

Blue Star Announces Closing of Final Tranche of Non-Brokered Private Placement of Flow-Through Common Shares

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Vancouver, June 19, 2026 - [Blue Star Gold Corp.](#) (TSXV: BAU) (OTCQB: BAUFF) (FSE: 5WP0) ("Blue Star" or the "Company") announces that, further to its news releases of May 19, 2026, May 25, 2026 and June 4, 2026 and subject to the final approval of the TSX Venture Exchange (the "Exchange"), it has closed the final tranche of its non-brokered private placement of flow-through common shares (each, a "FT Share") raising additional gross proceeds of \$812,500 through the issuance of 3,125,000 FT Shares at \$0.26 per FT Share (the "Private Placement"). The Company raised total aggregate proceeds of \$3,953,500.62 in both tranches of its Private Placement of FT Shares at \$0.26 per FT Share and units (each a "Unit") at \$0.24 per Unit.

Each FT Share qualifies as a "flow-through share" (within the meaning of subsection 66(15) of the Income Tax Act (Canada)).

The proceeds from the Private Placement will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" (as both terms are defined in the Income Tax Act (Canada)) (the "Qualifying Expenditures") related to the Company's projects in Nunavut.

The Company will renounce Qualifying Expenditures with an effective date of no later than December 31, 2027, in an amount of not less than the total amount of the gross proceeds raised from the issuance of the FT Shares and incur such expenses by December 31, 2027.

All securities issued will be subject to a four-month and one day hold period pursuant to securities laws in Canada and, where applicable, the Exchange Hold Period, expiring on October 20, 2026.

The Company paid finder's fees of \$56,550 cash in the Private Placement. The Company clarifies that it paid a cash finder's fee of \$900 in connection with the first tranche closing of the Private Placement of Units and that no further tranches of the Private Placement of Units will be completed.

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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