

BLUE LAGOON RESOURCES INC.

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BLUE LAGOON COMPLETES PHASE ONE EXPLORATION PROGRAM AT GOLDEN WONDER

August 16, 2019 – Vancouver BC - Blue Lagoon Resources Inc. (CSE:BLLG) (the “**Company**”) is pleased to announce that it has completed the phase one field program at its Golden Wonder Property.

Dahrouge Geological Consulting Ltd. undertook the phase one fieldwork at the property, which is located within northwestern British Columbia, near the community of Hazelton. The property has excellent infrastructure, including proximity to major highways, rail and power.

Exploration consisted of rock and soil sampling, and a ground magnetic survey atop the Golden Wonder area, where a zone of anomalous gold, copper and cobalt is known to extend approximately 500 metres along strike length.

Previous exploration, during the summer of 2018, included the collection of 85 rock samples from the mineralized trend. 22 of the 85 samples contained greater than 0.5 g/t Au, with peak values including 18.2 g/t Au and 1.91% Cu (Sample 128240) and 18.7 g/t Au and 0.97% Cu (Sample 128278).

During the current program, a total of 207 soil samples and 17 rock samples were collected from extensions to the known mineralized trend. In addition, approximately 15.8 line-km of ground magnetic surveys were completed.

Rock and soil samples were submitted to Actlabs in Kamloops, BC and will be reported on when available. The results will be used to guide future drill programs to test the down-dip extensions of the mineralization observed at surface.

About the Golden Wonder property

The property comprises five contiguous mineral claims that cover an area of approximately 7,327 hectares, approximately one kilometre south of Yellowhead Highway, a major interprovincial highway in Western Canada. The west end of the property (the Golden Wonder area) can be reached by a gravel road that links to Highway 16 (southwest of Sealey Lake Provincial Park). ATV (all-terrain vehicle) trails run west from this road north (for about 1,400 metres) and south (for about 1,100 metres) of Denys Lake. The northern section of the property is mostly accessible from Highway 16 by ATV along trails or by foot.

The property encompasses several historic copper, gold and cobalt mineral showings, including Golden Wonder, Daley West, Hecla, Black Prince, Blue Lake and Silvertip Glacier. The Golden Wonder showing has received the most attention historically, with exploration work recorded as early as 1912.

The exploration target is a Besshi-type massive sulphide occurrence, similar to the Windy Craggy deposit in northwestern British Columbia, which remains one of the largest undeveloped deposits for copper, gold and cobalt worldwide.

The technical information contained in this news release has been reviewed and approved by Jody Dahrouge, BSc, SpC., PGeo, who is a qualified person as defined under National Instrument 43-01.

Contact Information

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