



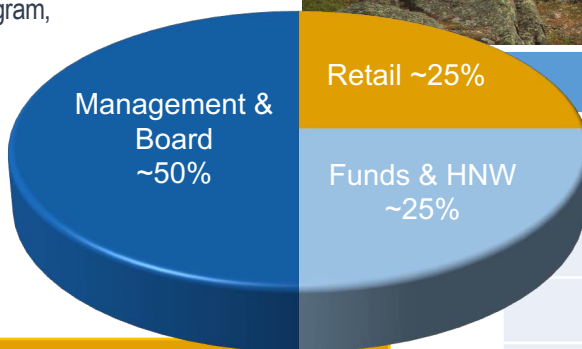
GOLDEN OPPORTUNITY IN CANADA'S FAR NORTH

INVESTMENT HIGHLIGHTS

- Blue Star holds underexplored & highly prospective district scale projects in Nunavut, Canada - one of the last mineral exploration frontiers
- Significant high-grade gold resource at the Flood Zone deposit (Ulu Project), and numerous high-grade gold occurrences throughout the Company's Ulu, Hood River and Roma Projects
- Potential to build a multi-million-ounce gold resource
- Clean balance sheet | Management & board own +50% | Modest market cap of ~C\$30 million
- Strong management team with a history of discovery in Nunavut and northern Canada
- 2022 multi-prong exploration program,

Highlight Intercepts:

- **17.7m of 15 g/t Au**
(incl. **6m of 25.74 g/t Au**)
- **17.4m of 6.52 g/t Au**
(incl. **6.3m of 9.96 g/t Au**)



CAPITAL STRUCTURE

52-week high/low range	\$0.69 / \$0.19
Common Shares	70.4M
Options*	4.87M
Warrants**	3.67M
Fully Diluted	78.9M

*Options: 4.87 M @ \$0.65 expire 12/2023 - 05/2028

**Warrants: 550K @ \$0.75 expire 07/2023 ; 3.125 @ \$0.50 expire 05/2025

ULU GOLD RESOURCE

(Updated Ulu Gold Project 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

*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.

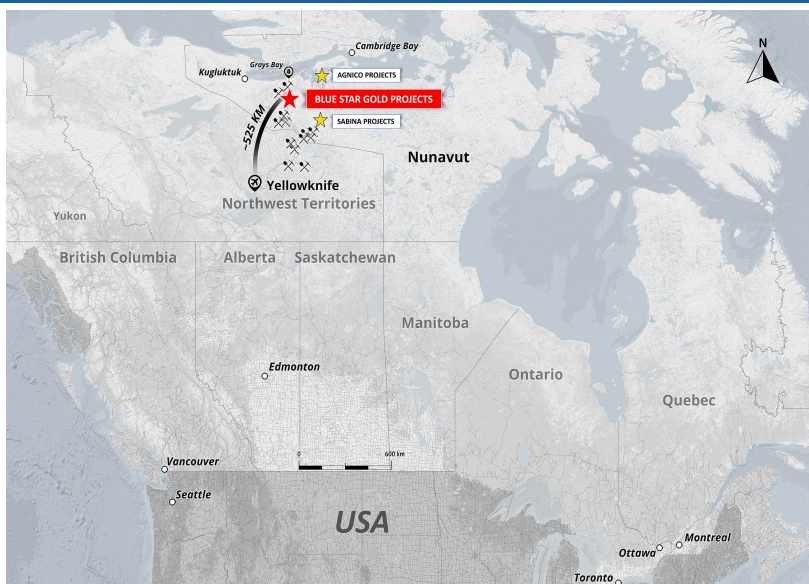
- ✓ Large Insider Shareholdings
- ✓ Attractive Capital Structure



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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