

**BLUE LAGOON RESOURCES INC.**

**CSE: BLLG  
FSE: 7BL  
OTC: BLAGF**

**BLUE LAGOON ENGAGES AURORA GEOSCIENCES TO EXECUTE  
DRILL PROGRAM ON ITS HIGH GRADE GOLD PROPERTY**

**NEWS RELEASE**

**Vancouver, British Columbia January 14, 2020 - Blue Lagoon Resources Inc.** (“**Blue Lagoon**” or the “**Company**”) (CSE: BLLG; FSE:7BL; OTC: BLAGF) is pleased to announce that it is working diligently towards advancing its newly optioned property - the Gordon Lake Gold Project (the “**Property**”) located 110 km north of Yellowknife, Northwest Territories (NWT), Canada.

The Company is getting ready to begin its Phase One program and has signed a General Services Agreement with Aurora Geosciences of Yellowknife, NWT.

“With over 30 years of experience in the region, Aurora is the right partner for us who has the knowledge, experience and the tools to provide a high level of expertise in moving the Gordon Lake Project forward,” said Rana Vig, President & CEO of Blue Lagoon Resources.

The Company’s chief Geologist, Bill Cronk, and Aurora are designing a near term focused drill program for Gordon Lake which is expected to take place during February 2020. The goals of the drill program are to verify high grade gold intercepts and metallurgy on the South Zone and, explore the downdip extent of high grade gold mineralization located within steeply dipping mineralized quartz veins located in a shear zone hosted gold setting (for more details, see the Company’s previous news release dated December 18, 2019).

The South Zone sits between two other zones identified by drilling which, together, represent 800m of minimal strike length highlighted by previous mapping, sampling and, drilling. 14 other zones on the property have been identified but have yet to receive follow-up work and drilling.

“This first pass drilling will allow us to utilize the easy access to the Gordon Lake Property via the Winter Road which will keep our exploration costs to a minimum. Our Phase One RC drilling will allow us to drill high grade gold previously identified in historic drilling and gather important geo-chemical information as regards to coarse gold, pathfinder element associations and, metallurgical properties,” said Bill Cronk, Chief Geologist of Blue Lagoon Resources.

Each drill hole setup will consist of two holes: one designed to hit known mineralization and one undercut hole designed to test continuity at depth.

Based on results, a Phase Two program is expected to be designed and executed in Q3 of 2020 which will include mapping, sampling, ground geophysics and, diamond drilling.

**About the Gordon Lake Gold Property**

The Gordon Lake property lies at the southern end of the Slave Structural Province within the Yellowknife Basin and is part of the Yellowknife Supergroup supracrustals (2.7 Ga) which form the bulk

and core of the Yellowknife Basin and is situated along the eastern edge of a rift-like basin bounded by mafic volcanics.

The exploration target on the Gordon Lake property is shear zone hosted gold mineralization. The minimum dimensions of the mineralized zones explored to date are 140m long, from 1m to 11m in width and a minimum depth of 215m.

To date, approximately \$2 million have been spent on the property and 17 zones of anomalous mineralization have been identified so far, with only three of those zones having been drilled.

### **Qualified Person**

William Cronk, P.Geol., a qualified person and a consultant to the Company, reviewed and approved the scientific and technical disclosure contained in this news release.

### **For further information, please contact:**

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*The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

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