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**BLUE LAGOON APPOINTS MINING VETERAN  
AS FIRST MEMBER OF ITS NEWLY FORMED  
STRATEGIC ADVISORY BOARD**

**May 7, 2020 – Vancouver, British Columbia – Blue Lagoon Resources Inc.** (the “Company”) (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) is pleased to announce that it has started the process to form a strategic advisory board to advise and consult with the Company’s board of directors and its senior management.

The Company has appointed Yannis Tsitos as the initial member of the advisory board. Mr. Tsitos will be a valuable addition to the team and will greatly assist Blue Lagoon in realizing its vision and future goals. To further advance its advisory board “brain trust”, the Company is in discussions with several other highly qualified and distinguished candidates with proven track records and expects to make those announcements in the coming weeks.

Mr. Tsitos has over 30 years of experience in the mining industry, having spent 19 of those years with the BHP Billiton group. In his time in the industry, he has lived and worked in South Africa, Ecuador, Greece and United Kingdom, and has been working in Canada since 2000. Originally a physicist-geophysicist, he left BHP Billiton in December 2007, where he had the title of New Business Manager for Minerals Exploration with a global reach, but based in Vancouver. He has been instrumental in the identification, negotiation and execution of more than 50 exploration agreements over 11 different commodities with juniors, majors, as well as with state exploration and mining companies. Mr. Tsitos is currently the President of Goldsource Mines Inc. and sits on several companies’ boards as an Independent Director, has published articles in exploration and mining magazines on relevant topics and has been a strong advocate of anti-corruption policies in the mining industry.

Mr. Tsitos has also been part of two discovery teams with BHP Billiton in porphyry-copper and nickel-sulphide deposits. He holds a B.Sc. degree in Physics from the University of Athens and a master's degree in Applied Geophysics and Geology from the University of Birmingham, UK. In addition, he completed management and finance studies as part of an MBA program with Herriot Watt University, Edinburgh.

"We are pleased to welcome Yannis to our team. His knowledge and experience are a valuable addition to Blue Lagoon. He brings a wealth of global contacts that we will surely leverage as we look to expand the company’s investor base while at the same time advancing the Dome Mountain Gold Mine Project. On behalf of our whole team, we look forward to working with Mr. Tsitos."

"I am excited to join Blue Lagoon as a strategic adviser and work closely with Rana and his team," said Mr. Tsitos. "Junior exploration, development and mining is heating up and I believe there’s no better place to be right now than gold – particularly in the short to medium term - and copper in the long term. I believe Blue Lagoon is well positioned in both of these spaces with great projects in a safe jurisdiction. I would like to help its management to ultimately build real value for shareholders and all other stakeholders in beautiful British Columbia." he added.

**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.*