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**Bluejay Mining plc / EPIC: JAY / Market: AIM & FSE / Sector:
Mining**

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Bluejay Mining Plc ('Bluejay' or the 'Company')

**Exploration Licence awarded at the Kangerluarsuk zinc-lead-
silver Project, Greenland
ahead of maiden drill programme**

Bluejay Mining plc, an AIM and FSE listed Greenland focused company, is pleased to announce that it has been awarded a new mineral exploration licence ('Exploration Licence' or the 'Licence') surrounding the Company's existing Kangerluarsuk zinc-lead-silver Project ('Kangerluarsuk' or the 'Project') in central west Greenland. The Company intends to commence a maiden drill programme at the Project later this year, representing the first drill testing ever conducted at Kangerluarsuk, alongside additional exploration activity as part of its 2020 field season.

Highlights:

- New 586km² mineral Exploration Licence expands Kangerluarsuk by more than five-fold to 692km²
- Licence increase incorporates some of the most prospective ground for undiscovered zinc-lead-silver-copper deposits
- First phase reconnaissance and sampling programme of new Licence area to commence in summer 2020
- Maiden drill programme to be undertaken in summer 2020 at existing and historically undrilled Kangerluarsuk Licence area;
 - o Ground gravity survey planned early in 2020 field season to further refine drill targets
 - o New mapping highlights the presence of previously unrecognised and laterally continuous exposures of

Qaarsukassak Formation (host rock to all known mineralisation at Kangerluarsuk; considered to correlate with the Marmorilik Formation to the south that hosts the former Black Angel zinc-lead-silver mine) up to 40 m thick, within Bluejay's licence areas

- o Historic sampling by Rio Tinto Zinc underpins the resource potential - including up to 1 metre at 41.1% Zn, 0.4 meters at 45.4% Zn and grab samples up to 9.3% Pb, 1.2% Cu and 596 g/t Ag

Roderick McIlree, CEO of Bluejay Mining Plc said, *"We are delighted to have been granted this new Licence area at Kangerluarsuk. Our decision to increase our land holding by over five-fold is testament to our confidence in the Licence's prospectivity. With this in mind we are excited to commence our 2020 field season. This includes a relatively low-cost maiden drilling campaign (subject to MLSA approval) which will target known zinc, silver, lead, silver and copper occurrences that have correlations with the neighbouring former Black Angel zinc-lead-silver mine. We look forward to updating shareholders in due course on developments relating to the upcoming summer work programme, as well as at our advanced Dundas Ilmenite Project and the Disko - Nussuaq Project, as we prepare for a highly active 2020."*

Figure 1. (A) Geological map showing Bluejay's Kangerluarsuk Zinc-Lead-Silver Project, comprising of the Mineral Exploration Licences 2011/32 and 2020/06; **Figure 1.(B)** Geological map showing the positions of newly mapped exposures of Qaarsukassak Formation (host to the known Zn-Pb-Ag mineralisation within the licence areas). Results of sampling by RTZ in the early 1990s also shown for mineralised showings.

Introduction to the Kangerluarsuk Zinc-Lead-Silver Project:

The Kangerluarsuk Zn-Pb-Ag project is located within the Karrat Group, a major Palaeoproterozoic sedimentary basin with abundant Zn-Pb-Ag (\pm Cu) showings. The Karrat Group hosts the former Black Angel Zn-Pb-Ag mine which produced 11 million tonnes at 12.6% Zn, 4.1% Pb and 29 g/t Ag during operation by Cominco (1973-1986) and later Boliden (1986-1990). The mine is situated only 10 km south of Bluejay's new licence area (Fig. 1a). The Company's existing 106 km² exploration licence (MEL 2011/31) at Kangerluarsuk is acknowledged by the Geological Survey of Denmark and Greenland ('GEUS') as the strongest cluster of stream sediment zinc anomalies in Greenland. Bluejay's new licence area has also yielded anomalous Zn, Pb, Cu, Ag and elevated

pathfinder elements (Cd, As, Cs) in historic stream sediments and heavy mineral concentrates ('HMC') indicating the potential for polymetallic mineralisation here. Prospecting at Kangerluarsuk in the early 1990s under a Joint Venture between Rio Tinto Zinc ('RTZ') and Platinova revealed several locations with outcropping high-grade mineralisation, with chip sampling profiles up to 1 meter @ 41.1% Zn, 0.4 meters @ 45.4 % Zn and grab samples up to 9.3% Pb, 1.2% Cu and 596 g/t Ag (as shown in Fig. 1). The Discovery and Discovery South mineralisation (Fig. 1b) consists of massive, coarse-grained, re-crystallised sphalerite (zinc ore mineral) and galena (lead ore mineral), whereas the Kangerluarsuup Glacier mineralisation to the south (Fig. 1b) consists of finely laminated sphalerite-galena ore, with chalcopyrite (copper ore mineral).

A regional mapping and research initiative on the Karrat Group (2015 to present), jointly financed by GEUS and the Greenland Government's Ministry of Mineral Resources, has significantly enhanced the overall geological understanding of the basin and its architecture, allowing Bluejay to further refine the genetic model for the mineralisation within the Kangerluarsuk sub-basin. The known Zn-Pb-Ag (\pm Cu) mineralisation is hosted by ferruginous horizons in graphitic schist within siliciclastic and carbonate rocks of the Qaarsukassak Formation (a newly defined informal unit). This formation is considered to correlate with the Marmorilik Formation to the south, that hosts the former Black Angel mine. The overlying Nûkavsak Formation, a thick package of turbidite facies metagreywackes, is now interpreted to have been thrust over the Qaarsukassak Formation. Significantly the recent mapping by GEUS highlights the presence of previously unrecognised exposures of Qaarsukassak Formation, up to 40m thick, within Bluejay's licence areas which have the potential to host mineralisation. Tectonic repetition of the Qaarsukassak Formation through thrusting is also recognised.

Bluejay acquired the Kangerluarsuk Project in January 2017 when it purchased Avannaa Exploration ('Avannaa') and its exploration assets in an all share transaction with Cairn Energy Plc. Between 2011 and 2013, Avannaa carried out an aggressive campaign to advance the Project. Avannaa completed detailed geological and structural mapping, and a series of intense geochemical anomalies were discovered within a 15km long NE-SW trending lineament based on MMI (Mobile Metal Ion) and SGH (Soil Gas Hydrocarbon), and bulk soil geochemistry surveys. The SGH study defined a signature highly consistent with a deeply buried (>500m) base metal deposit with a rating of 6.0, the highest score possible in the SGH rating system. Biogeochemical sampling by the European Union funded 'UpDeep' programme who carried out a pilot study at Kangerluarsuk in 2017, identified anomalies which are

coincident with the SGH redox zones.

Avannaa also commissioned Geotech Ltd., to fly a 348 line-km helicopter-borne audio frequency magneto-variational (AFMAG) survey using the ZTEM (Z-Axis Tipper electromagnetics) system, which identified several highly conductive bodies close to the modelled basement contact. The ZTEM data supplements an earlier 435 line-km helicopter-borne DIGHEM^V electromagnetic survey commissioned by Platinova in 1997. Three of the conductive bodies are coincident with the strongest surface geochemical anomalies and are considered the highest priority drill targets. Thus, several independent methods have been combined to pinpoint drill-targets that are now ready to be tested through a maiden drill programme in 2020. Despite significant and extensive outcropping base metal mineralisation, this will be the first time Kangerluarsuk will undergo drill testing. In order to further refine the drill targets Bluejay is planning to undertake a detailed ground gravity survey ahead of the drilling programme. Concurrent with the drill programme, the Company will undertake surface exploration within the new Licence to include steam sediment, scree sediment and HMC sampling, along with prospecting for outcropping mineralisation and/or prospective host lithologies.

Lodging the Exploration Licence

Bluejay lodged an application in October 2019 for an additional mineral Exploration Licence at Kangerluarsuk (see RNS dated 21 October 2019). The new Licence (MEL 2020/06; Fig 1a) has been awarded by the Mineral Licence and Safety Authority, Greenland ('MLSA') and surrounds the Company's existing 106km² Licence (MEL 2011/31; Fig. 1a). The new Licence provides a buffer around the existing Kangerluarsuk Project, ensuring the security and integrity of the Project ahead of the maiden drilling in summer 2020.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

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Anonymous (not verified)

Exploration Licence awarded at Kangerluarsuk

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Company Announcement - General

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