

Blue Lagoon Marks One-Year Anniversary of Mining Permit Receipt As Gold & Silver Price Outlook Strengthens and Operational Milestones Accelerate

February 6, 2026 – Vancouver, British Columbia – Blue Lagoon Resources Inc. (CSE: BLLG; OTCQB: BLAGF; FSE: 7BL) today marked the one-year anniversary of receiving its mining permit for the Company’s 100%-owned Dome Mountain Gold and Silver Project in British Columbia - an achievement shared by only nine mining projects permitted in the province over the past decade.

Since the permit was granted in February 2025, Blue Lagoon has transitioned from permitting mode into an operating company, advancing Dome Mountain into underground production and establishing itself as one of the very few junior gold and silver companies in Canada to move rapidly from permit issuance to revenue-generating operations.

Over the same period, the macro environment for gold and silver has strengthened materially. Gold and silver prices have risen sharply amid persistent inflation, geopolitical instability, central-bank accumulation, and growing concerns around global debt levels. According to a recent survey of 30 analysts cited in *Analysts ramp up gold forecasts as global uncertainties mount* by Ishaan Arora and Ashitha Shiva Prasad, median consensus forecasts now point to a gold forecast of US\$4,746.50 per ounce in 2026, the highest annual forecast in Reuters polls dating back to 2012, reflecting a dramatic reassessment of gold’s role as a monetary and strategic asset. “Gold is increasingly being viewed not just as a hedge against inflation, but as a strategic asset amid geopolitical tensions, elevated government debt, and central-bank diversification,” the analysts noted, adding that “persistent global uncertainty continues to drive upward revisions to long-term gold price expectations.” Additionally, several Wall Street investment banks have raised year-end forecasts for gold, with Goldman Sachs raising its forecast to US\$5,400 per ounce, as reported by Bloomberg.

Operational Progress Since Permit Approval

Since receiving its mining permit, Blue Lagoon has achieved a series of key operational milestones at Dome Mountain, including:

- Completion of a critical year-round wastewater treatment system, as required by regulation, prior to starting to mine
- Scaling up the Company’s mining workforce, at a time when the supply of mining labour is historically tight
- Initiation of underground mining and development of multiple active mining faces
- Weekly delivery of mineralized material to Nicola Mining, under the Company’s long-term (10-Year) milling agreement

- Receipt of the first production payment (~\$1 million), validating the Company's near-term cash-flow model

The Company's strategy has remained consistent: advance a high-grade gold and silver project responsibly, generate cash flow to fund ongoing exploration, and expand operations in a disciplined manner while maintaining strong environmental and community standards.

The Company's commitment to high operational standards is reflected by Blue Lagoon's relationship with the Lake Babine First Nation ("LBN"), whose support has been an important factor in the project's development and restart. Over several years, the Company has engaged meaningfully with LBN leadership and community members, embedding Indigenous values into project planning, operations, and workforce development.

This approach was formally recognized on the global stage when Blue Lagoon was selected for the 2026 Prospectors & Developers Association of Canada (PDAC) Sustainability Award, following a nomination by the Chief of the Lake Babine First Nation. The award highlighted not only environmental stewardship, but also the strength and authenticity of the Company's Indigenous partnership model.

PDAC is the world's largest mining association, representing over 7,000 member companies and hosting the premier international mining conference attended annually by major producers, governments, and institutional investors. Past recipients of PDAC's Sustainability Award include global mining leaders such as Teck Resources, as well as internationally recognized producers including B2Gold and Cameco.

Against the backdrop of an evolving regulatory and political environment in British Columbia - including recent court decisions that have increased scrutiny around consultation, consent, and Indigenous participation - Blue Lagoon's established First Nations support reduces permitting and execution risk. This social license to operate represents a meaningful strategic advantage and positions the Company favorably as it pursues potential permitting amendments, infrastructure enhancements, and expanded exploration activities, supporting both near-term operational continuity and long-term growth.

Positioned for a Strengthening Gold Market

The recent sharp upward revision in long-term gold price forecasts underscores the significance of Blue Lagoon's timing. With permitting risk removed, underground access established, and a scalable production platform in place, the Company believes Dome Mountain is well positioned to benefit from a sustained higher gold and silver price environment.

"Our focus over the past year has been on execution," said Rana Vig, President & CEO of Blue Lagoon Resources. "Being one of only nine projects permitted in British Columbia over the last ten years is meaningful - but what matters most is what you do next. In just one year, we've moved Dome Mountain from a newly permitted project to an operating mine, at a time when the fundamentals for gold continue to strengthen materially."

As global uncertainty continues to drive renewed interest in gold and silver by retail, institutional and sovereign investors, Blue Lagoon remains focused on advancing production, expanding underground development, and unlocking additional value across its broader land package at Dome Mountain.

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About Blue Lagoon Resources Inc.

Blue Lagoon Resources Inc. (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) is a Canadian-based, well-funded, growth-oriented mining company producing from its 100% owned Dome Mountain Gold Mine near Smithers, British Columbia. Led by a team with deep mining and finance experience, the Company operates in one of the world's most attractive mining jurisdictions.

In February 2025, Blue Lagoon achieved a major milestone with the granting of a full mining permit - one of only nine issued in British Columbia since 2015 - and has since commenced underground mining operations. Mineralized material from Dome Mountain is processed under a long-term milling agreement with Nicola Mining. Beginning in H1 2026, the Company plans to reinvest internally generated cash flow into near-mine and regional exploration to further expand its resource base on its extensive property.

With a strong commitment to sustainability, community, and First Nation engagement, Blue Lagoon's objective is to be a profitable, cash-flowing gold producer while creating lasting value for shareholders and stakeholders alike.

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.

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

Forward-Looking Statement

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, statements regarding future gold and silver prices, production levels, cash-flow generation, operational expansion, permitting amendments, infrastructure enhancements, exploration potential, and the Company's plans, objectives, and expectations for future operations at the Dome Mountain Gold and Silver Project. Forward-looking statements are based on management's current expectations and assumptions, including assumptions regarding commodity prices, operating conditions, regulatory approvals, availability of labour and equipment, and continued support from stakeholders, including Indigenous partners. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those expressed or implied by such statements. These risks include, but are not limited to, changes in commodity prices, operational and technical challenges, regulatory or permitting delays, environmental risks, changes in laws or government policy, availability of financing, and general economic and market conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update or revise forward-looking statements, except as required by applicable securities laws.