

Blue Star Gold Announces Closing of Non-Brokered Private Placement

02:00 Uhr | [Newsfile](#)

Vancouver, December 15, 2025 - [Blue Star Gold Corp.](#) (TSXV: BAU) (OTCQB: BAUFF) (FSE: 5WP0) ("Blue Star" or the "Company") announces that, further to its news release of December 9, 2025 and subject to the final approval of the TSX Venture Exchange (the "Exchange"), it has closed its non-brokered private placement raising gross proceeds of \$600,000 through the issuance of 3,000,000 flow-through common shares (each, a "FT Share") at \$0.20 per FT Share (the "Private Placement").

The FT Shares qualify as flow-through shares for purposes of the Income Tax Act (Canada). The Company will renounce said expenditures to the investors for the taxation year ending December 31, 2025.

The FT Shares are subject to a four-month and one day hold period pursuant to securities laws in Canada expiring on April 16, 2026. The Company paid a finder's fee of \$36,000 cash to a qualified arm's length party in accordance with Exchange policies.

The Company intends to use the net proceeds from the Private Placement of FT Shares to incur Canadian exploration expenses (the "Qualifying Expenditures") on its projects in Nunavut prior to December 31, 2026, and the net proceeds from the Private Placement of Shares for general working capital purposes.

About Blue Star Gold Corp.

Blue Star is a mineral exploration and development company focused in Nunavut, Canada. Blue Star's landholdings total over 300 square kilometres of highly prospective and underexplored mineral properties in the High Lake Greenstone Belt. The Company owns the Ulu Gold Project, comprised of the Ulu Mining Lease and Hood River Property, and the Roma Project. A significant high-grade gold resource exists at the Flood Zone deposit (Ulu Mining Lease), and numerous high-potential exploration targets (gold and critical minerals) occur throughout the Company's extensive landholdings, providing Blue Star with excellent resource growth potential. The site of the future deep-water port at Grays Bay is 40 - 100 km to the north of the properties, and the proposed route corridor for the all-weather Grays Bay Road passes close by the Roma and Ulu Gold Projects.

Blue Star is listed on the TSX Venture Exchange under the symbol: BAU, the U.S. OTCQB Venture Market under the symbol: BAUFF, and on the Frankfurt Exchange under the symbol: 5WP0. For information on the Company and its projects, please visit our website: www.bluestargold.ca.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the Policies of the TSX-Venture Exchange) accepts responsibility for the adequacy or accuracy of this Release.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy

any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

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