

Blue Lagoon Resources Inc.
c/o 1200 – 750 West Pender Street
Vancouver, BC V6C 2T8

July 22, 2021

Canadian Securities Exchange
100 King Street West, Suite 7210
Toronto, Ontario, M5X 1E1

Dear Sirs/Mesdames:

Re: Blue Lagoon Resources Inc. (the "Company")

In compliance with section 3.3(a) of CSE Policy 6 - *Distributions*, the Company hereby confirms the following:

1. the Company entered into a share purchase agreement with Troy Walker, Paula Walker, and Walker's Trade International Inc. (collectively the "**Sellers**") dated July 9, 2021, pursuant to which the Issuer agreed to purchase a total of 99,859 common shares in the capital of Gavin Mines Inc. (the "**Gavin Shares**") from the Sellers in consideration for 400,000 common shares of the Company at a deemed price of \$0.73 per share; and
2. the Company received the Gavin Shares and is now the 100% owner of Gavin Mines Inc. and issued a total of 400,000 common shares to the Sellers on July 21, 2021.

Sincerely,

"Rana Vig"

Rana Vig
President & CEO