

**BLUE LAGOON RESOURCES INC.**

**NEWS RELEASE**

**BLUE LAGOON COMPLETES ACQUISITION OF ASIC MINING INC.**

**August 27, 2019 – Vancouver, British Columbia – Blue Lagoon Resources Inc.** (“Blue Lagoon” or “Company”) (CSE: BLLG) is pleased to announce that, further to the news releases dated August 6, 2019 and August 19, 2019, the Company has completed the acquisition of all of the issued and outstanding shares of ASIC Mining Inc. from its shareholders in consideration for a total of 11,600,000 post-split common shares of the Company. ASIC is a private Canadian company that holds an option to acquire a 100% interest in the Pellaire gold property located in the Clinton Mining Division of British Columbia.

The Company is also pleased to announce that it has completed the 4:1 share split of its issued and outstanding shares. Each shareholder of record of the Company as of the close of business on August 26, 2019 will receive, by mail, three (3) additional shares for each share held on such date.

**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.*

*Certain information contained herein constitutes “forward-looking information” under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the completion of the acquisition of ASIC. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “intends”, “believes”, “plans to”, “expects” or “it is expected”, or variations of such words and phrases or statements that certain actions, events or results “will” occur. Forward-looking statements are based on information as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, to be different, including due to: the receipt of all necessary regulatory approvals, the ability to conclude the Share Exchange, capital expenditures and other costs, and financing and additional capital requirements. Readers should not place undue reliance on forward-looking statements and forward looking information. Blue Lagoon does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.*