

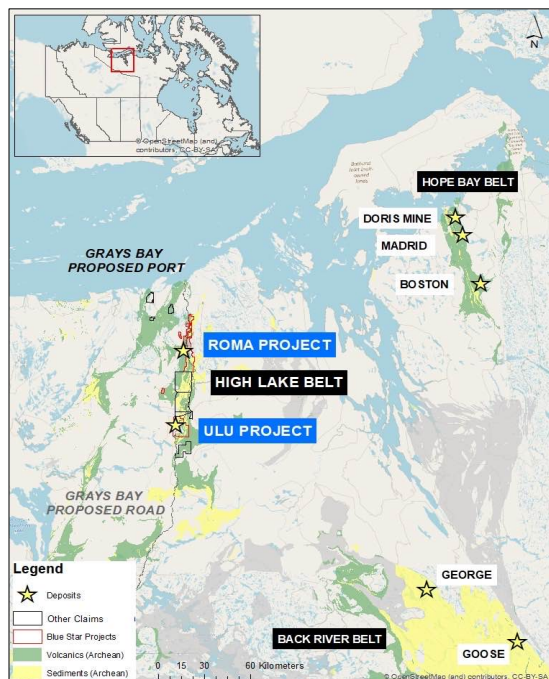


GOLDEN OPPORTUNITY IN CANADA'S FAR NORTH

INVESTMENT HIGHLIGHTS

Blue Star holds underexplored & highly prospective district scale projects in Nunavut, Canada - one of the last mineral exploration frontiers:

- Large high-grade gold resource at Ulu
- Excellent discovery potential, target rich environment
- Extensive pipeline with +100 mineral showings - precious and critical minerals
- Insiders own +50% | Market cap of <C\$20M
- Strong management team; history of discovery in Nunavut
- Mining friendly jurisdiction with transparent regulatory regime



ULU GOLD RESOURCE*

| | | | |
|----------------------|---------|-------------|---------------|
| Measured & Indicated | 2.53 MT | 7.02 g/t Au | 572,000 Oz Au |
| Inferred | 1.28 MT | 7.34 g/t Au | 303,000 Oz Au |

- Positive Potential Future Catalysts (external)**
- Infrastructure (Grays Bay Road and Port)
 - Nunavut becoming exploration cost competitive
 - More attractive to major mining companies

- Positive Future Catalysts (internal)**
- Expansion of resource base
 - Potential additional belt scale consolidation
 - Attracting strategic partners

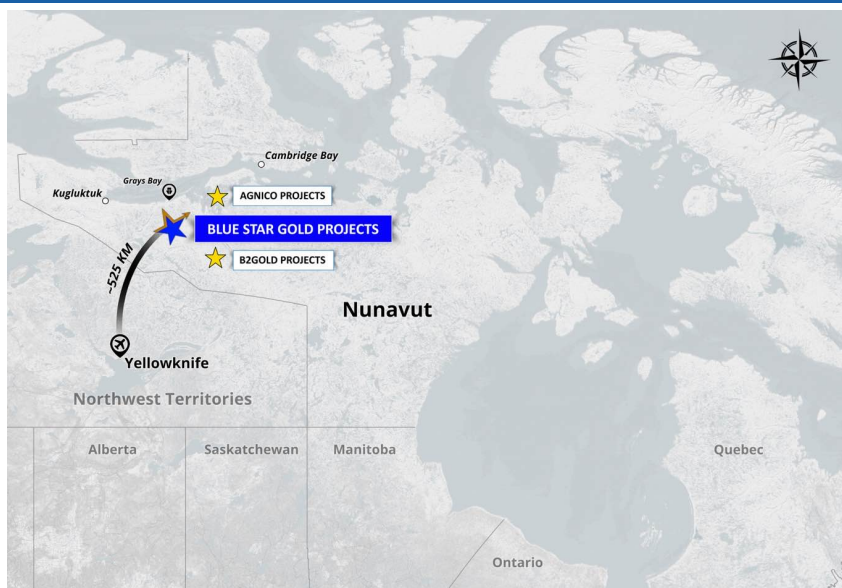
*As reported in the amended technical report, titled "Technical Report on the Ulu Gold Project, Nunavut, Canada," dated February 2023 and filed on SEDAR by an independent and qualified person for the Mineral Resource Estimate, as defined by NI 43-101, is Chris MacInnis, P. Geo (#2059) from ALS-GoldSpot Ltd.



ABOUT NUNAVUT

Officially its own territory since 1999, Nunavut comprises a broad land mass and much of the Arctic Archipelago. It's sparsely populated, but geographically vast. The Arctic Ocean lies to the north and Greenland, separated by a series of straits, to the east. Its only land boundaries are with Manitoba to the south and the Northwest Territories to the west. At more than 2,000,000 sq km (about 808,000 sq mi) Nunavut is larger than Mexico. In fact, if Nunavut were its own nation, it would rank 15th largest on the globe.

The Nunavut economy relies on mining, oil, gas and mineral exploration, along with traditional hunting, fishing, and increasingly, tourism. There are major gold mines, also some copper, silver and until recently, diamonds. Territorial capital Iqaluit is on Baffin Island and hosts the annual Nunavut Mining Symposium.



Forward-Looking Statement

The scientific and technical data contained in this presentation relating to Blue Star Gold's mineral properties was reviewed by Darren Lindsay, Vice President Exploration, P. Geo., a non-independent qualified person to Blue Star Gold, who acts as a "qualified person" under National instrument 43-101 Standards of Disclosure for Mineral Projects.

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