

Blue Lagoon Resources Strengthens Mining Committee

March 24, 2025– Vancouver, British Columbia – Blue Lagoon Resources Inc. (the “Company”) (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) is pleased to announce the addition of Peter Bojtos, P.Eng to its recently formed Mining Committee that is tasked with successfully guiding the Company’s transition from an exploration-focused company to a near-term gold and silver producer at its 100%-owned Dome Mountain Gold Project in British Columbia.

Mr. Bojtos is a Professional Engineer with over 50 years of worldwide experience in the mining industry. Over his career he has visited and evaluated properties in nearly 80 countries and has been involved with operations in 30 of them. He has carried out more than 15 significant corporate acquisitions, mergers or sales that involved 24 operating mines and he was the regional exploration manager at Kerr Addison at the time of the staking and subsequent discovery of what eventually became Inmet’s Troilus gold-copper mine in Quebec. Mr. Bojtos has participated in the financing, development, building or reopening of 19 mines and has had a hand in the operation of 24 producing mines.

Mr. Bojtos graduated from the University of Leicester, England in 1972, following which he worked at open-pit iron-ore and underground base-metal and uranium mines in West Africa, the United States and Canada. Then for 12 years he worked in Toronto for Kerr Addison Mines Ltd., a Noranda Group company, in increasingly senior management and officer positions. From 1990 to 1992 he was the President & CEO of RFC Resource Finance Corp. restarting a zinc mine in Washington State. From 1992 to 1993 Mr. Bojtos was the President & CEO of Consolidated Nevada Goldfields Corp. that operated precious metal mines in the United States. From 1993 to 1995 he was Chairman & CEO of Greenstone Resources Ltd, acquiring, constructing and operating several gold mines in Central America.

For the past 26 years Mr. Bojtos has been an independent director of numerous Canadian, US, Australian, London or European listed mining and exploration companies including Birim Goldfields Inc., Desert Sun Mining Corp., Queenstake Resources Ltd., European Uranium Inc., US Gold Corp., Vaaldiam Resources Ltd. and William Resources Inc. and is currently the Chairman of the Board of Avino Silver & Gold Mines Ltd. He was also the President of Pembridge Resources plc which acquired and restarted the Minto copper mine in Yukon.

“As we transition Blue Lagoon Resources from an exploration company to a near-term producer, assembling a team of proven industry leaders is critical to our success,” said Rana Vig President and CEO of Blue Lagoon Resources. “Peter’s extensive experience in mine development, financing, and operations makes him an invaluable addition to our Mining Committee. His deep understanding of what it takes to bring mines into production and maintain profitable operations, will provide us with strategic guidance as we focus on responsibly and efficiently advancing the Dome Mountain Gold Project. We are excited to welcome Peter to the team and look forward to his contributions as we move into this next chapter of growth,” he added.

A Strong Foundation for Growth

The Mining Committee has been strategically assembled to provide technical guidance, operational oversight, and strategic planning expertise as Blue Lagoon moves forward towards production. While Dome Mountain remains a highly prospective district-scale property with 15 known high-grade gold veins and less than 10% of the land package explored, the Company's primary focus is on safely, responsibly and efficiently mining its fully permitted deposit while self-funding future exploration and resource expansion.

With the addition of Mr. Bojtos and further strategic appointments that will be announced in the coming weeks, Blue Lagoon Resources is well-positioned to accelerate its transition to gold and silver production and build shareholder value.

Any production decision in advance of obtaining a feasibility study of mineral reserves demonstrating economic and technical viability of the project is associated with increased uncertainty and risk of failure.

About Blue Lagoon Resources Inc.

Blue Lagoon Resources is a Canadian based publicly listed mining company (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) focused on building shareholder value through the aggressive development of its 100% owned Dome Mountain Gold project. The Company is run by professionals with significant finance and mining experience and operates within a prime mining jurisdiction in British Columbia, Canada. With the granting of a full mining permit, a key milestone achieved in February 2025 - one of only nine such permits issued in British Columbia since 2015 - Blue Lagoon is now focused on last preparatory activities and tasks related to the safe and secure opening of the Dome Mountain Gold Mine, targeting Q3 2025 as the start of gold production. The Company's primary objective has always been to become a cash-flowing mining company, to ultimately deliver tangible monetary value to shareholders, state, and local communities.

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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", "targets", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "mine", "production" 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 of exploration activities may not show quality and quantity necessary for further exploration or future exploitation of minerals deposits, volatility of gold and silver prices, delays in mine development activities, future cash flow expectations and continued availability of capital and financing, 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, contractors and consultants 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, contractor's and consultants' beliefs, estimates or opinions, or other factors, should change.