

Blue Star Gold Commences Drill Program at Its Ulu and Hood River Projects

Vancouver, British Columbia--(Newsfile Corp. - July 21, 2021) - **Blue Star Gold Corp. (TSXV: BAU) (FSE: 5WPO)** ("**Blue Star**" or the "**Company**") announces that the drilling component of its 2021 Exploration Program has commenced at the Ulu and Hood River Projects located in the High Lake Greenstone Belt in Nunavut.



Figure 1: Blue Star Gold is the Largest Title Holder in the High Lake Greenstone Belt

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/2421/90792_bluestarfig1.jpg

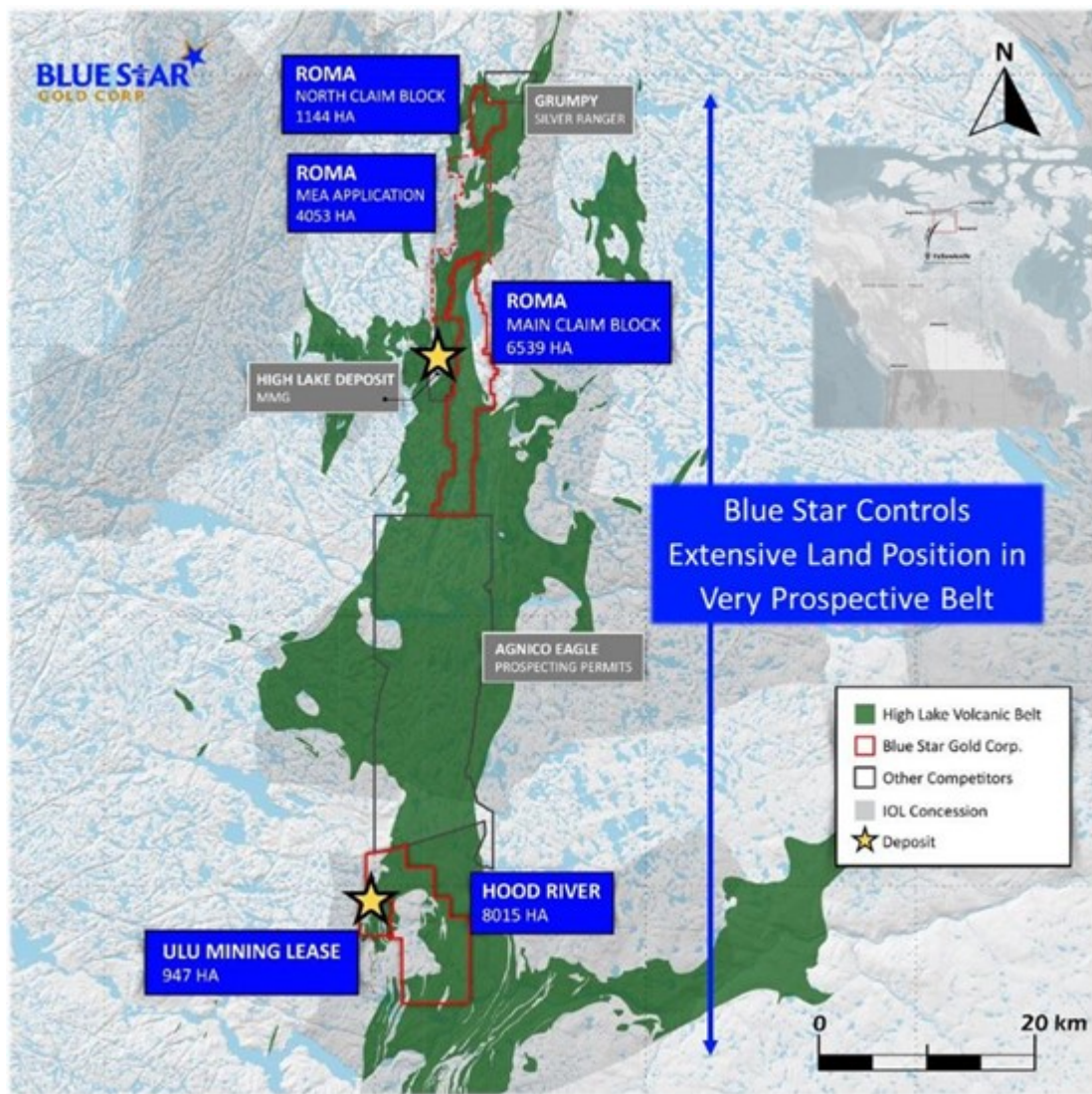


Figure 2: Blue Star Properties

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/2421/90792_bluestarfig2.jpg

The initial drill rig has been mobilized and collared on the first target. The drill program is evaluating a number of high priority targets in the area of the known high-grade Flood Zone Gold Deposit on the Ulu Project, and on high potential targets along the Ulu fold hinge. Numerous priority targets exist along the 5 km long Ulu fold which extends from the Flood Zone Deposit on to the contiguous Hood River Project up to the North Fold Nose Zone.

Objectives of this year's program include better understanding the controls of higher-grade zones within the structures, evaluating additional structures on and adjacent to the Ulu fold hinge, and expanding and infilling previously known but poorly interpreted mineralized zones.

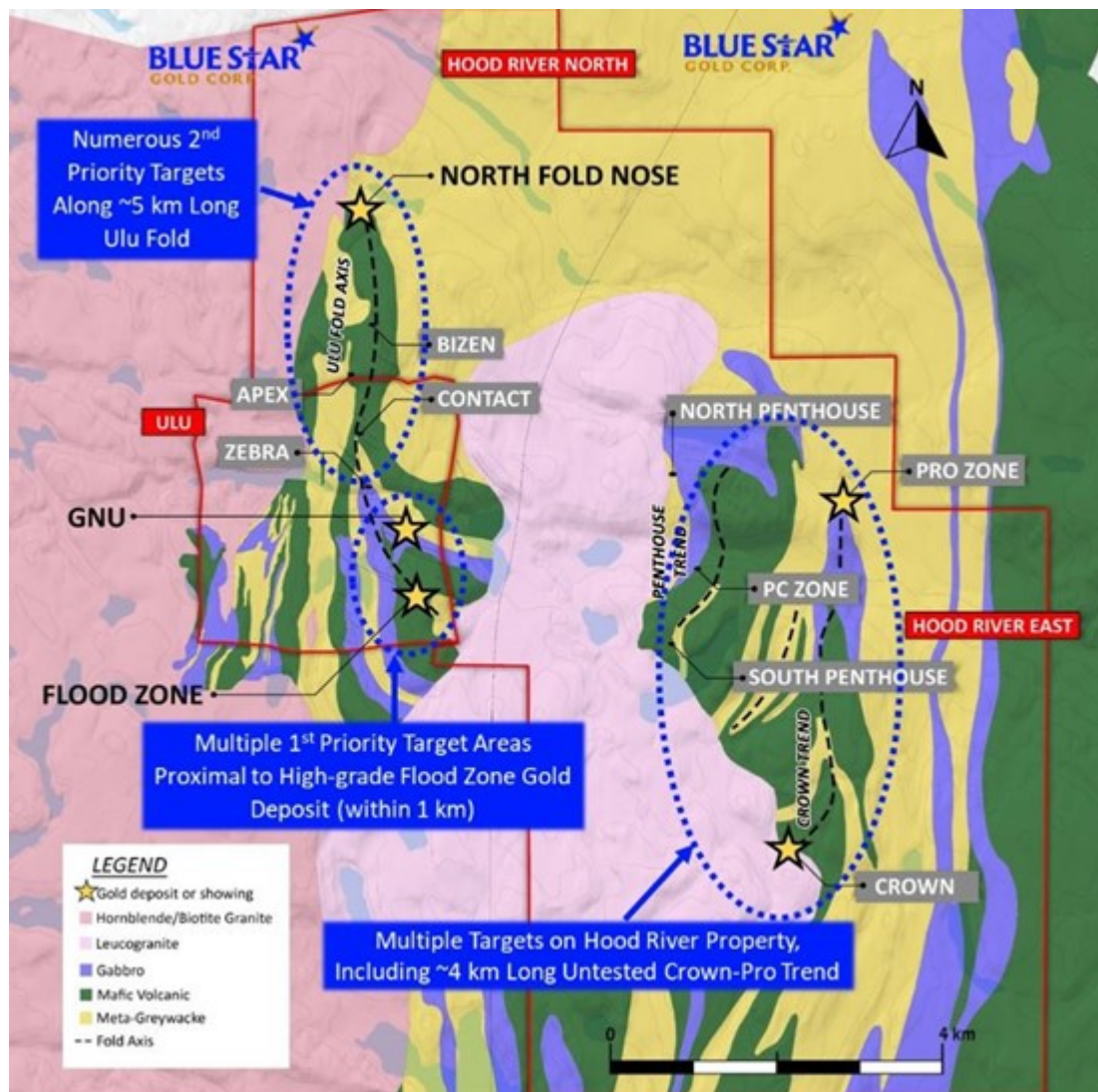


Figure 3: Ulu and Hood River Target Areas

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/2421/90792_bluestarfig3.jpg

The Company also announces that Precision GeoSurveys Inc. ("Precision") of Langley, BC has completed a total of 2,495 km of high-resolution surveying over two high priority regions hosting three high potential target areas: Ulu fold hinge, Crown-Pro fold hinge (Hood River Project), and the Roma fold target. The heli-borne geophysical survey utilized Precision's proprietary four-sensor magnetic gradient system at a nominal 50m line spacing at Roma and 25m line spacing at Ulu and Hood River. The data is currently being finalized and will assist in targeting for the 2021 Exploration Program.

Qualified Person

Darren Lindsay, P. Geo. and Vice President Exploration for Blue Star, is a Qualified Person under National Instrument 43-101 ("NI 43-101") and has reviewed and approved the technical information contained in this news release.

About Blue Star Gold Corp.

Blue Star is a gold company focused on exploration and development within Nunavut, Canada. The Company owns the **Ulu Gold Property** lease, an advanced gold project, and the highly prospective **Hood River Property** that is contiguous to the Ulu mining lease. With the recent acquisition of the **Roma Project**, Blue Star now controls over 16,000 hectares of highly prospective and underexplored mineral properties in the High Lake Greenstone Belt, Nunavut. A significant high-grade gold resource

exists at the Flood Zone deposit (Ulu lease), and numerous high-grade gold occurrences and priority targets occur throughout the Ulu, Hood River and Roma Projects.

Blue Star is listed on the TSX Venture Exchange under the symbol: BAU and on the Frankfurt Exchange under the symbol: 5WPO. For information on the Company and its projects, please visit our website: www.bluestargold.ca.

For further information, please contact:

Grant Ewing, P. Geo., CEO
Telephone: +1 778-379-1433
Email: info@bluestargold.ca

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS AND INFORMATION

This press release contains "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding prospective income and revenues, anticipated levels of capital expenditures for fiscal year, expectations of the effect on our financial condition of claims, litigation, environmental costs, contingent liabilities and governmental and regulatory investigations and proceedings, and estimates of mineral resources and reserves on our properties.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: economic and financial conditions, including volatility in interest and exchange rates, commodity and equity prices and the value of financial assets, strategic actions, including acquisitions and dispositions and our success in integrating acquired businesses into our operations, developments and changes in laws and regulations, including increased regulation of the mining industry through legislative action and revised rules and standards applied by the regulatory bodies in Nunavut, changes in the price of fuel and other key materials and disruptions in supply chains for these materials, closures or slowdowns and changes in labour costs and labour difficulties, including stoppages affecting either our operations or our suppliers' abilities to deliver goods and services to us, as well as natural events such as severe weather, fires, floods and earthquakes or man-made or other disruptions of our equipment, and inaccuracies in estimates of mineral resources and/or reserves on our mineral properties.



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