

BLUE LAGOON RECEIVES DRAFT MINE PERMIT FOR ITS DOME MOUNTAIN GOLD PROJECT

November 14, 2024— Vancouver, British Columbia – Blue Lagoon Resources Inc. (the “Company”) (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) is pleased to announce that it has received the draft mine permit for its 100% owned Dome Mountain Gold Project, located near the town of Smithers in British Columbia, Canada. This milestone brings the Company one step closer to initiating production and advancing the project towards operational status.

The draft permit, issued by the British Columbia Ministry of Energy, Mines and Low Carbon Innovation, outlines the regulatory framework for mining activities at Dome Mountain. Receiving the draft permit is a key milestone in the advancement of the project, which has shown significant potential for gold and other valuable resources. The receipt of the draft permit reflects the strong support of both provincial authorities and local stakeholders, emphasizing Blue Lagoon’s commitment to meeting the highest environmental, safety, and community standards.

"We are thrilled to receive the draft mine permit for Dome Mountain," said Rana Vig, President & CEO of Blue Lagoon Resources. "This is a pivotal moment for our Company and validates our team’s hard work, dedication, and commitment to creating value. The draft permit not only brings us closer to gold production but also aligns with our goal to drive long-term growth and value for our shareholders."

The Company will now work closely with regulatory authorities and the Lake Babine Nation to fulfill any remaining requirements to finalize the permit, with plans to proceed to full production upon its issuance. Blue Lagoon remains committed to maintaining sustainable practices and ensuring the responsible development of Dome Mountain in harmony with community interests.

For further information, please contact:

Rana Vig
President and Chief Executive Officer
Telephone: 604-218-4766
Email: rana@ranavig.com

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

Statement Regarding Forward-Looking Information: This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that Blue Lagoon Resources Inc. (the "Company") expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or

conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include results concluding permitting and other approvals, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.