

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

11 April 2022

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

Disko-Nuussuaq Field Programme Update

Bluejay Mining plc, the AIM, FSE-listed and OTCQB traded exploration and development company, reports, on behalf of Nikkeli Greenland A/S, the Joint Venture ("JV") company created by Bluejay and its JV partner KoBold Metals ('KoBold'), a revision to the 2022 field programme at the Disko-Nuussuaq project ('Disko'), in Greenland announced on 24th March 2022.

Following further evaluation of the work programme, the JV has revised the 2022 programme to double the collection and analysis of modern data for the entire suite of potential targets and begin diamond drilling in 2023. This additional work will allow the JV to determine the best drill targets at Disko.

Bo Møller Stensgaard, CEO of Bluejay Mining, commented: *"The JV's revised work programme represents the best route to exploration success. We're confident in KoBold's ability to create more long-term value out of this than anyone else.*

"The JV will be carrying out a much more extensive geophysical, geological and geochemical programme this field season to define the best drill targets.

"The now much more extensive programme will still commence in early June, with mobilisation and build-up of the exploration camp from mid-May. I look forward to keeping the market updated on its progress."

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018.

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For further information on the Company and the project please visit the website at: www.bluejaymining.com

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About Bluejay Mining Plc

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 four globally respected entities as partners, 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-Nuussuaq 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. Dundas has 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 340ktpa of its anticipated 440ktpa annual output. The Company has signed on a major European bank to head the financing syndicate for Dundas. 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 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 has agreed a joint-venture agreement with a mining major at its Enonkoski Project in Finland and has recently signed a binding agreement for a partial divestment in a fourth Finnish project.

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Company Announcement - General

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