
BLUE LAGOON PROVIDES DUE DILIGENCE UPDATE ON DOME MOUNTAIN GOLD MINE PROJECT

March 9, 2020 – Vancouver, British Columbia – Blue Lagoon Resources Inc. (the “Company”) (CSE: BLLG; FSE: 7BL; OTCQB: BLAGF) is pleased to report that as part of the Company’s due diligence, Rana Vig, Blue Lagoon’s President & CEO along with the Company’s chief geologist, Bill Cronk, visited with Metal Mountain’s senior management and went on an extensive site visit at the Dome Mountain mine site during the week of February 23, 2020 and had the following comments about the project.



Blue Lagoon’s President & CEO Rana Vig (right) with the Company’s chief geologist, Bill Cronk in front of the Dome Mountain Mine portal entrance

“We are extremely happy with our visit to Metal Mountain’s facilities in Smithers, B.C. The Dome Mountain mine site shows close attention to detail and a focus on organization of all site facilities. We found our visit underground supported the recorded geology and highlights the target Boulder Vein,” said Bill Cronk, the Company’s chief geologist.

Rana Vig, President & CEO commented, “I was very impressed with the amount of thought that has clearly gone into the construction and preparation of the mine site. Looking around the site, one can really appreciate and see the results of the \$28 million spent by Gavin Mines in the last dozen years and the \$40 million previously spent by Timmins and Noranda for mine permitting and infrastructure construction as well as underground development and exploration drilling. The facility is top notch and well thought out,” he said.

“And with last week’s signing of the binding letter agreement, we are one step closer for Blue Lagoon to transform into a development stage gold company focused on the prompt advancement of a very promising gold property in British Columbia that holds a Mining Permit and Environmental Management Act Permit providing for up to 75,000 tonnes annually,” he added.

No decision to proceed to production has been made at this time.



*Dome Mountain Mine's mine manager and geologist give underground tour (above);
The mine is clean, dry and safe.*



*Dome Mountain Mine's onsite office building and staff facilities (left) and Blue Lagoon's chief geologist,
Bill Cronk, discussing the project's geology during the underground tour of the mine.*



Dome Mountain Mine is efficiently designed and well maintained.

For further information, please contact:

Rana Vig
 President and Chief Executive Officer
 Telephone: 604-218-4766
 Email: rana@ranavig.com

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.

