

Blue Moon Announces \$1 Million Financing for 2021 Drilling

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VANCOUVER, May 25, 2021 - [Blue Moon Metals Inc.](#) (TSXV:MOON)(OTCQB:BMOOF) (the "Company") announces it has arranged a non-brokered private placement of \$1 million to proceed with a drilling program on its 100% owned Blue Moon polymetallic VMS project in the United States. The drilling will be building on the successful results announced in 2019 and 2020 with a combination of resource expansion and step-out opportunities.

The financing is at a price of \$0.06 per unit (the "Unit") with each Unit consisting of one common share and one common share purchase warrant (a "Warrant"). Each Warrant shall entitle the holder thereof to acquire one common share at a price of \$0.12 per share for a period of 36 months subject to an acceleration right if the common shares trade at \$0.25 or higher for 10 consecutive days. The private placement is subject to regulatory approval.

About Blue Moon Metals

Blue Moon Metals (TSXV:MOON)(OTCQB:BMOOF) is currently advancing its Blue Moon polymetallic deposit which contains zinc, gold, silver and copper. The property is well located with existing local infrastructures including paved highways three miles from site; a hydroelectric power generation facility a few miles from site, three hour drive to the Oakland port and a four hour drive to service centre of Reno. The deposit is open at depth and along strike. The Blue Moon 43-101 Mineral Resource includes 7.8 million inferred tons at 8.07% zinc equivalent (4.95% zinc, 0.04 oz/t gold, 0.46% copper, 1.33 oz/t silver), containing 771 million pounds of zinc, 300,000 ounces of gold, 71 million pounds of copper, and 10 million ounces of silver. The 43-101 Mineral Resource report dated November 14, 2018 was authored by Gary Giroux, P. Eng., and Lawrence O'Connor, a QP, and entitled "Resource Estimate for the Blue Moon Massive Sulphide Occurrence". The 43-101 and related press release with details on the resource are available on the company's website and were filed on [www.sedar.com](#) on November 20, 2018. The Company also holds 100% of the Yava polymetallic project in Nunavut that is in the same volcanic lithologies and south of Glencore's Hackett River deposit. More information is available on the company's web site ([www.bluemoonmetals.com](#)).

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.

Qualified Persons

John McClintock, P. Eng, a Director of the Company, is a qualified person as defined by NI 43-101, has reviewed the scientific and technical information that forms the basis for this press release.

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Resource estimates included in this news release are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions set forth in the relevant technical report and otherwise, such statements are not guarantees of

future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices for commodities, the results of future exploration, uncertainties related to the ability to obtain necessary permits, licenses and titles, changes in government policies regarding mining, continued availability of capital and financing, 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. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this press release, and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

The securities referenced in this news release have not and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

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