

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

15 February 2021

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

Letter of Interest received from

US EXIM Bank

Bluejay Mining plc, the AIM and FSE listed, and OCTQB traded, exploration and development company with projects in Greenland and Finland, is pleased to announce that its 100% owned subsidiary Dundas Titanium A/S has received a Letter of Interest ("LOI") from the Export-Import Bank of the United States ("EXIM") for the provisional sum of approximately US\$208 million in debt funding for the capital requirements of the Dundas Ilmenite Project. Any potential debt financing would be eligible for a maximum repayment term of 8 years 6 months.

Shareholders should note that whilst there is no guarantee that binding terms will be reached with EXIM to provide project financing for Dundas, the Company and EXIM will continue to progress the necessary eligibility requirements in order to secure the financing.

Bluejay is also advancing discussions with European Export Credit Agencies as well as other traditional commercial lenders to ensure the highest quality and most favourable commercial terms available for the development of Dundas.

About EXIM

The Export-Import Bank of the United States (**EXIM**) is the official export credit agency of the United States. **EXIM** is an independent Executive Branch agency with a mission of supporting American jobs by facilitating the export of U.S. goods and services.

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 financing ahead of commencing commercial production at Dundas 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. Bluejay also has a prospective joint-venture agreement with a mining major at Enonkoski in Finland.

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Anonymous (not verified)

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Company Announcement - General

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