

BLUE STAR GOLD CORP.

Presentation 2026



Cautionary statement on forward-looking information

Except for the statements of historical fact contained herein, certain information presented constitutes "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking statements, including but not limited to, those with respect to potential expansion of mineralization, future plans for resource estimation and exploration and potential mining method involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Blue Star Gold Corp. ("Blue Star Gold" or the "Company") to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks related to remote operations, the actual results of current exploration activities, conclusions of economic evaluations, uncertainty in the estimation of ore reserves and mineral resources, changes in project parameters as plans are refined, future prices of metals, economic and political stability in Canada and the United States, environmental risks and hazards, increased infrastructure and/or operating costs, labour and employment matters, and government regulation as well as those factors discussed in the section entitled "Risk Factors" in Blue Star Gold's Management's Discussion and Analyses of its annual financial statements, filed on www.sedar.com. Although Blue Star Gold has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Blue Star Gold disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking statements.

NI 43-101 Disclosures

Certain information in this presentation is derived from the results of a Mineral Resource Estimate of the Ulu Gold Project. The independent Qualified Person for the Mineral Resource Estimate, as defined by NI 43-101, is David Burga, P. Geo. (Nunavut #2272) from P&E Mining Consultants Inc. The effective date of the updated 2026 MRE is May 15, 2026, and a Technical Report on the Ulu Gold Project has been filed by the Company on SEDAR.

Trish Toole, P.Geo., Exploration Manager, Blue Star Gold Corp., is the Company's designated Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and approved the scientific and technical information in this presentation.

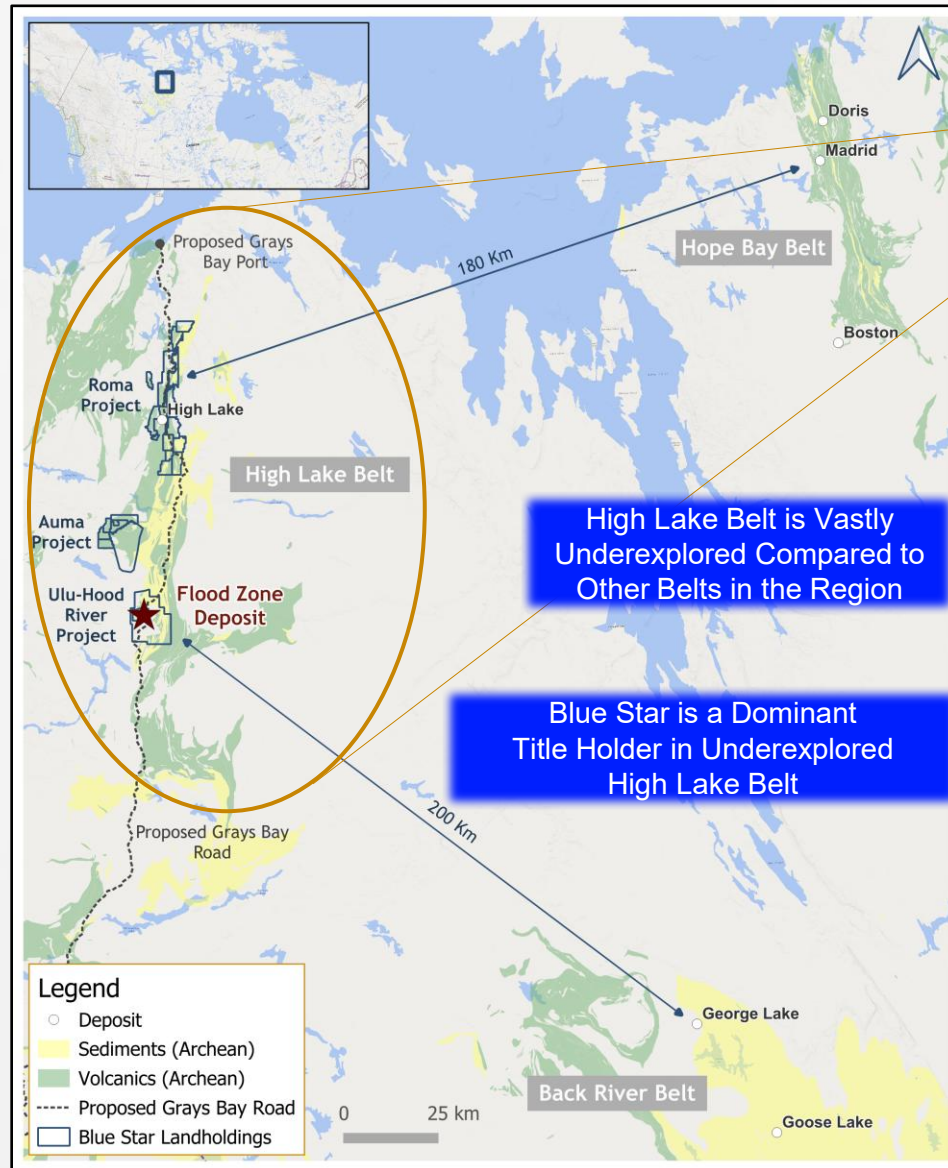
Blue Star Gold has not independently verified any of the data from third party sources referred to in this presentation or ascertained the underlying assumptions relied upon by such sources that the information contained herein is accurate. All sources of data contained herein are from Blue Star Gold unless otherwise noted.



High Potential District Scale Projects

- Dominant landholder in highly prospective Belt in Nunavut, Canada
- High-grade gold resource at Ulu Project
- Rapid resource expansion potential throughout extensive landholdings
 - Numerous precious & critical mineral targets
- Mining-friendly jurisdiction with transparent regulatory regime
- Two majors operating within ~200 km radius
- Major infrastructure development planned (Grays Bay Road & Port)
- Attractive valuation, strong management, large insider shareholdings
- Exciting exploration results from the 2026 exploration campaign that targeted discovery and resource growth opportunities

Northern Belts Have Favourable Geology



High Lake Belt, **Blue Star**

- Regional shear (Kennarctic shear)
- Numerous mineral showings, underexplored vs. other Belts
- Established gold resource (Ulu)
- 135 km long Belt

Hope Bay Belt, **Agnico Eagle**

- Gold development project (Doris), first production targeted for 2030, +400K oz Au annually
- Established resources (Boston, Madrid)
- 80 km long Belt

Black River Belt, **B2Gold**

- Multiple gold deposits
- First gold pour 2025, forecast +300K oz Au annually

Arctic Economic and Security Corridor Project referred to the Major Projects Office in March 2026

Prime Minister Mark Carney created the Office last year to fast-track infrastructure projects that are deemed to be of national importance

- West Kitikmeot Resources Corp. (WKR) is the Inuit-owned and led developer of the GBRPP within the Arctic Security Corridor
- The Arctic Security Corridor is Nation-building infrastructure, comprised of an all-season road extending from AB through YK and the NWT's Slave Geological Province, to Grays Bay on the Arctic Ocean
- Situated at the northern terminus of the Arctic Security Corridor, the GBRPP is comprised of a new port on the Arctic Ocean, and a 230 km road connection to the NWT's winter road network
- This strategic infrastructure will strengthen Arctic sovereignty, strengthen national supply chains and unlock access to vast untapped mineral resources

(www.arcticsecuritycorridor.ca)



Proposed road passes directly by
Blue Star's projects, and the Port
lies ~100 km North of the Ulu Project

GBRPP Encompassed by Arctic Security Corridor



Government of Canada Begins Consultations to Consider Listing Grays Bay Project Under Building Canada Act

CAMBRIDGE BAY, NU, June 24, 2026 /CNW/ - West Kitikmeot Resources Corp. (WKR) announces that the Government of Canada has initiated consultations to consider listing the Grays Bay Road and Port Project (Grays Bay or the Project) under Schedule 1 of the *Building Canada Act*. Following the March 12, 2026, announcement by Prime Minister Mark Carney that Grays Bay would be referred to the Major Projects Office (MPO), this is **a further endorsement of the national significance of the Project, which can accelerate its development.**

The *Building Canada Act* is a tool to help advance select major projects that are deemed to be of national interest through a **streamlined federal review and approval process**. The main purpose of listing under the Act is to streamline multiple federal decision points in the approval process into one decision. When a project is being considered for listing under the *Building Canada Act*, the Government of Canada consults with Indigenous rights holders, territories, and provinces, and relevant federal departments on whether a project may be in the national interest, including considerations of the factors outlined in the Act. More information about the *Building Canada Act* as it relates to projects of national interest is available at:

<https://www.canada.ca/en/one-canadian-economy/services/building-canada-act-projects-national-interest.html>

The Grays Bay Road and Port Project is currently undergoing a Review led by the Nunavut Impact Review Board (NIRB) pursuant to the *Nunavut Land Claims Act* and the *Nunavut Project Planning and Assessment Act*. All treaty-based assessment processes must be completed for the expedited federal approval to take effect. **This process puts Indigenous review and approval first and then expedites subsequent steps.**

"We are pleased to see Grays Bay move closer towards a listing under the *Building Canada Act*. This ensures that, once Inuit have given the go-ahead through a NIRB Review, the federal government will be organized and efficient with the rest of the regulatory process, so construction can go ahead."

- Mr. David Omilgoitok, co-Chair, West Kitikmeot Resources Corp.

"Today's announcement is another significant endorsement of the national significance and strategic importance of the Grays Bay Project. It moves us another step closer to realizing the Project's economic, community, security and sovereignty benefits."

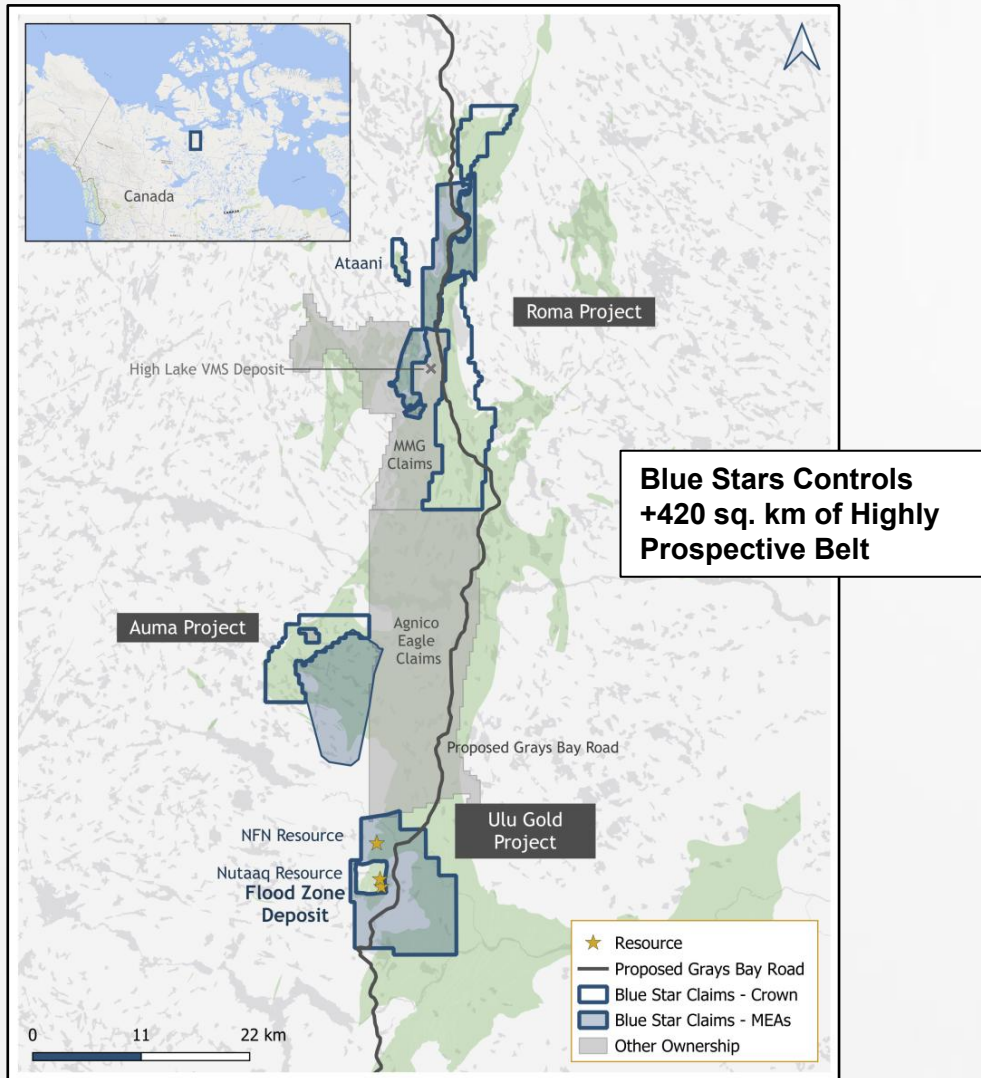
- Mr. Brendan Bell, CEO, West Kitikmeot Resources Corp.

About West Kitikmeot Resources Corp.

West Kitikmeot Resources Corp. (WKR) is a private resource development company with a mission to develop the Kitikmeot Region for the benefit of Kitikmeot Inuit. WKR is the developer of the Grays Bay Road and Port Project and holds mineral tenure along the Project route. WKR's largest shareholder is an affiliate of the Kitikmeot Inuit Association, the democratically elected representative of the Inuit of the Kitikmeot Region of Nunavut. More information can be found at www.westkit.ca.



Proposed road passes directly by Blue Star's projects, and the Port lies ~100 km North of the Ulu Project



Ulu Gold Project

- 950 ha Ulu lease
- Abundant drill ready resource growth targets
- Ulu Mineral Resource*
 - M&I 558K oz. Au (2.204 MT @ 7.87 g/t)
 - Inf. 476K oz. Au (3.263 MT @ 4.54 g/t)
- Highly prospective, contiguous ~11,200 ha Hood River property

**News Release dated May 21, 2026*

Roma & Auma Projects

- North High Lake Greenstone Belt, recently expanded to ~30,100 ha
- Auma: high-grade gold, limited historic drilling, 2026 focus
- Numerous targets for future resource growth potential (Au and critical minerals) on Roma
 - Sand Lake: new acquisition, high-grade Cu in historic drilling
 - Avalliq: new high-potential gold prospect
 - Ataani: VMS Discovery in 2024

**The independent Qualified Person for the Mineral Resource Estimate, as defined by NI 43-101, is David Burga, P. Geo. (Nunavut #2272) from P&E Mining Consultants Inc.*

Ulu Mining Lease, Flood Zone Deposit

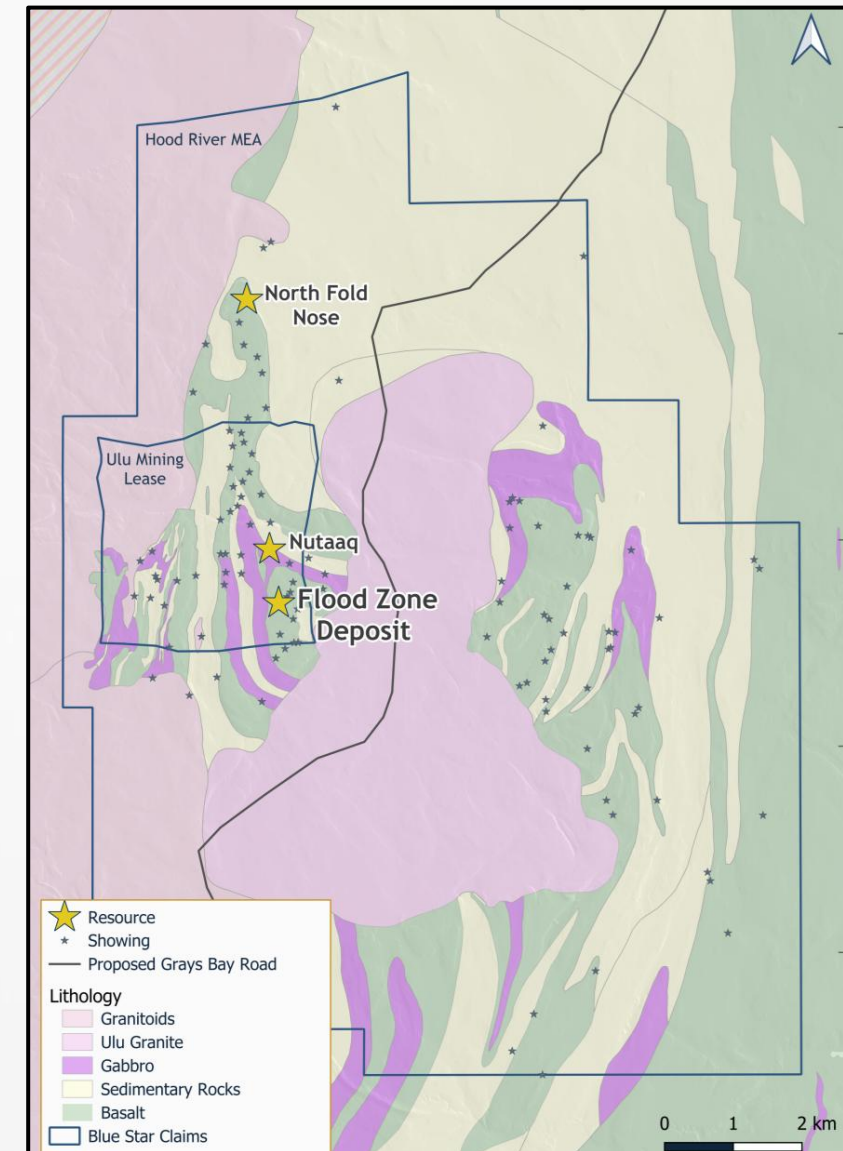
- Large high-grade gold resource
- +400-metre-long shear-hosted Archean lode gold deposit
- Spatially associated with ~6 km long Ulu fold
- Positive metallurgical studies, co-mingle zones, +90% gold recovery
- Infrastructure: airstrip, camp, roads, u/g decline (1.7 km development to 150 m level)

Hood River

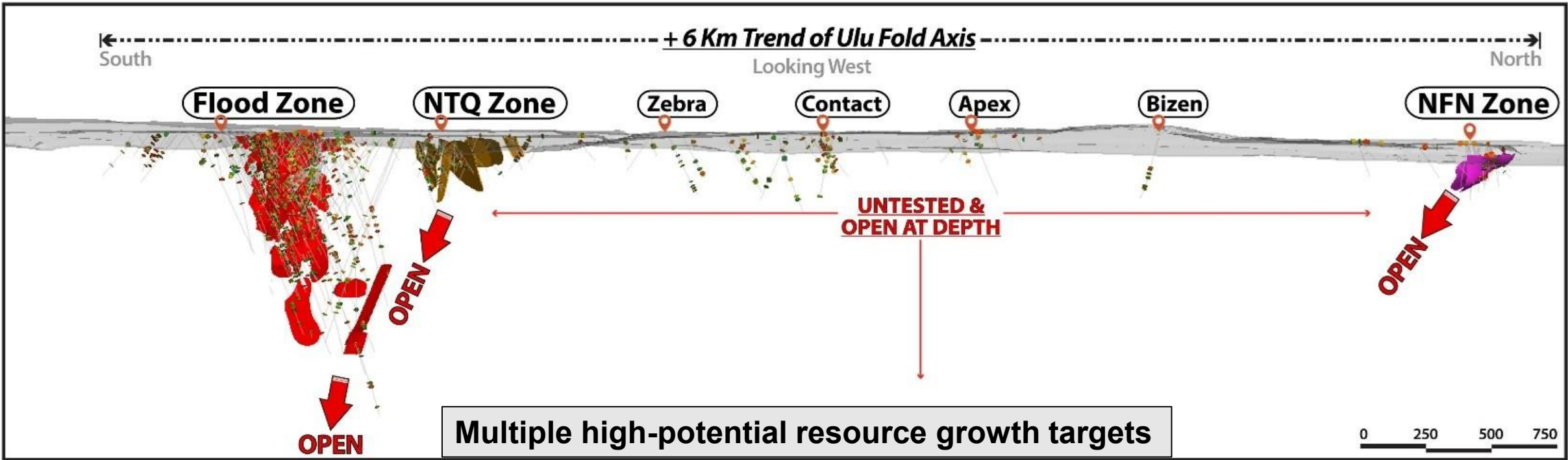
- Numerous gold zones, target rich, highly underexplored
- Same deformation history and volcano-sedimentary stratigraphic sequences as the Flood Zone (Ulu anticline)



Ulu Camp



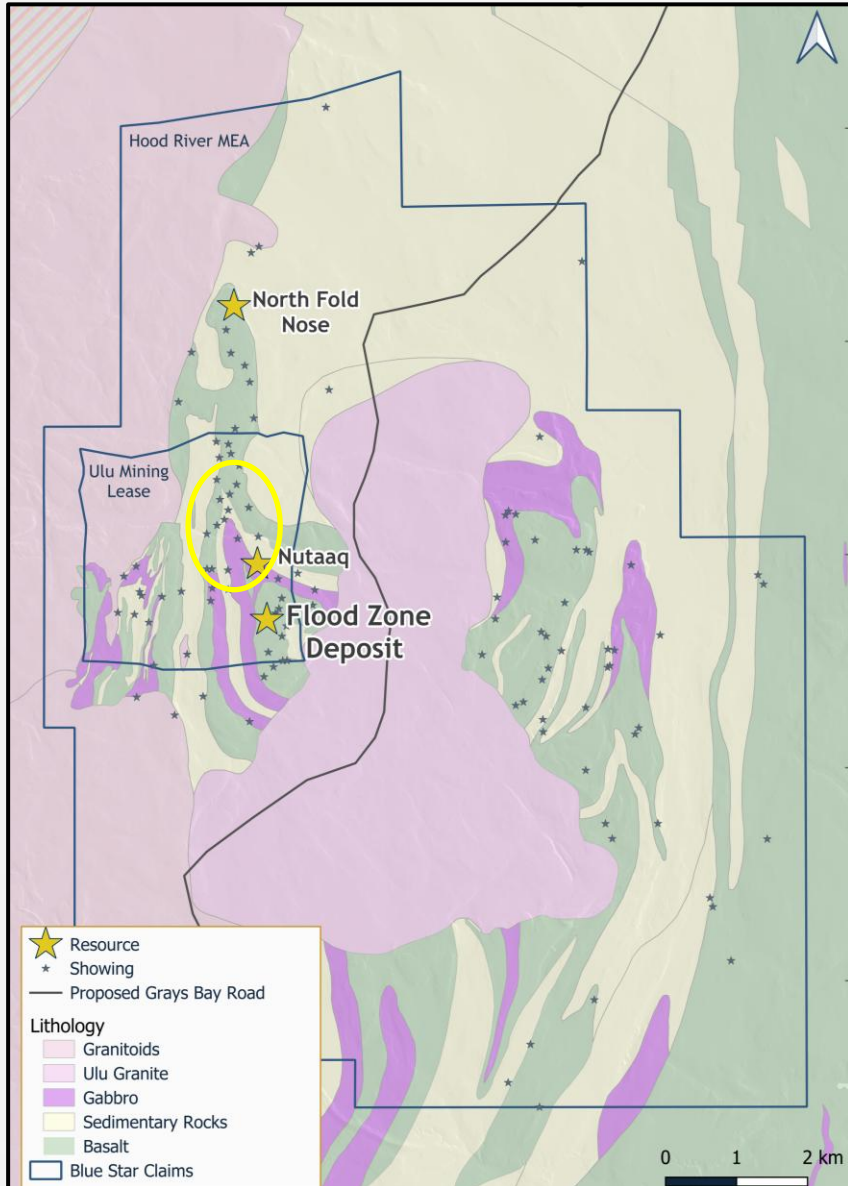
Ulu Gold Project: Zones Open at Depth and Strike



ULU GOLD PROJECT - Mineral Resource Estimate*

Measured & Indicated	2.204MT	7.87 g/t Au	558,000 Oz Au
Inferred	3.263 MT	4.54 g/t Au	476,000 Oz Au

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Multiple High-Potential Gold Resource Growth Targets

Priority targets along a 3-kilometre gold-enriched corridor of the Ulu Fold

- Contact-Zebra-Apex
 - ~2000 m long trend, limited historical shallow drilling, some unsampled mineralized sections
 - Historical intercept: 4.70 g/t Au over 4.4 m
- Encouraging drill results at Nutaq North
 - Up to 300 m long trend, high-grade gold (+100 g/t) at surface
 - 600 m north of Flood deposit
 - 2025 intercept: **7.3 g/t Au over 5.7 m**
 - 2026 exploration results include: 8.0 m of 2.56 g/t Au, including 1.5 m of 7.41 g/t Au

Key Regional Gold Resource Growth Targets, Roma & Auma

Very Limited Historical Exploration Conducted

Roma Main

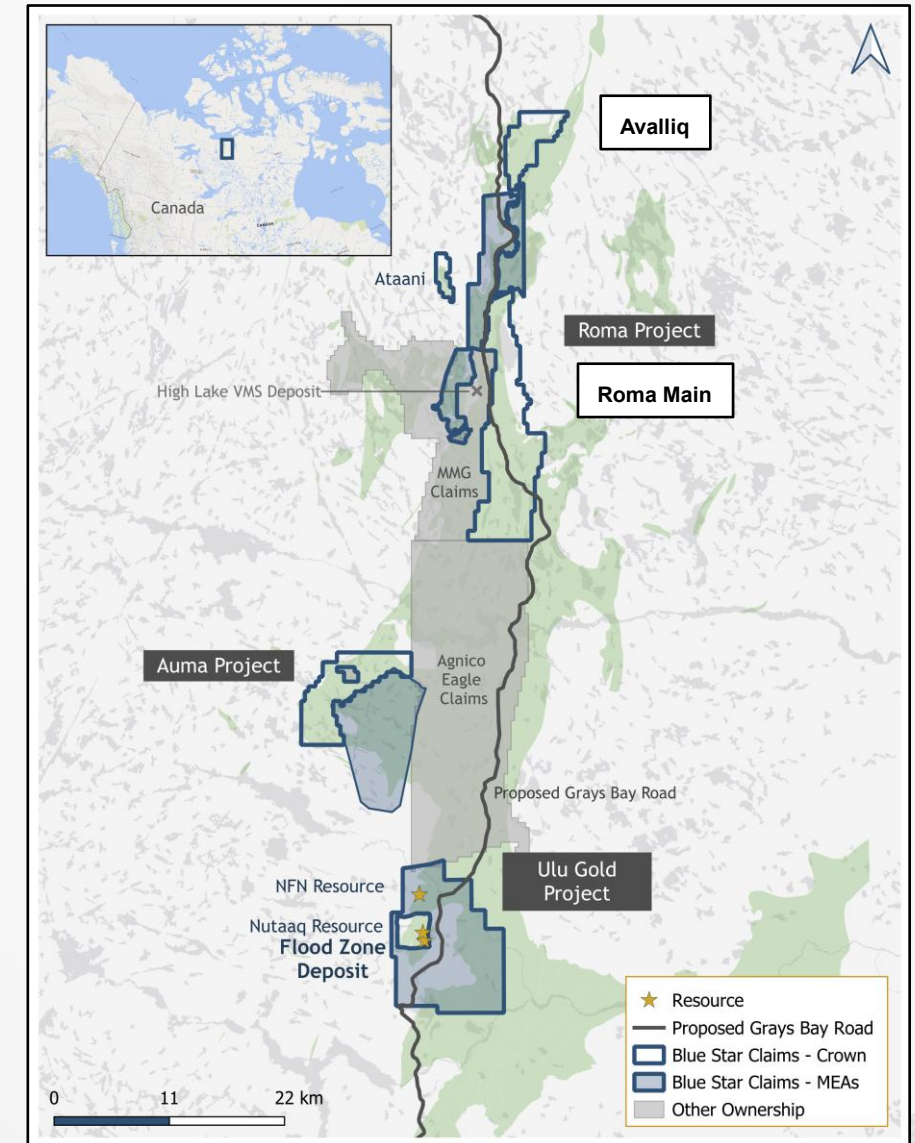
- +~2 km strike length, limited historic drilling returned 12.38 g/t Au over 2.31 m (BHP 91MD-01)
- Visible gold in multiple holes

Auma 2026 – conducted 1st drill program at high-potential prospect

- Several high-priority areas along +400 m strike length, >20 g/t Au samples
- Visible gold in surface samples
- Several airborne magnetic & conductive trends; limited historic drilling returned 15.3 g/t Au over 2.6 m (BHP hole 95BHD-02)
- 2026 highlight results include: **1.9 m @ 16.74 g/t Au, 2 m @ 10.6 g/t Au, 4.3 m @ 6.2 g/t Au, 8 m @ 2.7 g/t Au**

Avalliq

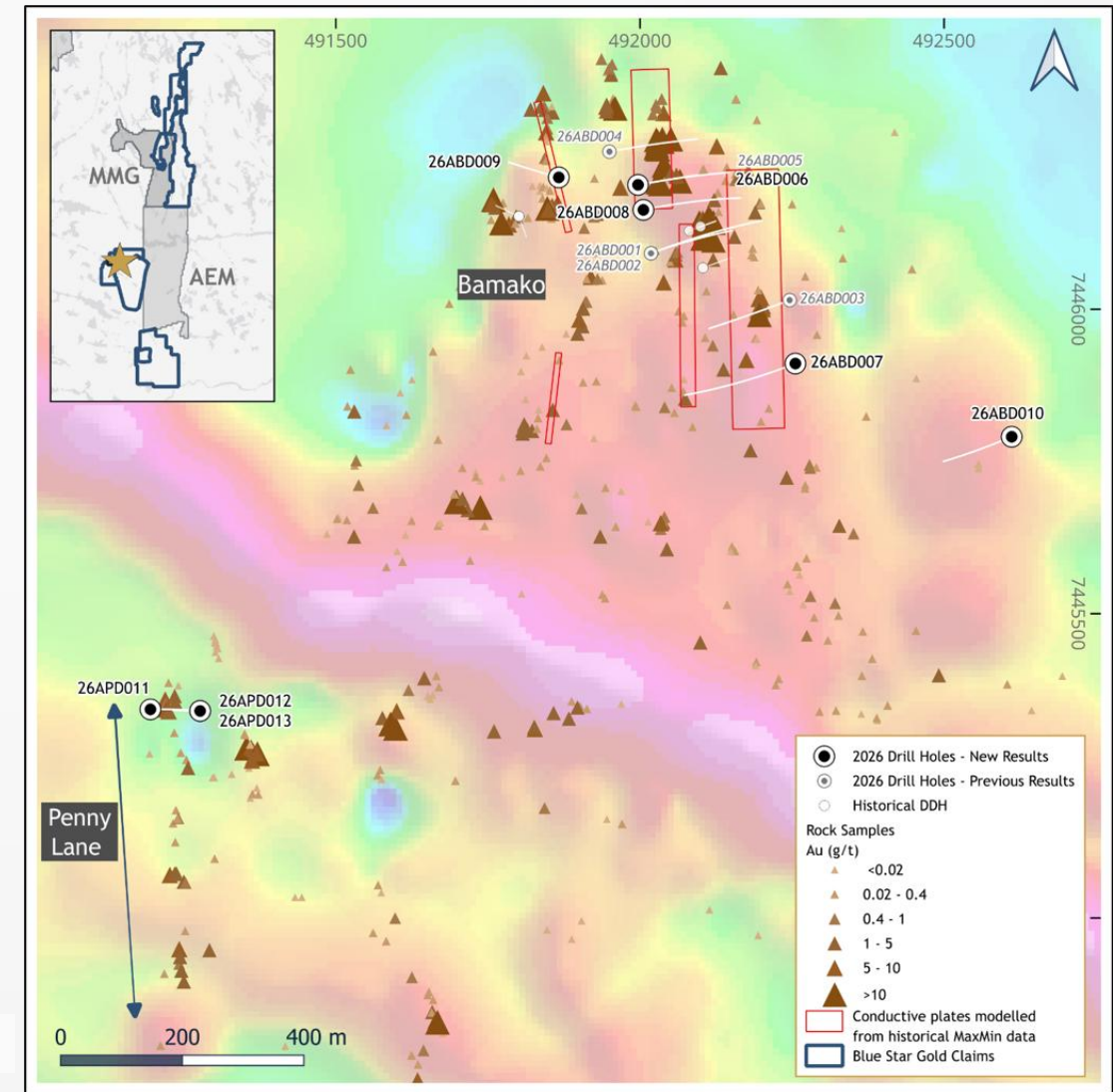
- Four significant gold prospects, extensive mineralized trends
- Visible gold, surface grab samples grading ++10 g/t Au
- MOV prospect historical trench outlined 2 m wide vein over 100 m of strike; vein width samples average 8.4 g/t Au



2026 Regional Focus - Auma Project

Highlights

- ~12K ha district-scale land position prospective for both high-grade orogenic gold and volcanogenic massive sulphide (VMS) mineralization
- Bamako hosts high-grade, vein-hosted gold mineralization, including surface samples exceeding 100 g/t Au
- Mineralization is associated with quartz veins, sulphide-rich selvages, and alteration halos
- Limited historical drilling - 6 holes, best intercept of **15.3 g/t over 2.60 m** (Zone 1, BHP 95BHD-02)
- Penny Lane - a new prospect discovered in 2025 - high grade Cu and Au grades, surface samples up to 5.06% Cu and 7.64 g/t Au
- 2026 program: ~2,400 m drill program; results include: **1.9 m of 16.74 g/t Au** and **2 m of 10.6 g/t Au** at Bamako, and 2.7 m of 2.7 g/t Au at Penny Lane
- Multiple styles of mineralization, including carbonate-altered shear-hosted gold and VMS-related zinc and copper occurrences, highlight the project's strong discovery potential and the significant opportunity presented by the large areas that remain unexplored

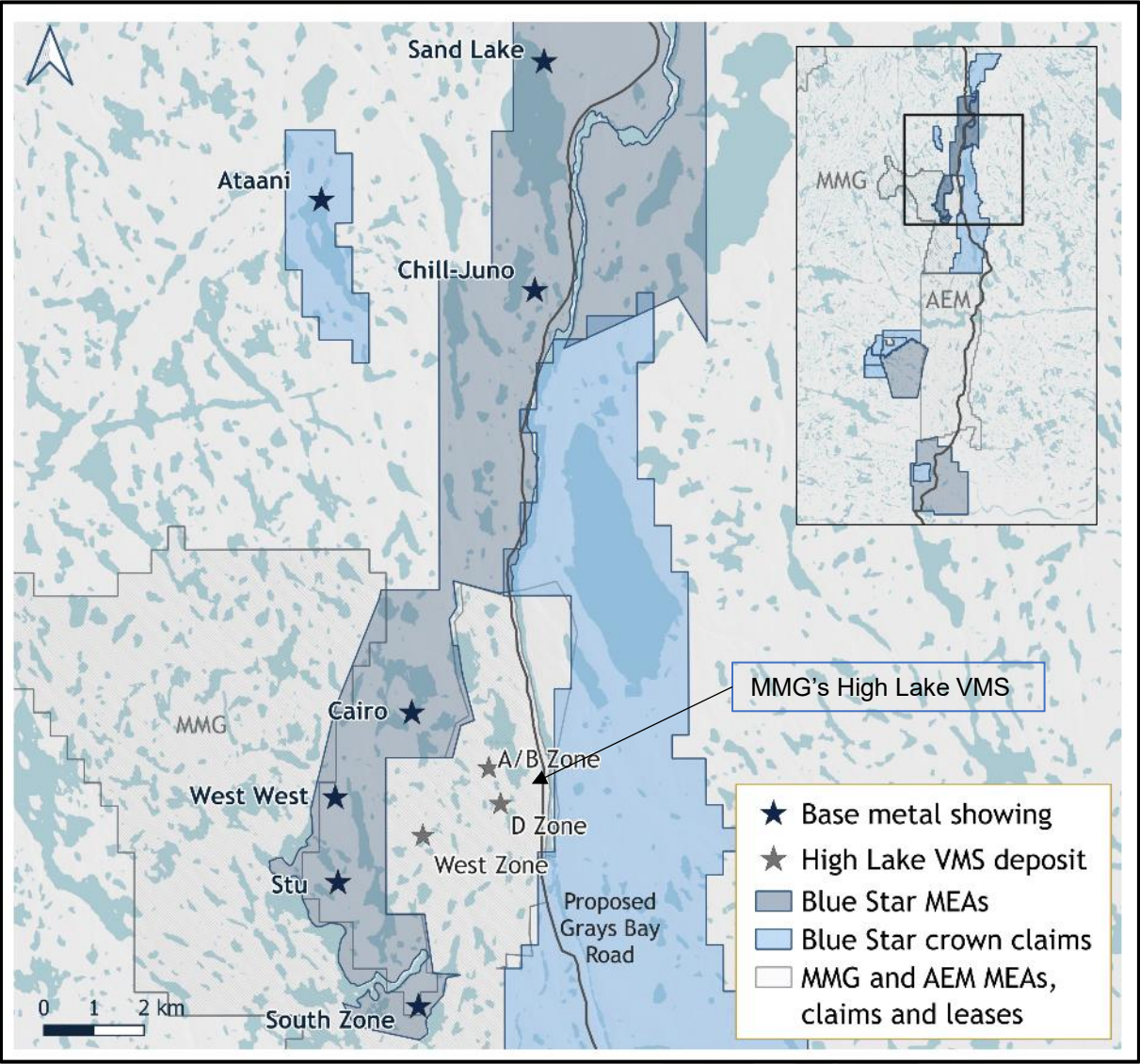


Auma Project with Bamako & Penny Lane Targets Shown on SkyTEM Total Magnetics Data Overlain with Gold Grades from Rock Samples.

Highlights

- Region is known to host precious metals rich VMS deposits
- VMS deposits tend to have multiple lenses and occur in clusters; only a small portion of extensive landholdings assessed to date
- Numerous targets, all are proximal to the proposed Grays Bay Road and the 14MT High Lake VMS Deposit*

*MMG's High Lake VMS: Indicated Resource of 7.9 Mt grading 3% Cu, 3.5% Zn, 0.32% Pb, 83 g/t Ag, and 1.3 g/t Au, and an Inferred Resource of 6 Mt grading 1.8% Cu, 4.3% Zn, 0.41% Pb, 84 g/t Ag, and 1.3 g/t Au (MMG - Mineral Resource and Ore Reserves Statement 2025)



Critical Mineral Targets – Ataani & Sand Lake-Juno Trend

Sand Lake – Juno – Chill Trend

- Gossanous, copper rich, conductive horizon extends over 6km
- Past work includes extensive ground TEM work
- ~ 25 drill holes and down hole EM

Sand Lake

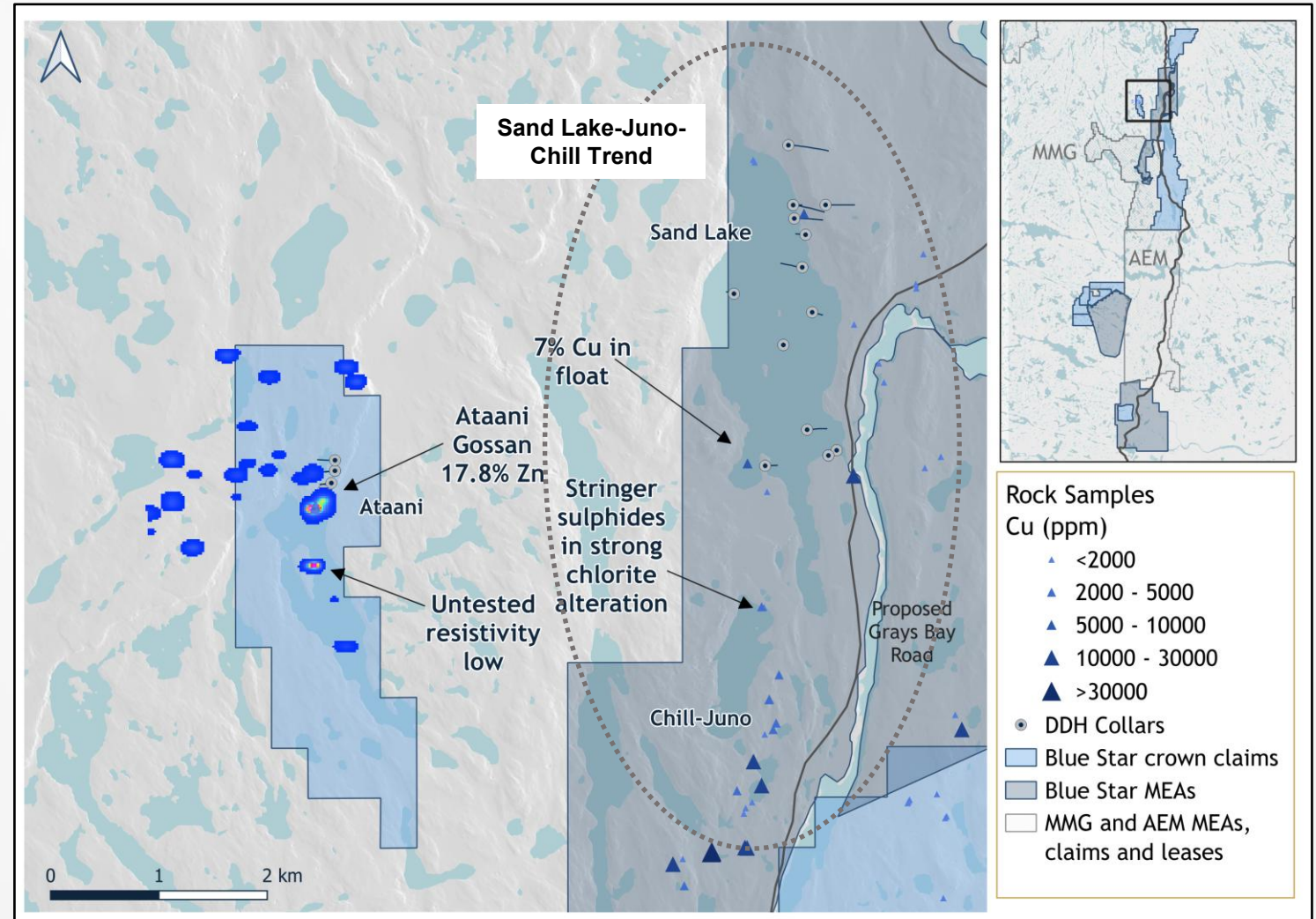
- New acquisition, historical drilling intersected **21 m of 2.71% Cu and 15 m of 3.29% Cu**
- ~25 drill holes, with abundant surface and downhole geophysical work – derisks the prospect

Juno - Chill

- Historical grab samples – up to 7% Cu
- Strong chlorite alteration with stringer sulphides grading 0.2% Cu – typical of a VMS feeder zone
- Abundant gossans, strong conductor under Juno Lake

Ataani

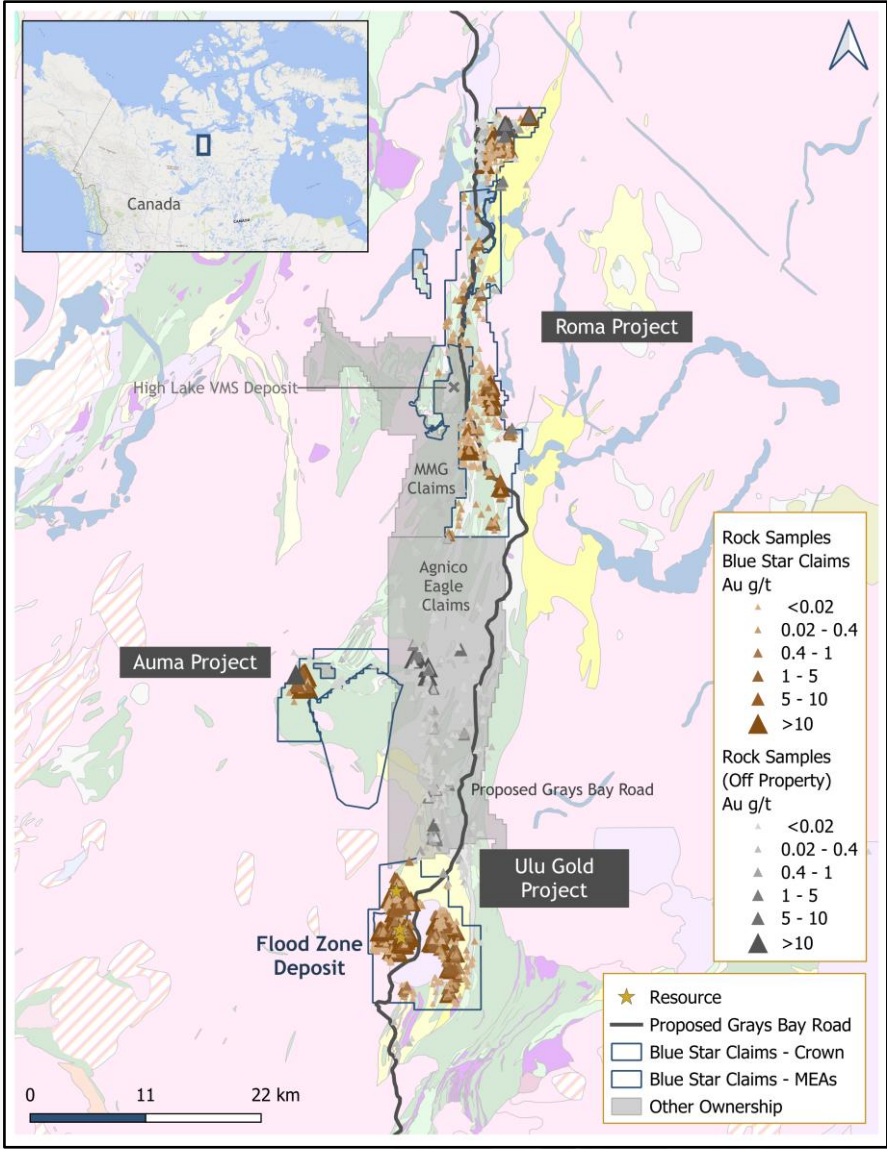
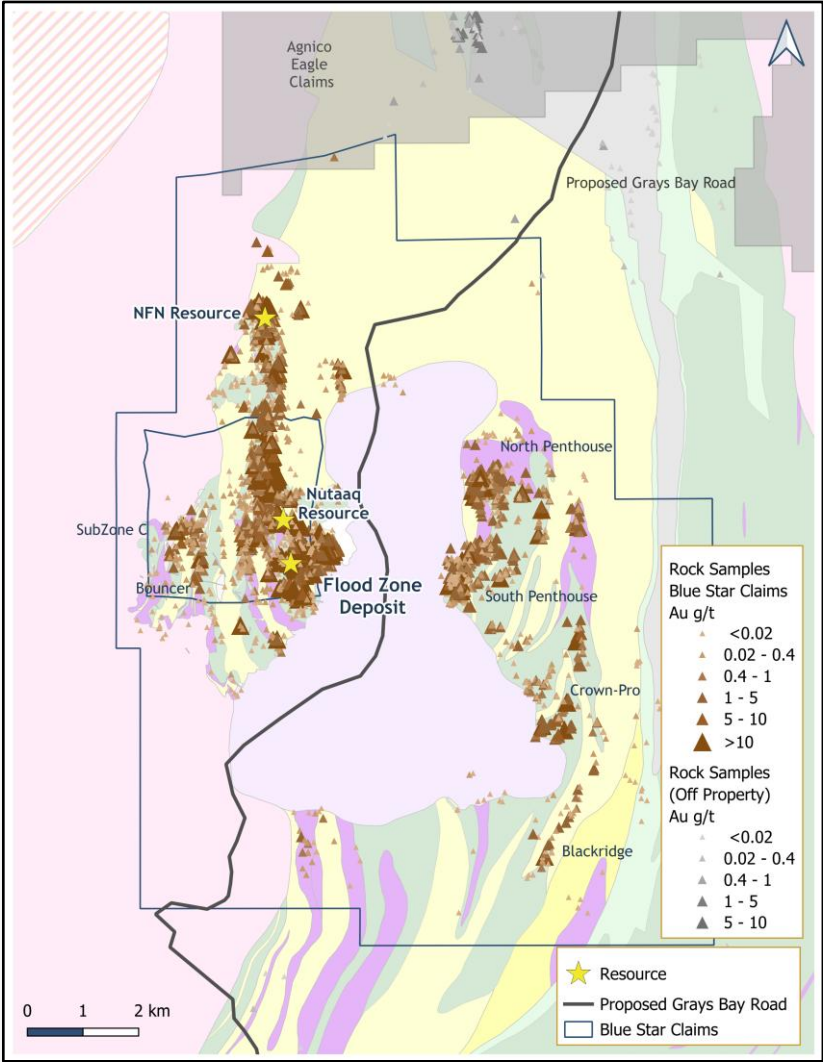
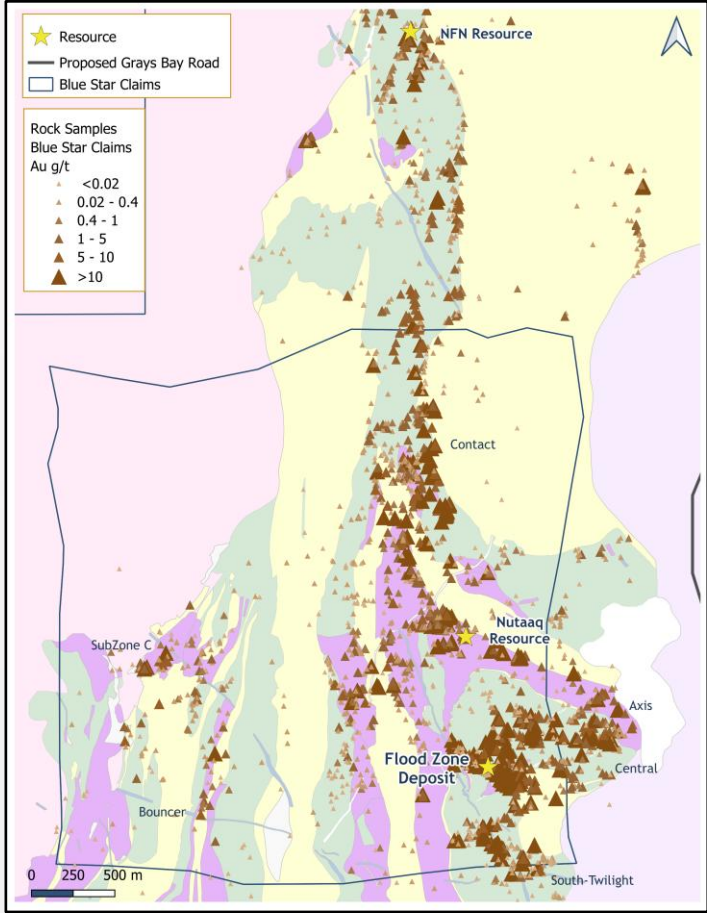
- 2024 VMS discovery, 12 km from HL deposit
- Blue Star discovery in 2024; best intercept: **17.1 m of 0.42% Cu, 1.43% Zn, 9.19 g/t Ag, and 0.13 g/t Au**
- Historical 2003 resolve survey shows a resistivity low ~ 530m south along strike – which has yet to be tested
- Potential +1,000 m strike of conductive horizon to test



Ataani, Chill-Juno & Sand Lake Targets.

Blue Stars Target Rich Landholdings

Abundant high-grade gold surface samples outline prospective corridors, providing numerous high potential target areas for discovery





Environment

Blue Star is committed to sustainable exploration and development, encompassing the protection of all life in the north and the natural environment – water, land, and air.

We endeavour to comply with regulatory requirements and diligently apply technically proven methodologies to protect the environment throughout our exploration and development activities. Focused with board level commitment to remediating all issues arising from previous operator's programs.

Social

Sustainable exploration and development requires building and maintaining trust and positive relationships with all stakeholders; our employees, shareholders, local residents and the communities in which we operate.

Governance

Corporate governance is vital to Blue Star's long-term success and the protection of our stakeholders' interest. We commit to maintaining the highest standards of corporate governance.

Blue Star was awarded the Nunavut Mining Symposium Corporate Award in 2023, recognizing the Company's “outstanding work toward the economic and social development of a community, region, or Nunavut in general”.

Management	Grant Ewing, P. Geo., Chief Executive Officer Professional geoscientist, extensive mineral industry experience, former CEO of Kiska Metals (sold to AuRico, Centerra), former CEO of Acadian Mining (assets now owned by St. Barbara)	Board of Directors	Don Collie, Non-Executive Chairman Partner at DLA Piper practising in the areas of Securities Law, Corporate Finance and Mergers & Acquisitions. Adjunct Professor, Mining Law, UBC Faculty of Law
	Andrea Yuan, CFO Extensive experience in audit and as CFO of several publicly listed companies. CPA British Columbia, CPA New Hampshire, B. Econ. from Shanghai University of Finance and Economics		Dr. Georg Pollert, Director Co-founder and former Chairman of German biofuels producer Verbio AG, former Chairman of AGQM e.V., the German Association of Biodiesel Quality Management. Ph.D., Chemical Engineering from University of Clausthal, Germany
	Trish Toole, P. Geo., Exploration Manager Professional geoscientist with 20+ years of mineral exploration experience, including extensive experience working in Nunavut and Canada's Arctic		Robert Metcalfe, Director Former senior partner with law firm Lang Michener LLP, former President & CEO of Armadale Properties, former Counsel of Armadale Group of Companies, former director of several public companies
	Darren Lindsay, P. Geo., Technical Advisor Professional geoscientist in BC, NU and NT, 25+ years in mineral exploration, led resource development at Hope Bay Belt, Nunavut		Klaus Georg Schmid, Director Corporate and investment banker, former Head of Private Banking, Sparkasse-Haslach, Germany
	Nico Kastek, Ph.D. Earth Sciences, Advisor		Ken Yurichuk, Director Co-founder, Bobot & Yurichuk Chartered Accountants LLP. Former Director of NovaDx Ventures Corp., Emgold Mining Corp., ValGold Resources Ltd. and Paragon Minerals Corp.

Trading information	
Symbols	TSX.V: BAU; OTCQB: BAUFF; FSE: 5WP0
Common shares outstanding	189.7 Million
Diluted shares outstanding*	204.9 Million
Share price	\$0.20
52-week range	\$0.13 - \$0.335
Average daily volume	+200,000
Market capitalization	~\$38 Million

*Options: 8.4M @ \$0.245 - \$0.50 expire 03/27 – 10/30

*Warrants: 6.8M @ \$0.25 - \$0.30 expire 11/27 – 07/28

**Close alignment with shareholders
through large insider ownership:**

~66% Insiders; ~17% Funds/HNW; ~17% Retail





Summary Highlights

- Attractive valuation, trading <USD\$30/oz. Au
- High-grade gold deposit, numerous resource growth opportunities (gold & critical minerals)
- Strong relations with Nunavut stakeholders
- Mining friendly jurisdiction, transparent regulatory regime
- Major infrastructure plans to unlock mineral potential in region
- High-quality team with track record of discoveries in NU
- Large insider shareholdings, attractive capital structure
- Focused on discovery of precious and critical metals, resource expansion