
Corporate Update

Vancouver, British Columbia – April 16, 2020 - **Blue Lagoon Resources Inc.** (“**Blue Lagoon**” or the “**Company**”) (CSE: BLLG; FSE:7BL; OTCQB: BLAGF) would like to inform shareholders and key stakeholders that it has not experienced any disruptions at this time on its various stages of planning with regards to moving its Dome Mountain Gold Mine project forward. The Company is currently engaged in several discussions and activities, including dialogue with all key suppliers and contractors that are essential to sustaining a positive momentum of the overall project.

"We are monitoring the situation closely and our highest priority is to ensure the health and well-being of all our consultants and suppliers," said Rana Vig, President and CEO of Blue Lagoon Resources. "The Dome Mountain Gold Mine has had multiple millions spent on it in recent years and we are now in the process of organizing and planning on how to rapidly move the project forward. These are steps that can be accomplished via tele or video conferencing and are not being affected by the COVID-19 outbreak," he added.

In addition to taking steps to advance the Dome Mountain Gold Mine project towards development, the Company's chief geologist, Bill Cronk, and staff are continuing to analyze various geological data in order to determine targets for a summer drill program expected to commence within the next 90 days. Driftwood Diamond Drilling (“Driftwood”) has confirmed that they are ready and able under the current COVID-19 guidelines to complete diamond drilling on the Dome Mountain Gold Mine project located a short fifty minutes drive to the mine site from the town of Smithers, B.C. Driftwood, which is also conveniently based in Smithers, B.C., has assured the Company that they have local qualified staff as well as safety protocols in place to ensure the successful execution and completion of the Company's upcoming planned drill program.

Blue Lagoon will continue to monitor the COVID-19 impact in the region with a goal to identify and maintain the best applicable scope of work which fits the current and changing health and safety environment.

The Company is also pleased to announce that it has entered into an investor relations agreement with Star Finance GmbH, a Switzerland-based company, for European corporate communication services. Star Finance has offices in Steinhausen, Switzerland, and Cologne, Germany.

Star Finance is owned and operated by Michael Adams who is an experienced communications professional with more than 15 years of experience assisting Canadian public companies with introductions to investors, primarily in Germany and German-speaking Europe. Among other services, Star Finance owns and operates two established investment-focused financial websites and provides information about investment opportunities to its audience through e-mail newsletters, websites and various social media channels in the form of written articles as well as video content.

The investor relations agreement provides for the introduction of the Company to Star Finance's network, audience and subscribers, as well as the distribution of Company news releases through Star Finance's channels and/or the creation of investment-related content.

Star Finance has advised the Company that it does not hold any direct or indirect interest in the Company or its securities, or any right to acquire any such interest, with the exception of certain discretionary stock options, which the company's board of directors may, at its sole discretion, grant to Star Finance from time to time during the term of the agreement.

The arrangement will have an initial six-month term at a cost of 6,000 euros per month and is effective immediately.

As a result of its focus on the Dome Mountain Gold Mine project, the Company has determined that it will not proceed with its option to earn-in to an up to 70% interest in Mag One.

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", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" 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 and exploitation of minerals deposits, market prices, 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 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 beliefs, estimates or opinions, or other factors, should change.

