of the most foundational tools in a geologist's kit. It maps the subsurface structure of a mineralized system, revealing the faults and fractures that controlled where gold-bearing fluids moved, and identifying where known zones connect or extend beyond the surface exposure. In epithermal systems like Steller, where high-grade gold is concentrated in veins along structural pathways, understanding that plumbing is critical to finding more of it.

- Reprocessing and 3-D Modelling of Regional Airborne Magnetic Data: Existing airborne magnetic surveys over the Steller district are being reprocessed and subjected to 3-D inversion modelling. This is a technique that transforms surface geophysical readings into a volumetric picture of what lies beneath. This gives the exploration team a sharper map of where mineralization is likely concentrated, reducing guesswork and improving drill targeting efficiency.

- Building a District-Scale Geological Architecture Model: Field observations, geophysical data, and newly collected structural measurements from oriented drill core will be integrated into a comprehensive geological model for the property. Oriented core, which preserves the precise spatial orientation of the rock as it existed underground, has never been systematically collected at Steller before. This data will, for the first time, clarify the structural controls on gold mineralization and how the deposit formed, which is foundational to defining where it extends.
- Re-logging of Historical Drill Core with Modern Analytical Methods Steller has been the subject of over 120,000 metres of historical drilling, a substantial body of prior exploration work. The drill core that has been retained from these programs will be re-examined using current spectral and non-destructive analytical techniques, along with new studies of mineral paragenesis (the sequence in which minerals formed). This allows Blue Jay to extract significantly more value from existing core than was possible when it was first collected which will add depth to the geological dataset without the cost of new drilling.

The 2026 program targets Skukum Creek, Mt. Skukum, and Goddell for resource expansion, while RACA and Charleston will be tested for new discovery. Historical work at RACA has returned encouraging high-grade results in ground that sits outside the current resource estimate, and Charleston remains untested despite its position within the same prospective structural corridor. Drilling these targets is the next step in demonstrating what the technical team believes is a project with district-scale potential, where multiple deposits and prospects across a single land package point to a mineralizing system far larger than what has been defined to date. The pipeline of catalysts extends well into 2027.

Fully Funded, Clean Structure

The \$14.7 million brokered private placement that closed in April 2026, led by Beacon Securities Limited with ATB Capital Markets Corp. and Red Cloud Securities Inc., funds everything on the 2026 agenda. The Company has 47,550,234 common shares issued and outstanding, backed by a supportive shareholder base that includes management and institutional investors. Blue Jay is fully funded for a significant exploration program in the year ahead, with most of the recently raised capital allocated directly to drilling and field activities. The program is designed to build on the existing high-grade resource and advance the project toward its next development milestones.

Engagement of Horizon Capital Markets

In connection with the Company's listing on the TSX Venture Exchange, on January 15, 2026, the Company entered into an investor relations services agreement (the "Horizon Agreement") with Horizon Capital Markets Corp. ("Horizon Capital Markets"), pursuant to which Horizon Capital Markets provides investor relations services to the Company, including communications with brokers, prospective investors and analysts, and assisting with coordinating and disseminating news and information regarding the Company. In consideration for these services, the Company pays Horizon Capital Markets a monthly fee of \$6,500 (plus taxes). The Horizon Agreement has a minimum term that ends on June 15, 2026, after which the agreement shall continue on a month-to-month basis. Upon renewal, the monthly fee will remain the same.

The Horizon Agreement may be terminated by the Company at any time after the initial term by providing 30 days prior written notice of termination or full payment in lieu thereof. The President of Horizon Capital Markets is Eric Negraeff who has a principal place of business at Suite 603 - 3018 St. George Street, Port Moody, BC V3H 0L4. As of the completion of the listing, Mr. Negraeff will have direct or indirect beneficial ownership of, control or direction over, or a combination thereof, 405,833 common shares (including 147,500 common shares to be issued upon the conversion of 147,500 subscription receipts), 115,416 warrants, and 90,000 stock options, representing 0.85% on an undiluted basis and 1.3% on a partially diluted basis, of the issued and outstanding common shares issued and outstanding upon completion of the listing. Horizon Capital Markets and Mr. Negraeff are arm's length parties to the Company, and none of the securities owned by Horizon Capital Markets or Mr. Negraeff are subject to escrow.

About the Steller Gold Project

The Steller Gold Project is a 100% owned, 170 km² epithermal gold-silver project located 55 kilometres by road from Whitehorse, Yukon. The project hosts an NI 43-101 resource effective October 31, 2025, prepared by P&E Mining Consultants Inc., comprising 400,000 ounces AuEq Indicated at 9.06 g/t AuEq and 450,000 AuEq Inferred at 6.45 g/t AuEq. Historical production of approximately 80,000 ounces of gold at 13 g/t

confirms the project's high-grade character and strong metallurgy.

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Freeman Smith, P.Geo., VP Exploration of Blue Jay Gold Corp., who is a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Blue Jay Gold Corp.

Blue Jay Gold Corp. is a Canadian gold exploration company focused on growing and discovering resources within established gold producing regions in Canada. The Company's flagship asset is the 100%-owned Steller Gold Project in southern Yukon, an infrastructure-supported, past-producing mine with significant exploration upside and clear near-term catalysts. Blue Jay has also built a portfolio of projects in Ontario. With strategically located assets and a leadership team experienced in geology and capital markets, Blue Jay will advance disciplined, modern exploration programs focused on target definition, resource growth, and new discoveries in known gold-mineralized regions.

ON BEHALF OF BLUE JAY GOLD CORP.

signed "Geordie Mark"
Geordie Mark, CEO

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Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press release contain forward-looking information. Forward-looking information involves risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking information. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. These statements can be identified by the use of forward-looking terminology (e.g., "expect", "estimates", "intends", "anticipates", "believes", "plans"). Forward-looking statements contained in this press release may include, but are not limited to, obtaining regulatory approval for the Listing and for the engagement of the Service Provider, increasing the Company's current mineral resources, and future business plans of the Company. Such information involves known and unknown risks, including the receipt of regulatory approval, the results of future financing and exploration activities, the interpretation of exploration results and other geological data, or unanticipated costs and expenses and other risks identified by Blue Jay in its public securities filings that may cause actual events to differ materially from current expectations. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Except as required by applicable securities laws and regulation, Blue Jay disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

*2026 Technical Report. TECHNICAL REPORT AND UPDATED MINERAL RESOURCE ESTIMATE OF THE STELLER GOLD PROJECT, WHITEHORSE MINING DISTRICT, YUKON TERRITORY, CANADA. Effective Date October 31, 2025, Available on SEDAR+

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