

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

4 November 2022

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

Board Change

Bluejay Mining plc, the AIM, FSE-listed and OTCQB traded exploration and development company, announces that Mr. Eric Sondergaard, who has worked for the Company since January 2017 and has served as Chief Operating Officer since January 2021, is resigning from his position as COO and from the board of directors of Bluejay Mining plc as well as affiliated companies, Disko Exploration Ltd, Nikkeli Project Company Ltd and Nikkeli Greenland A/S with immediate effect.

The Company would like to take this opportunity to wish Eric well and thank him for his hard work and service over the last 5 years.

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.

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, through its wholly owned subsidiary Disko Exploration Ltd., 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.

Disko Exploration Ltd 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 signed a binding agreement for a partial divestment in a fourth Finnish project.

****ENDS****

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Board Change

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Executive Changes

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