

Blue Star Gold Corp. Receives 10 Year Water Licence for Exploration and Reclamation at Ulu

Vancouver British Columbia--(Newsfile Corp. - May 19, 2020) - **Blue Star Gold Corp. (TSXV: BAU) (FSE: 5WP)** (the "**Company**") is pleased to announce that on May 14, 2020 the Nunavut Water Board ("**NWB**") issued an amended and renewed water licence 2BM-ULU2030 for its **Ulu Gold Property** located in the Kitikmeot region of Nunavut on Inuit Owned Land ("**IOL**") administered by the Kitikmeot Inuit Association ("**KIA**"). The water licence is for a period of 10 years and allows for surface and underground exploration, establishment of a new 60-person camp, and progressive reclamation of legacy infrastructure and contamination. Reclamation security previously posted with and held by the KIA (\$750,000) and the Minister of Northern Affairs (\$1,685,542) was considered adequate and remains unchanged in the amended and renewed licence.

Blue Star acknowledges and appreciates: the KIA's collaboration throughout the re-licencing process and its provision of technical input into the licence application; the NWB's timely efforts to facilitate the review and licence issuance; the coordinated technical review undertaken by the KIA and Crown-Indigenous Relations and Northern Affairs Canada ("**CIRNAC**"). Peter Kuhn, Blue Star's Interim Chief Executive Officer, states: "The collaboration between all involved, the prompt and detailed responses and the urgency to accomplish the Ulu water licence renewal and amendment together was outstanding. Blue Star will make every effort to undertake the remediation on a priority basis in a timely and careful manner. We look forward to continued work together for the mutual benefit of Nunavummiut and Blue Star.

About Blue Star Gold Corp.

Blue Star is a Vancouver-based gold and silver company focused on exploration and development within Nunavut, Canada. The Company has recently acquired the **Ulu Gold Property**, an advanced gold and silver project with a renewable 21-year Crown mining lease No. L-3563, renewed on July 17, 2019, providing Blue Star with the exclusive right to search for, win and take minerals within the lease area. The Company, through its subsidiary, Inukshuk Exploration Inc. ("**Inukshuk**"), owns the highly prospective 8,015 ha **Hood River gold concessions** located contiguous with the Ulu mining lease. Inukshuk acquired its interest in the Hood River property through a renewable, 20-year Mineral Exploration Agreement ("**MEA**") with Nunavut Tunngavik Incorporated ("**NTI**"), which owns the minerals within, upon and under the exploration area. Through the HOODRIVER-001 MEA executed on June 1, 2013, the Company has the exclusive right to explore and acquire a production lease. Together, the Ulu and Hood River concessions provide Blue Star with control of nearly 10,000 ha of prospective mineral claims, all located on IOL administered by the KIA, within which the Company has identified more than 40 gold occurrences.

Blue Star has 131.9 million shares outstanding and is listed on the TSX Venture Exchange under the symbol: **BAU** and on the Frankfurt Exchange under the symbol: **5WP**. For information on the Company and its projects, and soon Inuinnaqtun and Inuktitut versions of this document, please visit our website: www.bluestargold.ca.

For further information, please contact:

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Qualified Person: Warren Robb, P.Geo. a Qualified Person under National Instrument 43-101 ("**NI 43-101**"), has reviewed and approved the geological information contained in this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the Policies of the TSX-Venture Exchange) accepts responsibility for the adequacy or accuracy of this Release.



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