

Blue Star Commences Phase 2 Drilling at North Nutaaq and Auma

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Vancouver, June 23, 2026 - [Blue Star Gold Corp.](#) (TSXV: BAU) (OTCQB: BAUFF) (FSE: 5WP0) ("Blue Star" or the "Company") announces that the Phase 2 drilling program is underway with drilling initially focussed on Nutaaq and Auma, two of Blue Star's many prospective gold targets.

The Phase 1 program focused on advancing targets that are prospective for the discovery of critical mineral-rich volcanogenic massive sulphide (VMS) bodies, all of which are proximal to the known High Lake VMS deposit. Data from this program is being processed, with final targets expected to be ready for drill testing in July. The Phase 2 drilling program has commenced with the initial drill active at the North Nutaaq target and the second drill coring the Bamako target at the Auma Project.

Blue Star is the dominant landholder along the proposed Grays Bay Road and Port corridor in the High Lake Belt, west Kitikmeot Region, Nunavut, Canada (Figure 1). Its properties host the high-grade Flood Zone gold deposit, and numerous gold and critical mineral targets that provide substantial upside potential for resource expansion.

Highlights of Initial Drill Targets

- Proposed Auma drill program of 2,000 metres; +400 metres strike length defined by +20 g/t gold in grab samples and visible gold closely associated with pyrrhotite-rich vein selvages
 - Historical gopher drill intercept of 15.3 g/t over 2.60 metres (Zone 1, BHP 95BHD-02)
 - Bamako Zone, highest grab samples up to 151.5 g/t gold, never drill tested
- North Nutaaq follow-up of 2025 drill intercept (25UND002) of 7.31 g/t gold over 5.70 metres
 - Targeting additional parallel structures defined by pyrrhotite/pyrite-rich, silicified alteration trends hosting quartz veining with grab samples up to 115.5 g/t gold

"With a robust pipeline of exploration targets, our off-season work has identified two priority gold targets for the commencement of Phase 2 drilling this season," stated CEO Grant Ewing. "By mid-July, we plan to mobilize a drill rig to evaluate several of our critical mineral targets. We also anticipate conducting scout drilling on additional northern gold targets, including potentially Roma Main and Roma Fold. The stage is set for a high-impact exploration season, supported by a comprehensive program designed to maximize discovery potential and advance resource growth across multiple high-priority target areas."

North Nutaaq Gold Target

The Nutaaq trend is a 1,500-metre section of the east limb of a folded gabbro sill. Limb parallel deformation of the more competent gabbro between sedimentary and mafic volcanic units is inferred to have provided relatively short strike length dilation zones within the gabbro body. North Nutaaq is located in the thickened hinge zone providing substantially more strike length for potential dilation zones hosting mineralisation. These two initial target structures each with inferred strike lengths of approximately 300 metres are located 600 metres north of the Flood Zone Deposit and are part of the +1,500 metre Nutaaq target trend. Both initially targeted structures are supported by geophysical (Loupe), geochemical and mapping data (Figure 2).

Priority gold-focused drilling will follow up on the 2025 drill intersection from North Nutaaq (7.31 g/t gold over

5.7 metres; News Release dated Oct. 1, 2025). Surface samples from a parallel structure approximately 150 metres south returned > 100 g/t gold from grab samples (range 0.56 to 115.5 g/t, mean 22.15 g/t).

First Drill Collar, North Nutaaq.

To view an enhanced version of this graphic, please visit:

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Auma Project - Bamako Target

The Phase 2 drill program will evaluate high-potential gold targets. The highly prospective Auma Project hosts some of the initial gold targets being tested this season. The main target area was upgraded by surface mapping and sampling (News Release dated Sept. 10, 2025) with some very high-grade samples from Zone 3, and numerous high-grade samples collected across the broader Auma Project area. Compilation of historical geophysical data indicated a coincidence of conductivity anomalies with gold-bearing alteration trends/structures.

Six historical very shallow gopher drill holes tested Zone 1 and Zone 2; Zone 1 provided a significant drill intercept of 15.3 g/t over 2.60 metres (BHP 95BHD-02). Subsequent and recent work has expanded the strike length of Zone 1 by over 300 metres and has resulted in some very high-grade grab samples from Zone 3 which may be a northern extension of Zone 1.

Drill evaluation of the Bamako Target will start on Zone 1 and then move to Zone 3 and other target areas within the Auma Project area (Figure 3).

Additional Phase 1 Work Planned for the Season

Phase 1 work is planned to also include field evaluation of an approximately 800-metre strike length, structurally bound, gossanous trend along the east side of the Ulu Fold 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 prospects. The area has seen some shallow drill testing totalling approximately 2,000 metres (Davidson, 1996) with several longer drill holes reporting sulphide-rich veining in the drill logs that remain unsampled (Chernish, 2013). The Company anticipates that this area will advance to drill testing in Phase 2.

Additional exposure of the Flood Zone Deposit at the surface below a thin glacial till cover will be conducted. This work will provide for further detailed mapping and channel sampling and is expected to improve the understanding of mineralisation and structural controls, support the potential extension of the current mineral resource to the surface and inform potential future mining approaches to the deposit.

Channel sampling of the MOV structure in the Avalliq area (north Roma) is also planned to validate historical blast trench samples from 1984 that averaged 8.5 g/t gold over an average thickness of 1.4 metres along a strike length of 105 metres (AR081982).

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.

References:

- AR081982: Fraser, S. and F. Muller. 1984. Geological Report of the Grumpy Claims.

- 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.

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

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Figure 2: North Nutaaq Targets, Ulu.

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Figure 3: Bamako Targets, Auma Project Shown on SkyTEM Total Magnetics Data Overlain with Gold Grades from Rock Samples.

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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.

For further information, please contact:

Grant Ewing, P. Geo., CEO
Telephone: +1 778-379-1433
Email: info@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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