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Bluejay Mining PLC
08 July 2020

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

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

Grant of Options

Bluejay Mining plc, the AIM and FSE listed company with projects in Greenland and Finland, announces that the Board of Directors has today agreed to issue options over a total of 7,250,000 ordinary shares of 0.01 pence each in the capital of the Company ('Share Options') to certain employees (none of whom are Directors of PDRMs) of the Company. These Share Options will vest on 10 July 2020 and will expire on 30 July 2025.

The details of the Share Options to be granted are set out below:

Exercise price (£)	0.10	0.15
Number of options granted	5,150,000	2,100,000

The Share Options represent in aggregate 0.75% of the existing issued ordinary share capital of the Company and have been issued to employees and consultants of the Company in line with the Company's ongoing incentive plans.

Following the grant of the Share Options, in aggregate there will be 19,750,000 ordinary shares of 0.01 pence each of the Company under option to directors and employees of the Company, representing 2.04% of the existing issued ordinary share capital of the Company.

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.

****ENDS****

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Notes

Bluejay is dual listed on the London AIM market and Frankfurt Stock Exchange with projects in Greenland and Finland. Its most advanced project is the Dundas Ilmenite Project in Greenland, which is being developed towards production in the near term. The Dundas Ilmenite Project has been proven to be the highest-grade mineral sand ilmenite project globally, with a JORC Compliant Resource of 117 million tonnes at 6.1% ilmenite and a maiden offshore Exploration Target of between 300Mt and 530Mt of ilmenite at an average expected grade range of 0.4 - 4.8% ilmenite in-situ.

The Company's strategy is focused on securing an offtake partner and commencing commercial production at Dundas in the near term in order to create a company capable of self-funding exploration on current projects and future acquisitions.

Bluejay holds three additional projects in Greenland - the 2,897sq km Disko-Nuussuaq ('Disko') Magmatic Massive Sulphide nickel-copper-cobalt-platinum group element-gold project ('Ni-Cu-Co-PGE-Au'), which has shown its potential to host mineralisation similar to the world's largest nickel-copper mining district at Noril'sk-Talnakh, northern Russia; the 692sq km Kangerluarsuk zinc-lead- silver project ('Kangerluarsuk'), where historical work has recovered grades of 41% zinc, 9.3% lead and 596 g/t silver and identified four large-scale drill ready targets; and the 2,025 sq km Thunderstone project, which has the potential to host large-scale base metal, gold and uranium deposits.

The Company also has a 100% interest in a portfolio of copper, zinc and nickel projects in Finland. This multi-commodity

portfolio has been restructured to be cost-sustainable whilst determining the best plan for future development.

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Anonymous (not verified)

Grant of Options

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Directors' Dealings

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