BLUE STAR GOLD CORP.

Presentation 2026



Disclaimers

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.

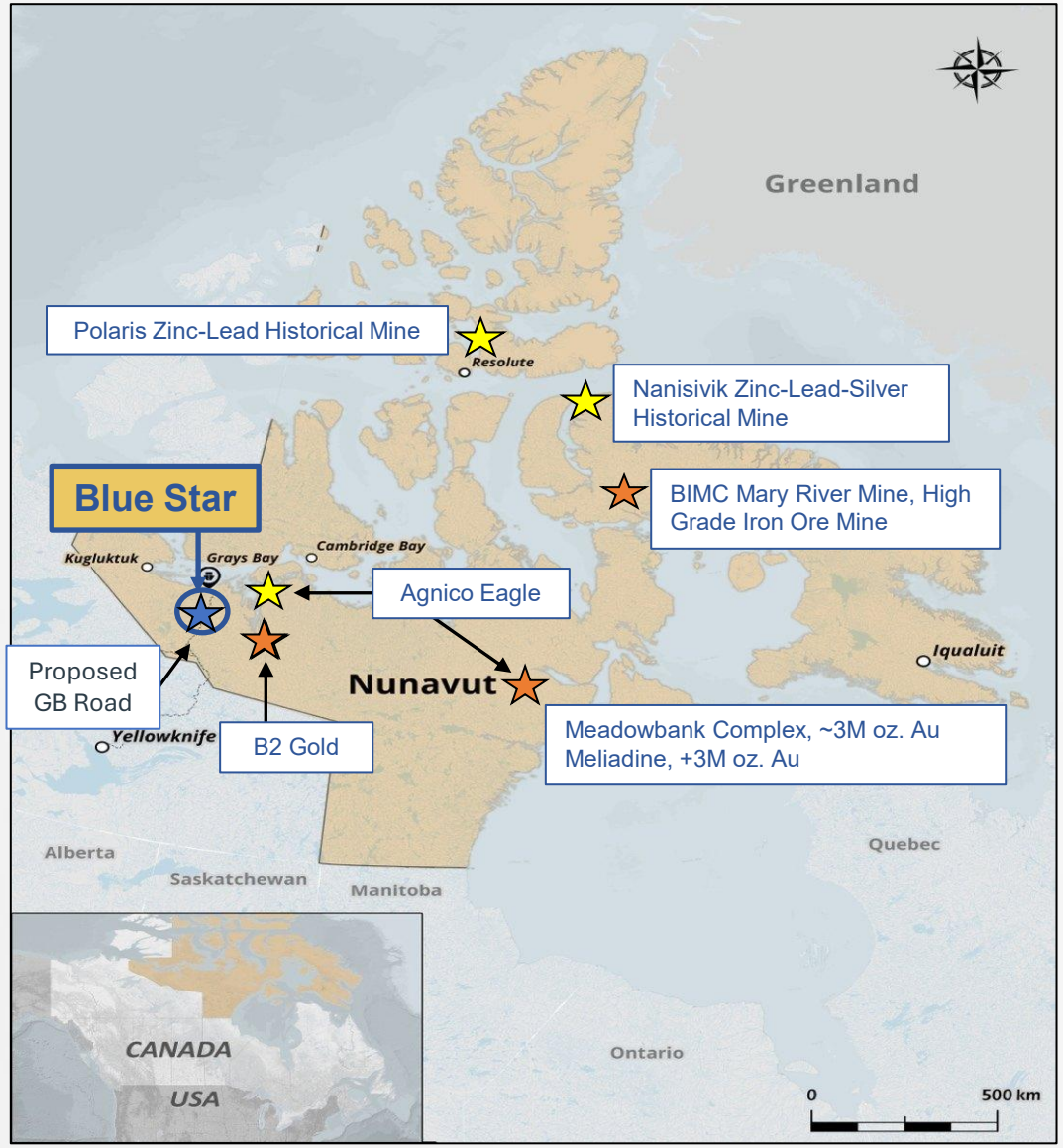
NI 43-101 Disclosures

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 is filed 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.

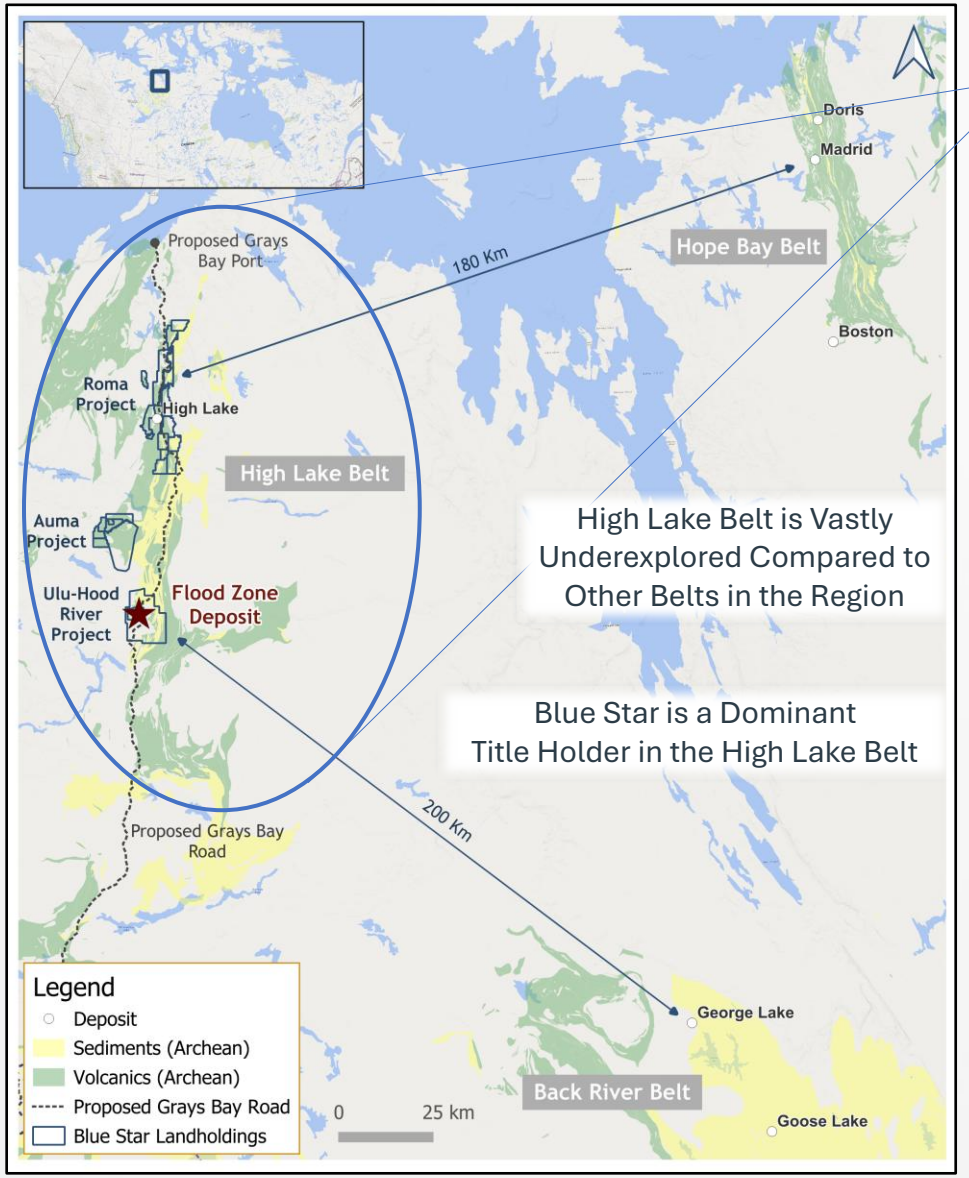
Blue Star | District-Scale Opportunity



DISTRICT-SCALE INVESTMENT THESIS

- Dominant land position in a highly prospective Nunavut greenstone belt
- High-grade gold resource at the Ulu Project
- Multiple gold and critical-mineral discovery and expansion targets, providing strong potential for resource growth
- Mining-friendly jurisdiction with transparent regulatory regime
- Proposed Grays Bay Road and Port will provide year-round access
- Experienced management, meaningful insider ownership, attractive valuation

High Lake Belt | Underexplored Regional Potential



HIGH LAKE BELT — BLUE STAR

- 135 km-long belt with high-gold deposit at Ulu
- Regional Kennarctic shear and numerous mineral showings
- Less explored than neighbouring regional belts

REGIONAL CONTEXT

- Hope Bay Belt — Agnico Eagle: established resources and development plans
- Black River Belt — B2Gold: multiple deposits and producing operations

Arctic Infrastructure | Strategic Location

STRATEGIC INFRASTRUCTURE CATALYST

- Arctic Economic and Security Corridor referred to the Major Projects Office in March 2026
- West Kitikmeot Resources is the Inuit-owned and led developer of the Grays Bay Road and Port Project
- Proposed development includes an Arctic port and approximately 230 km of road connecting to the NWT winter-road network
- Planned corridor would provide regional access and support mineral development and Arctic sovereignty (www.arcticsecuritycorridor.ca)

PROXIMITY TO BLUE STAR

- Proposed road alignment passes directly by Blue Star's projects; the planned port is approximately 100 km north of Ulu



Grays Bay | Advancing Through Federal Review

GRAYS BAY ROAD AND PORT — KEY DEVELOPMENTS

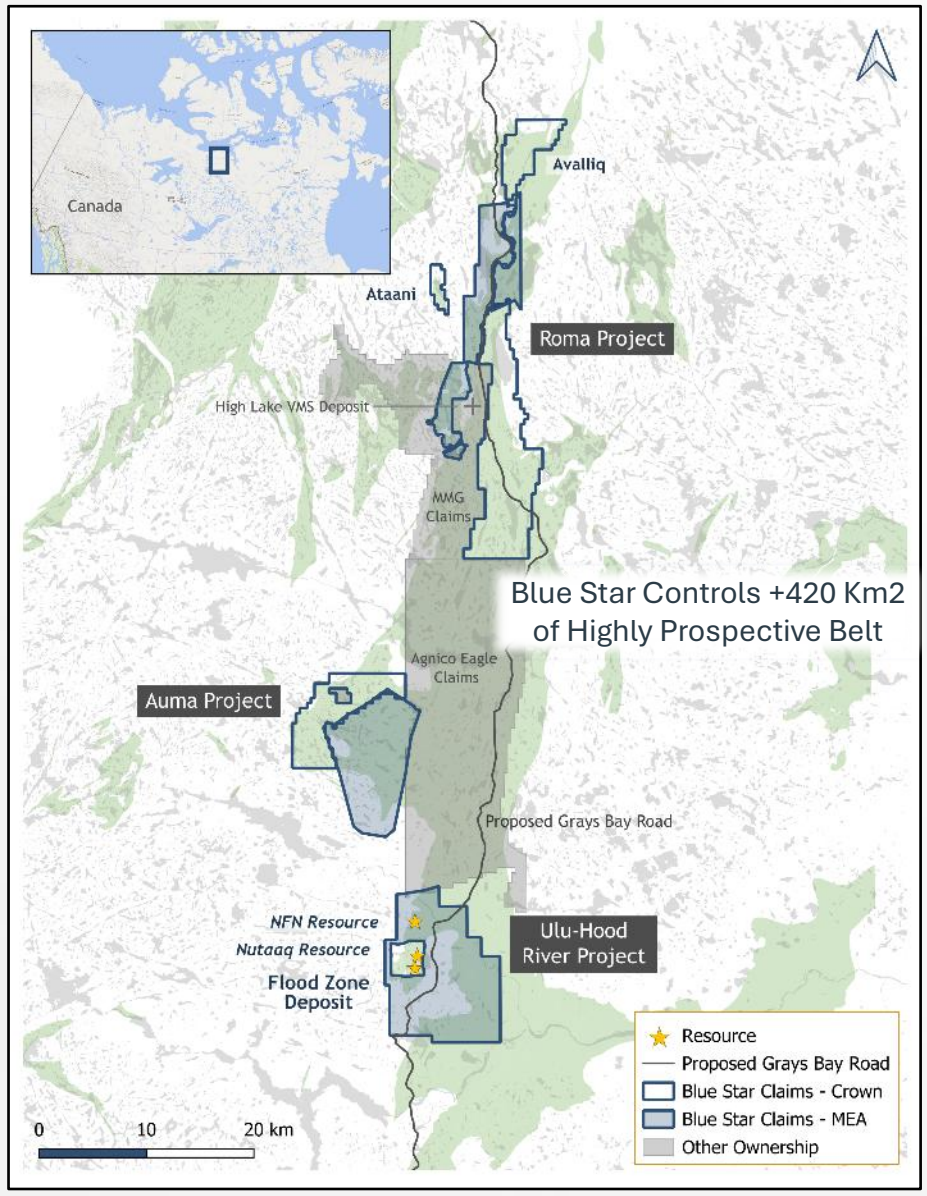
- March 2026: Project referred to Canada's Major Projects Office
- June 24, 2026: Federal consultations initiated to consider listing under the Building Canada Act
- The project remains subject to the Nunavut Impact Review Board process and applicable Indigenous review and approvals, working toward EA approval in 2027
- WKR is advancing the project as an Inuit-led regional infrastructure initiative

INVESTMENT RELEVANCE

- Proposed road and port infrastructure would improve access to Blue Star's regional project portfolio, and unlock access to vast untapped mineral resources



Our Projects | More Than 420 km^2 of Mineral Tenure



ULU GOLD PROJECT

- 950 ha mining lease with an established high-grade gold resource
- MRE: Measured & Indicated: 558,000 oz Au at 7.87 g/t (2.204 Mt), Inferred: 476,000 oz Au at 4.54 g/t (3.263 Mt)*
- Highly prospective, contiguous ~11,200 ha Hood River property
- Numerous drill-ready resource expansion targets

REGIONAL PORTFOLIO, AUMA AND ROMA PROJECTS

- Roma and Auma: approximately 30K ha in the northern High Lake Belt
- Auma: high-grade gold and multiple target zones
- Roma: numerous gold targets, and excellent potential for critical mineral discovery

**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 Gold Project | High-Grade Resource and Infrastructure

ULU — ESTABLISHED ASSET BASE

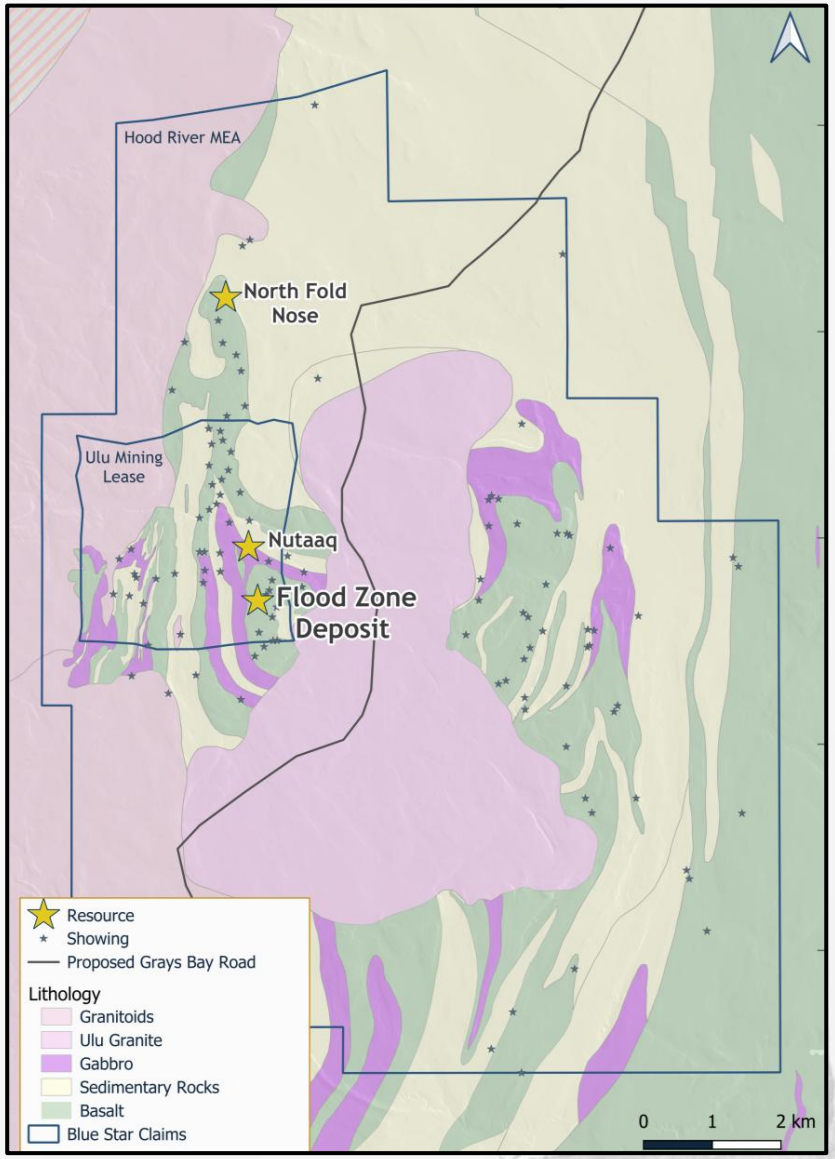
- High-grade, shear-hosted Archean lode-gold deposit
- Flood Zone extends more than 400 m along strike
- Associated with the approximately 6 km-long Ulu fold
- Metallurgical test work indicates gold recoveries exceeding 90%
- Existing infrastructure includes airstrip, camp, roads and underground decline

HOOD RIVER — EXPLORATION UPSIDE

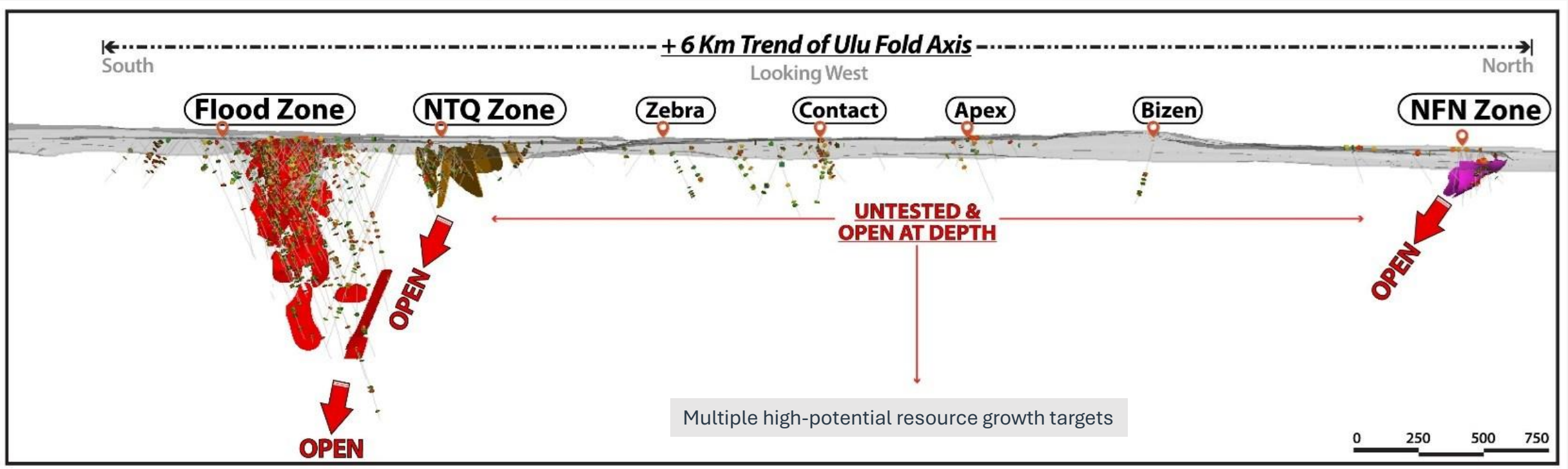
- Numerous gold zones across a largely underexplored property
- Geological setting shares key characteristics with the Ulu lease



Ulu Camp



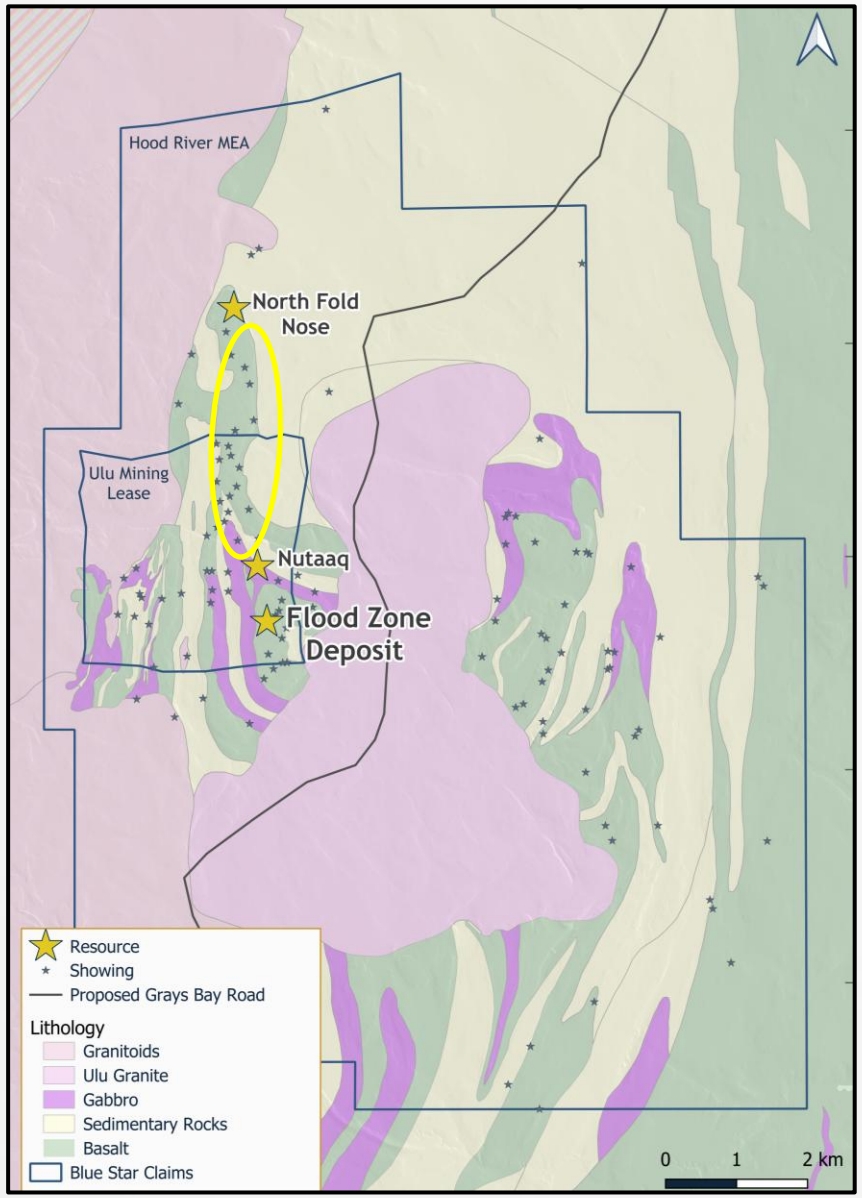
Ulu Gold Project | Resource Expansion Potential



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

**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.; as reported in the news release dated May 21, 2026. The effective date of the updated 2026 MRE is May 15, 2026, and a Technical Report on the Ulu Gold Project is filed on the Company's website and on SEDAR.*

Exploration | Ulu Gold Targets



PRIORITY TARGETS ALONG THE ULU FOLD

- Gold-enriched corridor hosts multiple resource-growth opportunities

CONTACT–ZEBRA–APEX

- Approximately 2 km-long trend with limited shallow historical drilling
- Historical intercept: 4.70 g/t Au over 4.4 m
- Some historically logged mineralized intervals remain unsampled

NUTAAQ NORTH

- Significant satellite resource zone 600 m north of the Flood Zone
- High-grade surface samples and a trend extending +300 m
- 2025 intercept: 7.3 g/t Au over 5.7 m, and 2026 result: 2.56 g/t Au over 8 m, including 7.41 g/t Au over 1.5 m

NFN ZONE

- Satellite resource zone located at the north end of the Ulu fold
- 2026 results include: 2.94 g/t Au over 8 m, including 5.56 g/t Au over 4 m; 8.18 g/t Au over 6 m, including 47.1 g/t Au over 1 m
- Strong potential for additional gold discoveries along the largely untested 2.5-km continuation of the mineralized contact south of NFN resource

Regional Gold Targets | Roma, Auma and Avalliq

ROMA MAIN

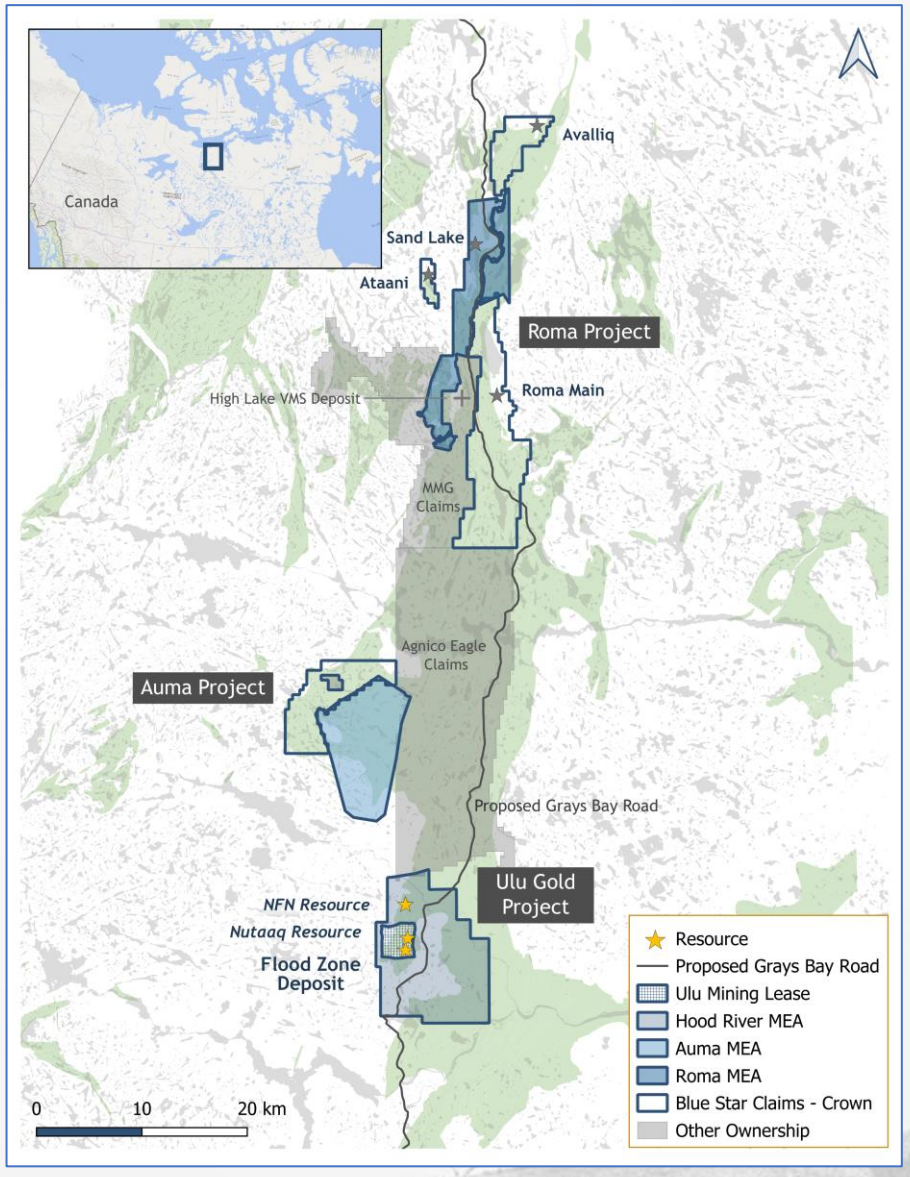
- More than 2 km of prospective strike; limited historical drilling
- Historical intercept: 12.38 g/t Au over 2.31 m
- Visible gold reported in multiple drill holes
- Small 2026 drill intersected multiple quartz veins within altered granodiorite

AUMA

- First exploration drilling program completed in 2026
- Historical intercept: 15.3 g/t Au over 2.6 m
- 2026 highlights: 1.9 m at 16.74 g/t Au; 2.0 m at 10.6 g/t Au; 4.3 m at 6.2 g/t Au; 8.0 m at 2.7 g/t Au

AVALLIQ

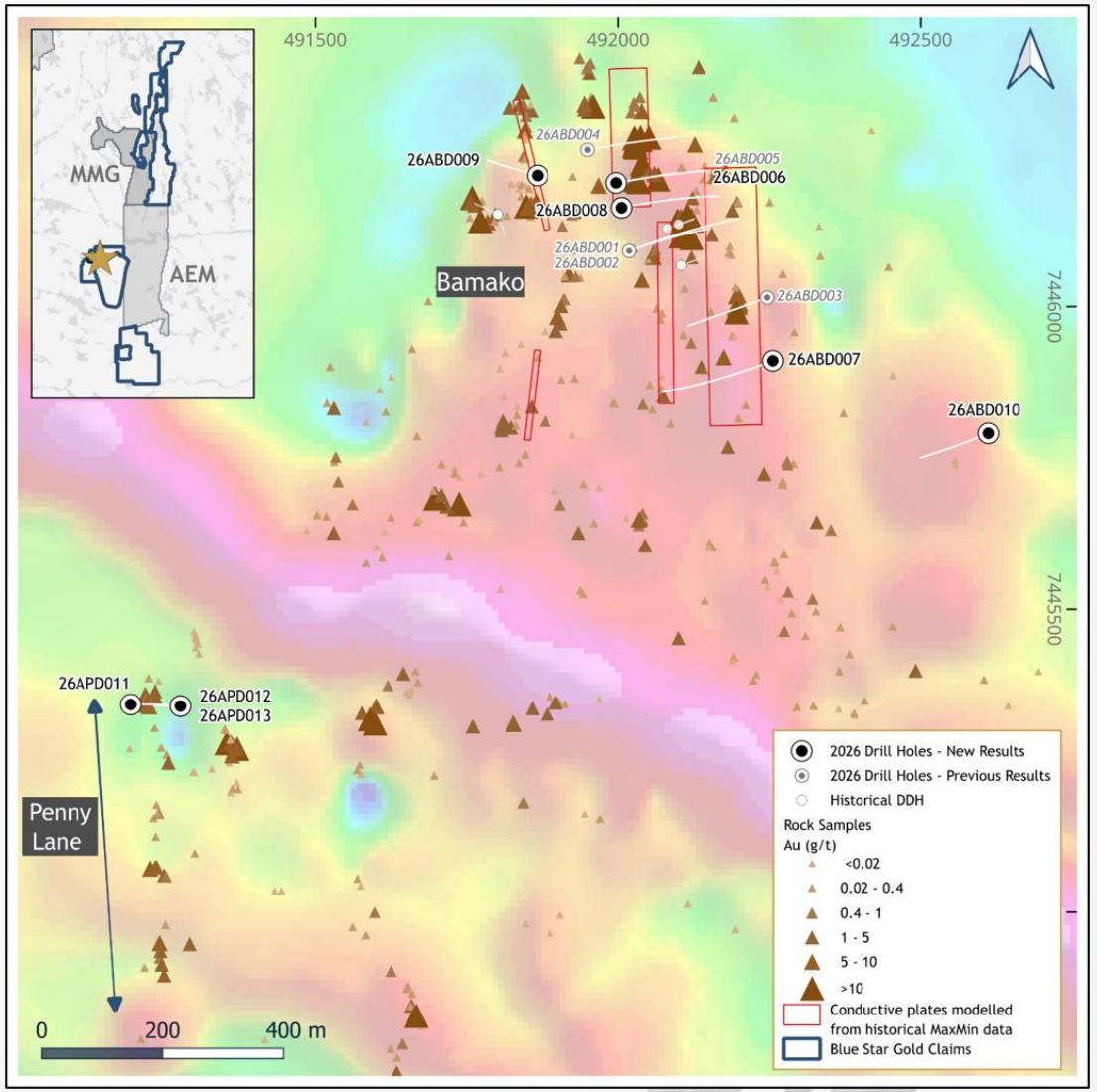
- Four significant gold prospects and extensive mineralized trends
- Historical trenching at MOV outlined a vein over 100 m of strike
- 2026: Nine channels tested 50 m of strike length within the historically exposed 105 m MOV vein system, highlights include: 1.8 m grading 24.78 g/t Au, including 0.93 m at 44.5 g/t Au and 2.4 m at 5.03 g/t Au, including 0.37 m at 29.2 g/t Au
- Occurrence of significant gold grades beyond the principal quartz veins suggests a potentially broader mineralized system than previously recognized



Auma Project | 2026 Exploration Highlights

DISTRICT-SCALE GOLD AND VMS POTENTIAL

- Approximately 12,000 ha property prospective for orogenic gold and VMS mineralization
- Bamako: high-grade vein-hosted gold, including surface samples +100 g/t Au
- Penny Lane: 2025 discovery with surface samples up to 5.06% Cu and 7.64 g/t Au
- Approximately 2,400 m drilled in the 2026 program
- Results include 1.9 m at 16.74 g/t Au and 2.0 m at 10.6 g/t Au at Bamako; 2.7 m at 2.7 g/t Au at Penny Lane
- Multiple mineralization styles and large untested areas highlight the 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.

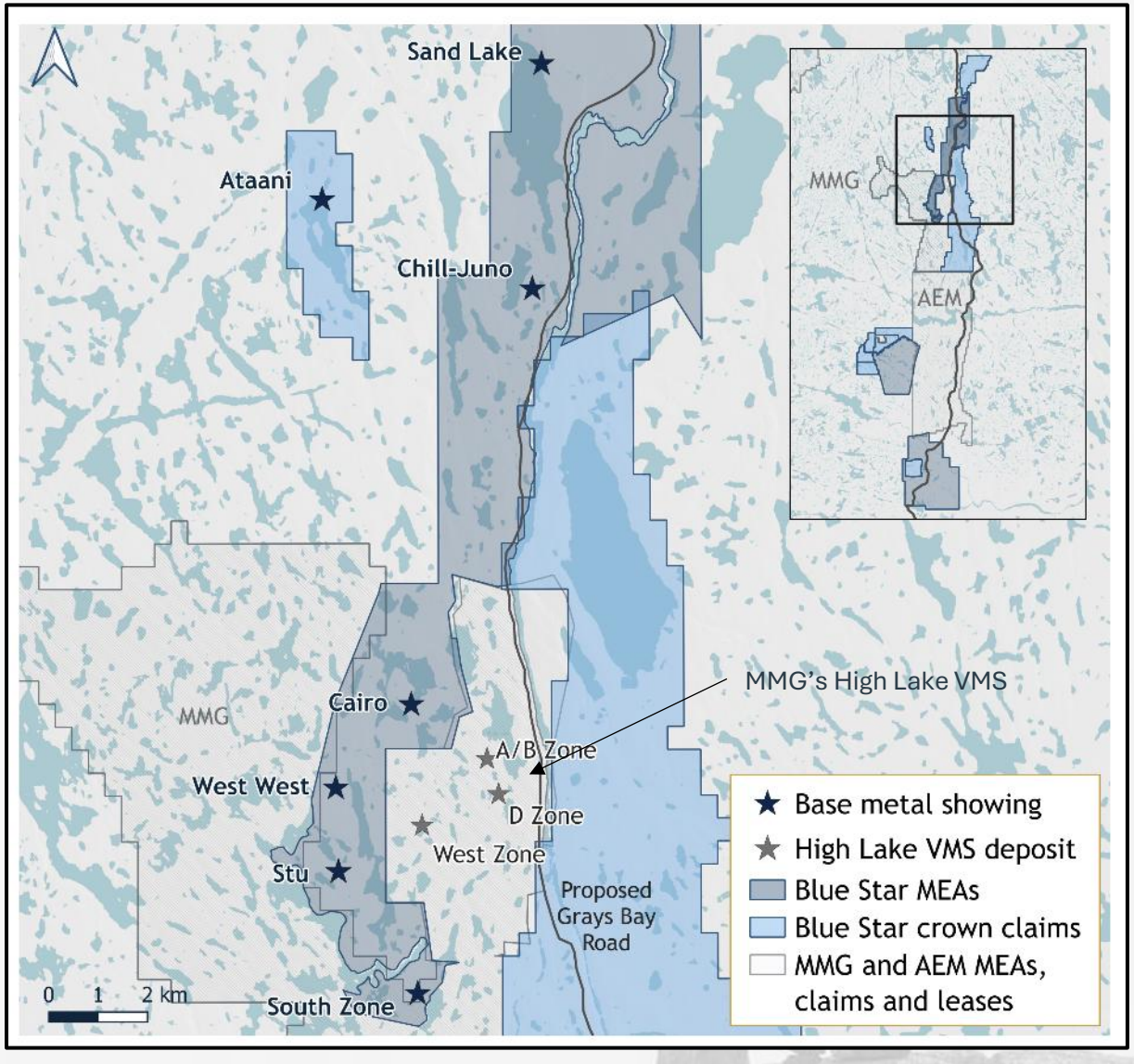
Roma | Critical Minerals Opportunity

VMS EXPLORATION OPPORTUNITY

- Region hosts precious-metal-rich volcanogenic massive sulphide deposits
- VMS systems tend to occur as clusters of multiple sulphide lenses
- Only a small portion of Blue Star's extensive land position has been systematically assessed
- Targets lie near the proposed Grays Bay Road and MMG's High Lake VMS deposit

REGIONAL REFERENCE

- MMG's High Lake deposit hosts a large copper, zinc, gold resource (MMG, 2025).



*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)

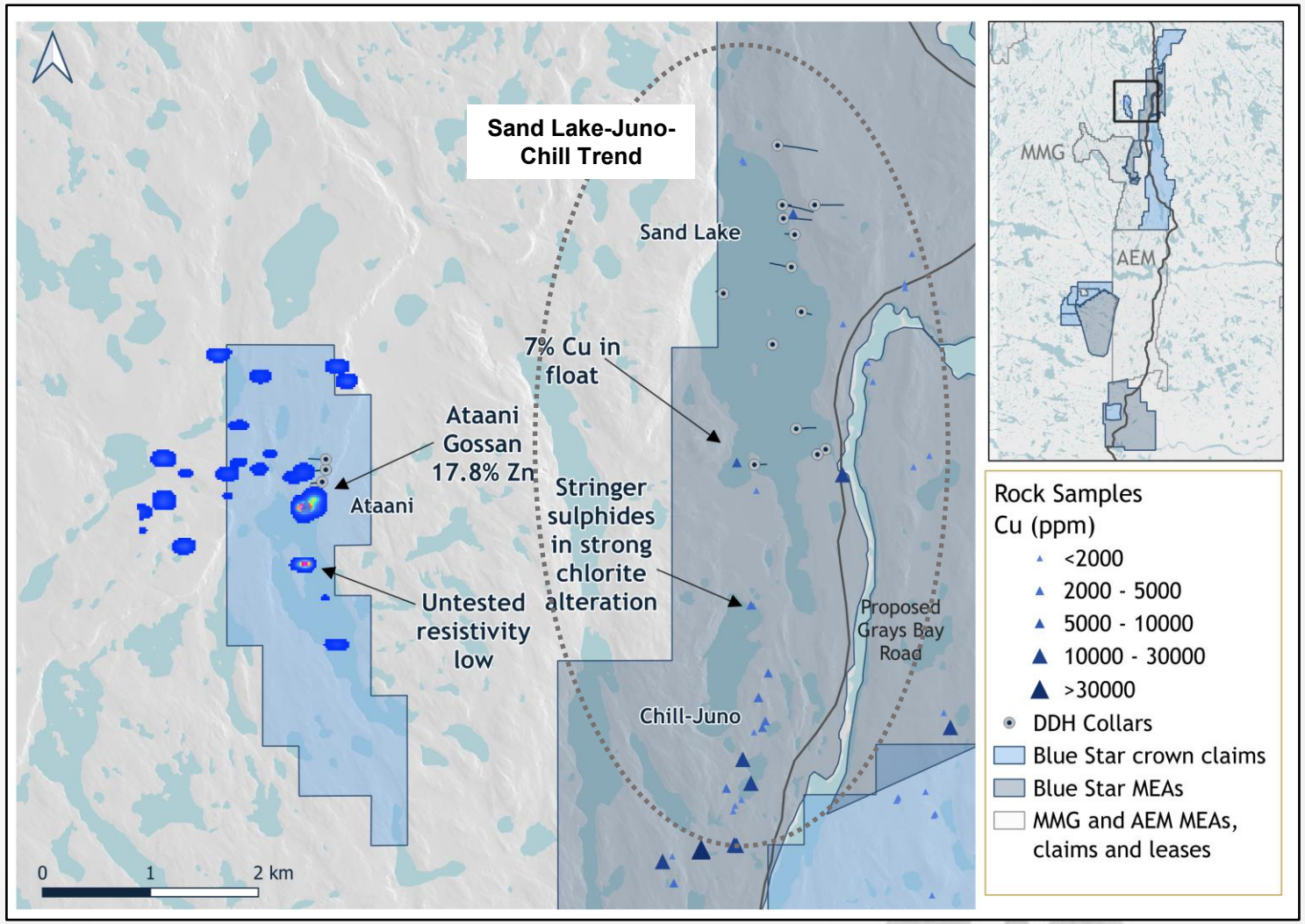
Critical Minerals | Ataani and Sand Lake–Juno

SAND LAKE–JUNO–CHILL TREND

- Copper-bearing conductive horizon extends for more than 6 km
- Historical exploration includes ground TEM, drilling and downhole EM
- Sand Lake historical intercepts: 21 m at 2.71% Cu and 15 m at 3.29% Cu
- Juno–Chill grab samples reported up to 7% Cu

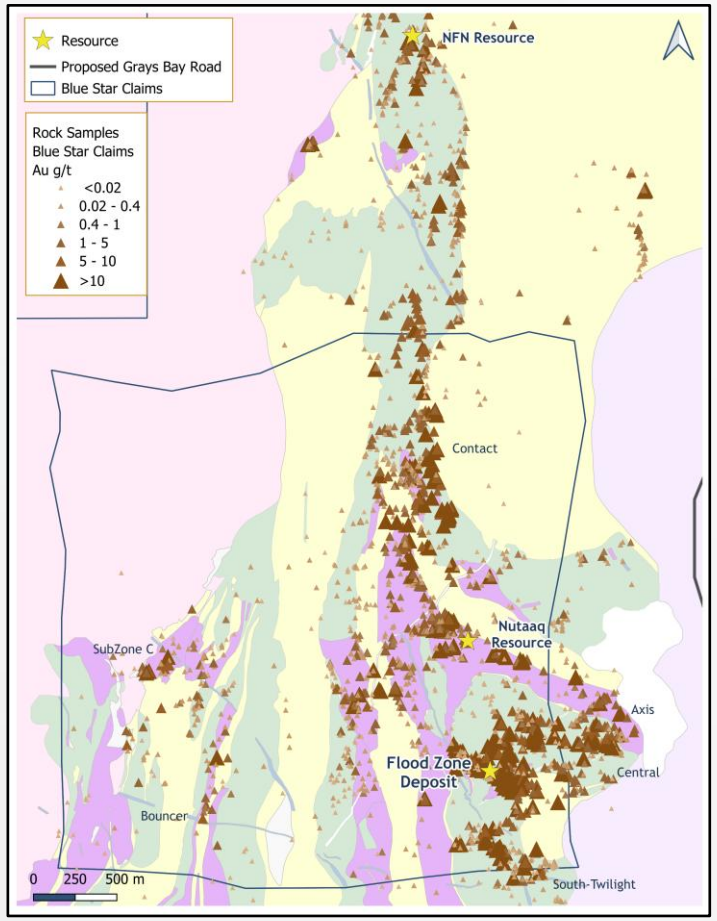
ATAANI — 2024 VMS DISCOVERY

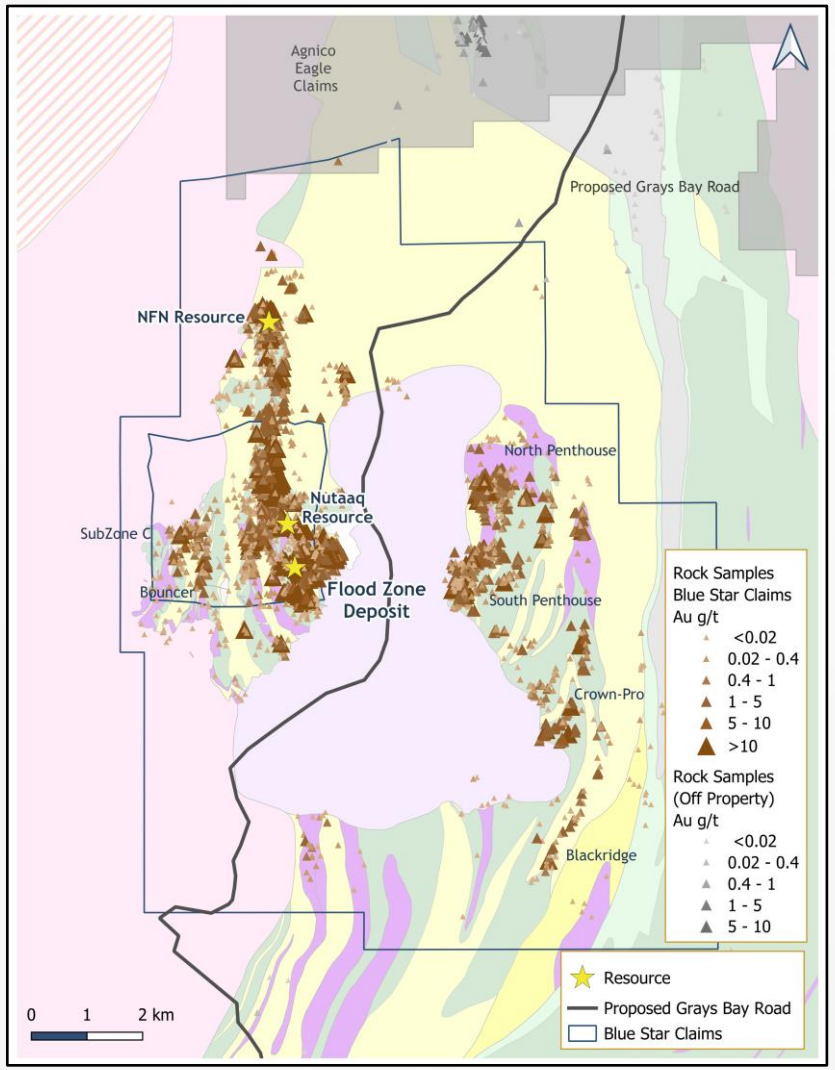
- Located approximately 12 km from the High Lake deposit
- Discovery intercept: 17.1 m at 0.42% Cu, 1.43% Zn, 9.19 g/t Ag and 0.13 g/t Au
- Historical resistivity anomaly approximately 530 m along strike remains untested
- More than 1 km of conductive horizon presents additional exploration potential

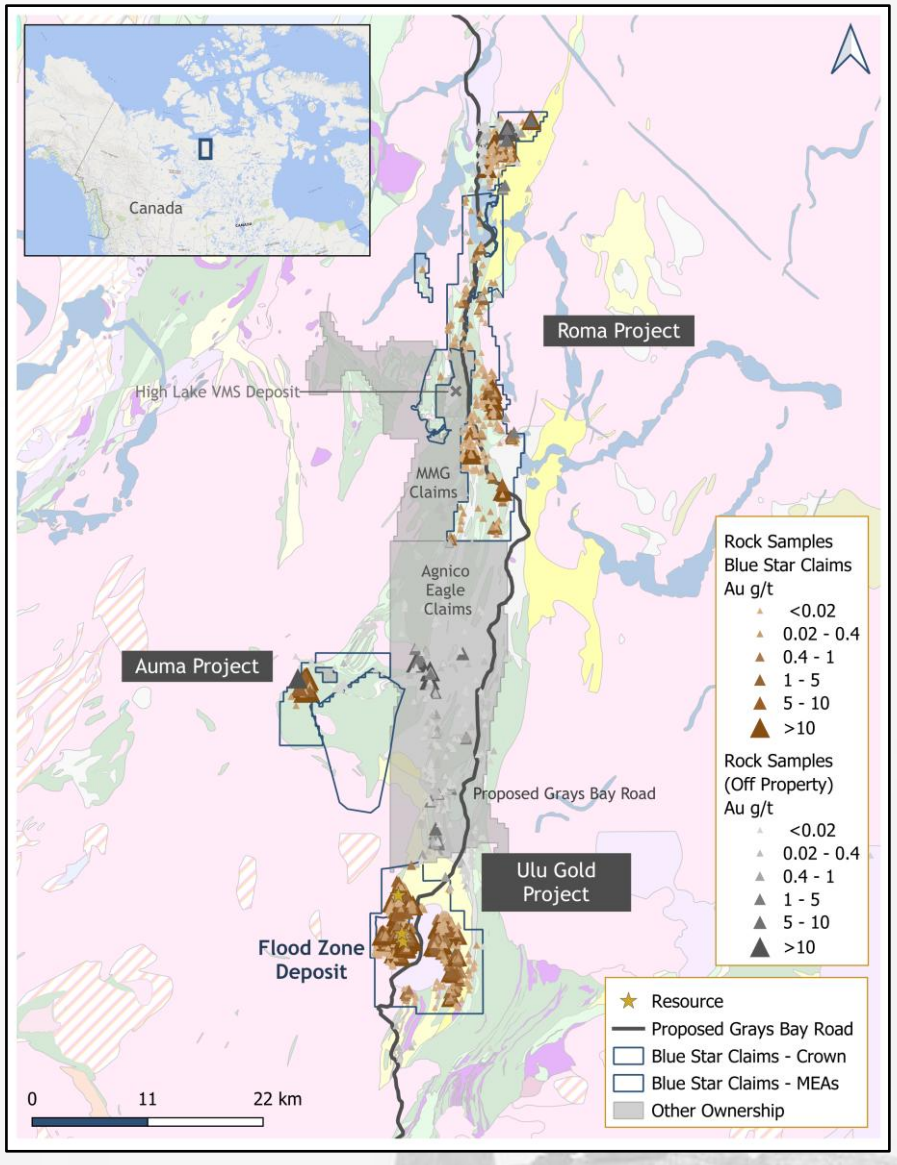


Ataani, Chill-Juno & Sand Lake Targets.

Regional Portfolio | Gold Discovery Pipeline







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

Environmental, Social and Governance

ENVIRONMENT

- Commitment to protecting northern ecosystems, water, land and air
- Regulatory compliance and technically proven environmental practices
- Board-level attention to legacy environmental issues

SOCIAL

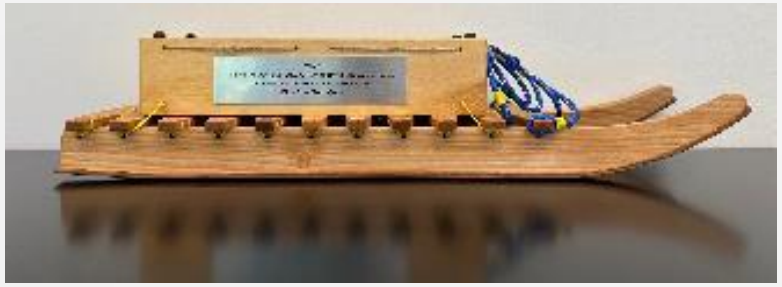
- Building durable relationships with communities, employees, shareholders and regional stakeholders

GOVERNANCE

- Commitment to strong oversight, accountability and responsible development

RECOGNITION

- 2023 Nunavut Mining Symposium Corporate Award for contributions to community and regional economic and social development



NUNAVUT MINING SYMPOSIUM
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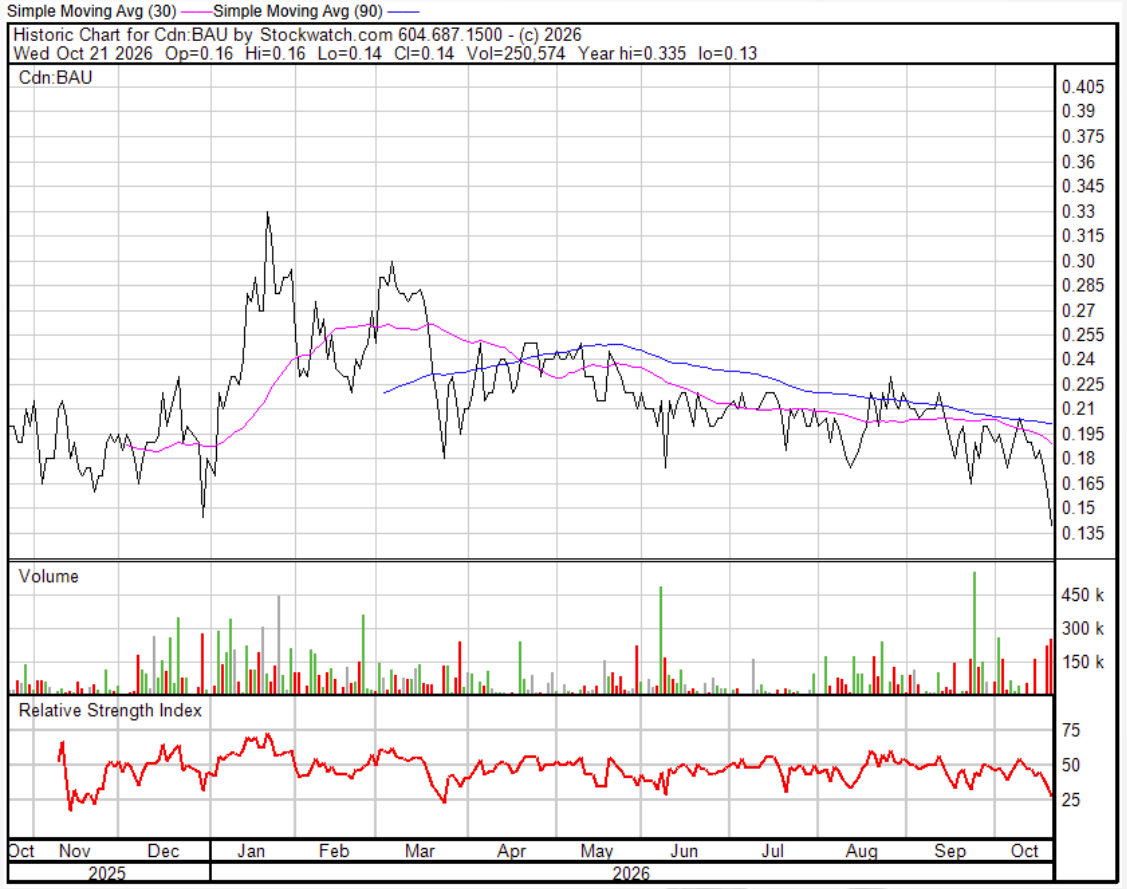
Capital Structure and Ownership

TRADING INFORMATION	CAPITAL STRUCTURE
Symbols	TSX.V: BAU | OTCQB: BAUFF | FSE: 5WP0
Common shares outstanding	189.7 Million
Diluted shares outstanding*	204.9 Million
Share price	$0.16
52-week range	$0.13 – $0.335
Average daily volume	+200,000
Market capitalization	~$30 Million

**Options: 8.4M @ $0.245 - $0.50 expire 03/27 – 10/30*
**Warrants: 6.8 @ $0.25 - $0.30 expire 11/27 – 07/28*

SHAREHOLDER OWNERSHIP

~66% Insiders | ~19% Funds / HNW | ~15% Retail



Experienced Leadership & Board

MANAGEMENT & TECHNICAL TEAM

Grant Ewing, P.Geo.
CHIEF EXECUTIVE OFFICER

Experienced executive; former CEO of Kiska Metals and Acadian Mining.

Andrea Yuan, CPA
CHIEF FINANCIAL OFFICER

Public-company CFO and audit experience; CPA in BC and New Hampshire.

Trish Toole, P.Geo.
EXPLORATION MANAGER

20+ years in mineral exploration, including extensive Nunavut experience.

Darren Lindsay, P.Geo.
TECHNICAL ADVISOR

25+ years in exploration; led resource development at Hope Bay, Nunavut.

Nico Kastek, Ph.D.
ADVISOR

Earth sciences technical advisor.

BOARD OF DIRECTORS

Don Collie
NON-EXECUTIVE CHAIRMAN

DLA Piper partner in securities law, corporate finance and M&A; UBC mining law adjunct.

Dr. Georg Pollert
DIRECTOR

Co-founder and former Chairman of Verbio AG; Ph.D. in chemical engineering.

Robert Metcalfe
DIRECTOR

Former senior law-firm partner, CEO and director of multiple public companies.

Klaus Georg Schmid
DIRECTOR

Corporate and investment banker; former head of private banking, Sparkasse-Haslach.

Ken Yurichuk
DIRECTOR

Co-founder of Bobot & Yurichuk LLP; former director of multiple public companies.

Investment Highlights | Blue Star Gold





HIGH-GRADE GOLD RESOURCE

- Ulu hosts 558,000 oz Measured & Indicated and 476,000 oz Inferred gold resources

EXPLORATION UPSIDE

- Multiple gold and critical-mineral targets across an underexplored district-scale land package
- 2026 exploration results reinforce the potential for further discoveries

STRATEGIC POSITION

- Established regional relationships and an experienced Nunavut exploration team
- Proposed infrastructure will provide road/sea access to the district

SHAREHOLDER ALIGNMENT

- Significant insider ownership and a focus on disciplined resource growth

VALUE PROPOSITION

- Potential to develop multi-million-ounce resource base, and discover critical mineral deposits