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Bluejay Mining PLC
06 January 2022

**Bluejay Mining plc / EPIC: JAY / Market: AIM / Sector: Mining
6 January 2022**

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

**Bluejay Initiation Report Released by Independent Investment
Research**

Bluejay Mining plc, the AIM and FSE listed, and OTCQB traded, exploration and development company with projects in Greenland and Finland, is pleased to share that Independent Investment Research, a company headquartered in Denver, United States which specialises in providing high quality commissioned equities and funds research in Australia and the United States, has released an Initiation Report on Bluejay.

The report can be accessed on the Company's website at:

<https://bluejaymining.com/investors/results-reports-presentations/>.

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

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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 multiple projects in Greenland and Finland, Bluejay has now secured three globally respected entities as partner, customer, and co-investor on three of its projects, giving the Company and its shareholders both portfolio and commodity diversification in high quality jurisdictions.

Bluejay has signed a definitive joint venture agreement with KoBold Metals to guide exploration for new deposits rich in the critical materials for electric vehicles (The Disko-Nuussauq Project). Principal investors in KoBold include Breakthrough Energy Ventures, a climate & technology fund, overseen by Bill Gates, and whose investors include Michael Bloomberg, Jeff Bezos, and Ray Dalio. Other investors in KoBold include Andreessen Horowitz, the premier Silicon Valley venture capital fund and

Equinor, the Norwegian state-owned multinational energy company.

Bluejay's most advanced project is the Dundas Ilmenite Project in Greenland, which is fully permitted and being developed towards production in the near term, with preparatory activities scheduled to commence in 2022. 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 117Mt 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 has agreed a Master Distribution Agreement with a major Asian conglomerate for up-to 340,000ktpa of its anticipated 440,000ktpa annual output. The Company's strategy is focused on securing financing ahead of commencing commercial production at Dundas and has appointed a Global Investment Bank as the lead arranger. This strategy will create a company capable of self-funding exploration on its current and future projects.

Bluejay holds two additional projects in Greenland - 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 joint-venture agreement with a mining major at Enonkoski in Finland and has recently signed a binding agreement for a partial divestment in a fourth Finnish project.

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