

Bluejay Mining plc / EPIC: JAY / Market: AIM / Sector: Mining  
10 November 2020

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

**Consideration for Royalty resolution in Finland**  
**&**  
**Issue of Equity**

Bluejay Mining plc, the AIM, OTCQB and FSE listed exploration and development company with projects in Greenland and Finland, announces that, as part of a proposed joint-venture agreement that it has entered into today, it will pay consideration of £100,000 in cash and £100,000 payable in shares to Magnus Minerals Limited ("Magnus") to settle historical royalty arrangements to ensure that all future royalty arrangements are clear and without encumbrance, on its Enonkoski nickel project and elsewhere within its Finnish portfolio.

A fee of £100,000 is payable in new Ordinary Shares to Magnus based on the prior 30-day volume weighted average share price from the date the Royalty resolution was signed. As such, it is proposed to issue 1,060,063 new Ordinary Shares at a price of £0.09433 (the "Royalty Shares").

The Company will also issue new Ordinary Shares to certain employees of the Company, as a bonus (aligning employees with success of the Company), based on the same 30-day volume weighted average share price. As such, it is proposed to issue 600,000 new Ordinary Shares at a price of £0.09433 (the "Bonus Shares").

**Issue of Equity**

The Royalty Shares and Bonus Shares were issued by the Company on 10 November 2020 and rank pari passu with the existing Ordinary Shares. Application has been made for these Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings in the new Ordinary Shares will commence on or around 20th November 2020.

**Total voting rights**

Following the issue of the Royalty and Bonus Shares, the total issued share capital of the Company will consist of 971,629,460 Ordinary Shares with voting rights. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company is 971,629,460 and this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

In addition, Magnus Minerals has agreed to enter into an orderly market arrangement in the event they decide to dispose of the shares.

### **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.

For further information please visit <http://www.bluejaymining.com> or contact:

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### **Notes**

Bluejay is listed on the London AIM market and Frankfurt Stock Exchange and its shares also trade on the OTCQB Market in the US. 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 Mineral Resource reported in accordance with the JORC Code 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 its 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 and gold deposits.

**\*\*ENDS\*\***

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