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TSX-V: BAU
Frankfurt: 5WP

Blue Star Gold Announces Option Grants

Vancouver British Columbia – August 10, 2020: Blue Star Gold Corp. (the “Company”) announces that it has granted incentive stock options to purchase a total of 600,000 common shares at an exercise price of \$0.125 per share expiring October 17, 2024 to certain directors in accordance with the provisions of its stock option plan.

About Blue Star Gold Corp.

Blue Star is a Vancouver-based gold and silver company focused on exploration and development within Nunavut, Canada. The Company, through its subsidiary, Inukshuk Exploration Inc. (“**Inukshuk**”), owns the highly prospective 8,015 ha Hood River gold concessions located contiguous with the Ulu mining lease. Inukshuk acquired its interest in the Hood River property through a renewable, 20-year Mineral Exploration Agreement with Nunavut Tunngavik Incorporated (“**NTI**”) which holds subsurface title to Inuit Owned Lands (“**IOL**”). The Hood River property located within the CO-20 IOL parcel is administered by the NTI through the HOODRIVER-001 MEA signed between Inukshuk and NTI dated June 01, 2013. Blue Star has recently acquired the Ulu Gold Property, an advanced gold and silver project and with regulatory approvals has completed the transmittal of the mining lease and assignment of the permits and licenses. Together with the Hood River concessions, Blue Star controls nearly 10,000 ha of prospective mineral claims within which the Company has identified more than 40 gold occurrences.

Blue Star has 143,245,846 common shares outstanding and is listed on the TSX Venture Exchange under the symbol: BAU and on the Frankfurt Exchange under the symbol: 5WP. For information on the Company and its projects, please visit our website: www.bluestargold.ca .

For further information, please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the Policies of the TSX-Venture Exchange) accepts responsibility for the adequacy or accuracy of this Release.