



FSE: 7BL  
CSE: BLLG  
OTCQB: BLAGF

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## **BLUE LAGOON CLOSES FINAL TRANCHE OF FINANCING – FULLY FUNDED TO COMMENCE PRODUCTION**

**April 29, 2025 – Vancouver, British Columbia – Blue Lagoon Resources Inc.** (the “Company”) (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) is pleased to announce that it has completed the final tranche of its previously announced private placement financing (see news releases dated February 24 and March 31, 2025) by issuing 8,900,000 units (“Units”) at a price of \$0.25 per Unit for gross proceeds of \$2,225,000 (the “Offering”). This brings the total proceeds raised across four tranches to \$4,871,750.

The final tranche was subscribed for entirely by existing shareholders and strategic investors, including Crescat Capital and Nicola Mining, both of whom increased their positions in the Company. The Offering was met with strong demand and was oversubscribed.

Rana Vig, President and CEO, commented:

"This overwhelming support — especially from highly sophisticated shareholders like Crescat and Nicola — signals tremendous confidence in Blue Lagoon’s future. We are now fully funded to launch production this summer. With one of only nine mining permits granted in British Columbia over the past decade, our Dome Mountain Gold Project is on track to generate cash flow from production and drive the next phase of growth. Dome Mountain is just getting started, and we’re excited to unlock its full potential."

Each Unit sold in the Offering consists of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant is exercisable into one common share at an exercise price of \$0.35 per share for a period of two years from the date of issuance. The common shares issued are subject to a hold period expiring four months and one day from the date of issuance.

Proceeds from the Offering will be used to complete construction of the Company’s water treatment plant at its fully permitted Dome Mountain Gold Project, and to provide initial working capital as Blue Lagoon prepares to commence production in the summer of 2025.

The Company paid \$52,630 and issued 30,520 warrants as finders fees in connection with the Offering. The finders warrants may be exercised to acquire common shares of the Company at a price of \$0.35 per common share for two years.

### **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.

The Company is not basing its production decision at Dome Mountain on a feasibility study of mineral reserves demonstrating economic and technical viability. The production decision is based on having existing mining infrastructure, past bulk sampling and processing activity, and the established mineral resource. The Company understands that there is increased uncertainty, and consequently a higher risk of failure, when production is undertaken in advance of a feasibility study.

**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.*

*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.*