



# BLUE STAR

## GOLD CORP.

Nunavut Mining Symposium  
24 April 2024



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## NI 43-101 Disclosures

Certain information in this presentation is derived from the results of a mineral resource estimate of the Ulu Gold Project prepared 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. A copy of the technical report for the Ulu Gold Project entitled "Technical Report on the Ulu Gold Project, Nunavut, Canada" with an effective date of February 22, 2023 is available on the Blue Star Gold website at <http://www.BlueStarGold.ca> or on the Blue Star Gold SEDAR profile at [www.sedar.com](http://www.sedar.com).

Darren Lindsay, P.Geo., Vice President Exploration, 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.

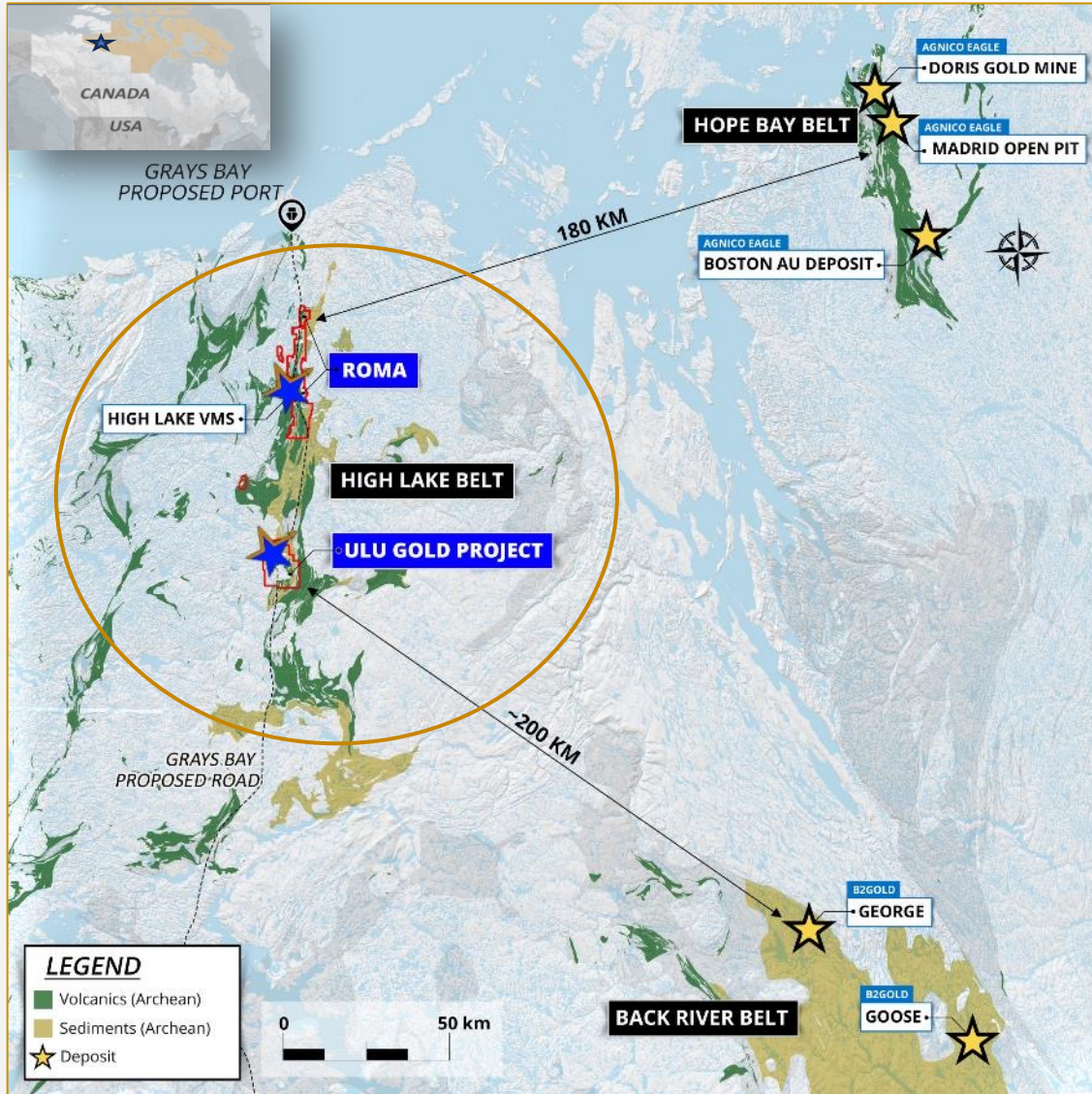
# Golden Opportunity in Canada's North



## High Potential District Scale Projects

- Dominant landholder in highly prospective belt in Nunavut, Canada
- High-grade gold resource at Ulu Gold Project
- Abundant resource expansion potential
- Numerous gold and *critical mineral* showings to assess
- Located on the proposed Gray's Bay Road

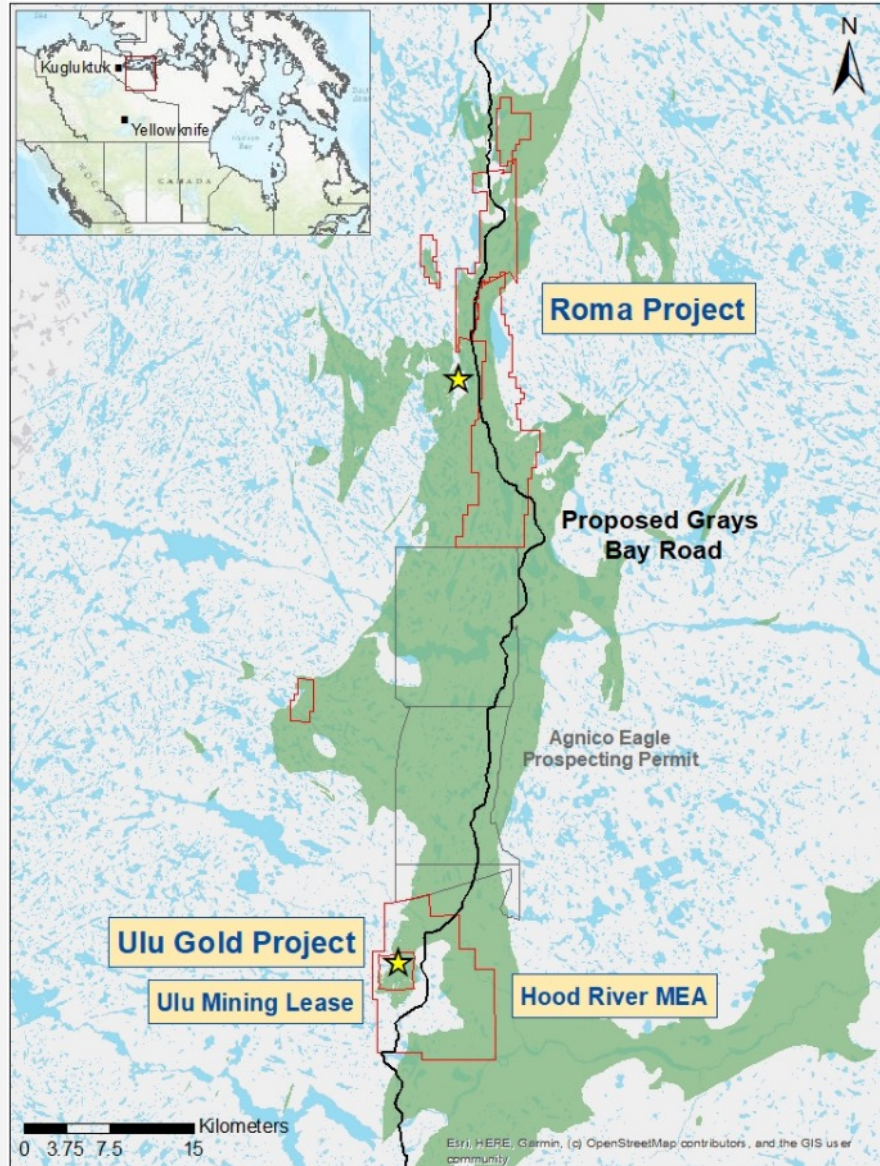
# Golden Opportunity in Canada's North



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# Our Projects



## Ulu Gold Project

- 9 sq. km Ulu lease
- Infrastructure: airstrip, camp, roads, u/g decline
- Abundant drill ready resource growth targets
- Highly prospective, contiguous 112 sq. km Hood River property

## Roma Project

- North High Lake Greenstone Belt
- Multiple significant gold showings
- Numerous targets for future resource growth potential (Au and critical minerals)

# High Level History

< 1980's

- Various exploration companies
- Discovery of High Lake Deposit (VMS)
- Focus on base metal exploration

1988-1994

- BHP Slave Program
- Discovery of Ulu (Flood) Deposit
- Significant local drilling results (NFN, Gnu, others along Ulu Fold)
- Significant regional drill results (Roma Main, Bamako) never followed-up
- BHP shift to Hope Bay

1995 -1998

- EBM acquires Ulu Project
- Development focus for Lupin feed
- Infrastructure developed
- 1.7km decline to 135m level
- Regional diamond exploration

1999 - 2018

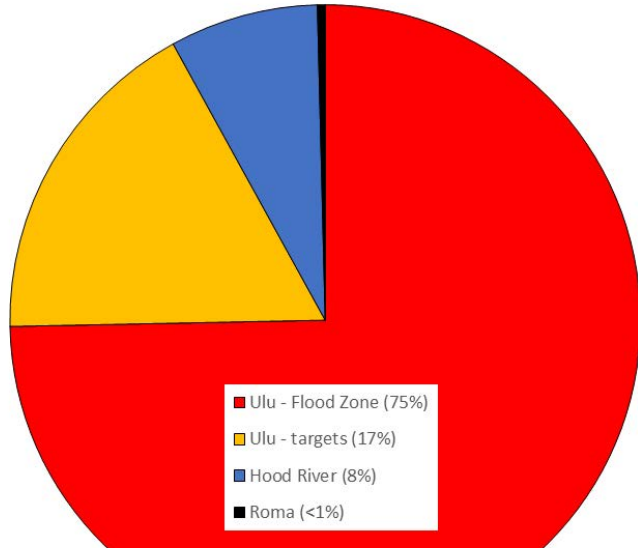
- Various producers and junior exploration companies with sporadic exploration programs
- Focus on combined Ulu and High Lake approach
- Focus on Izok to High Lake to coast approach – infrastructure required.

2019 - today

- BAU acquires Hood River, Ulu Lease, stakes Roma
- Revised Ulu MRE (2023)
- BAU on-going geology and exploration programs
- Only junior exploration company active in the belt
- Two other significant land packages held by producers (MMG and AEM)

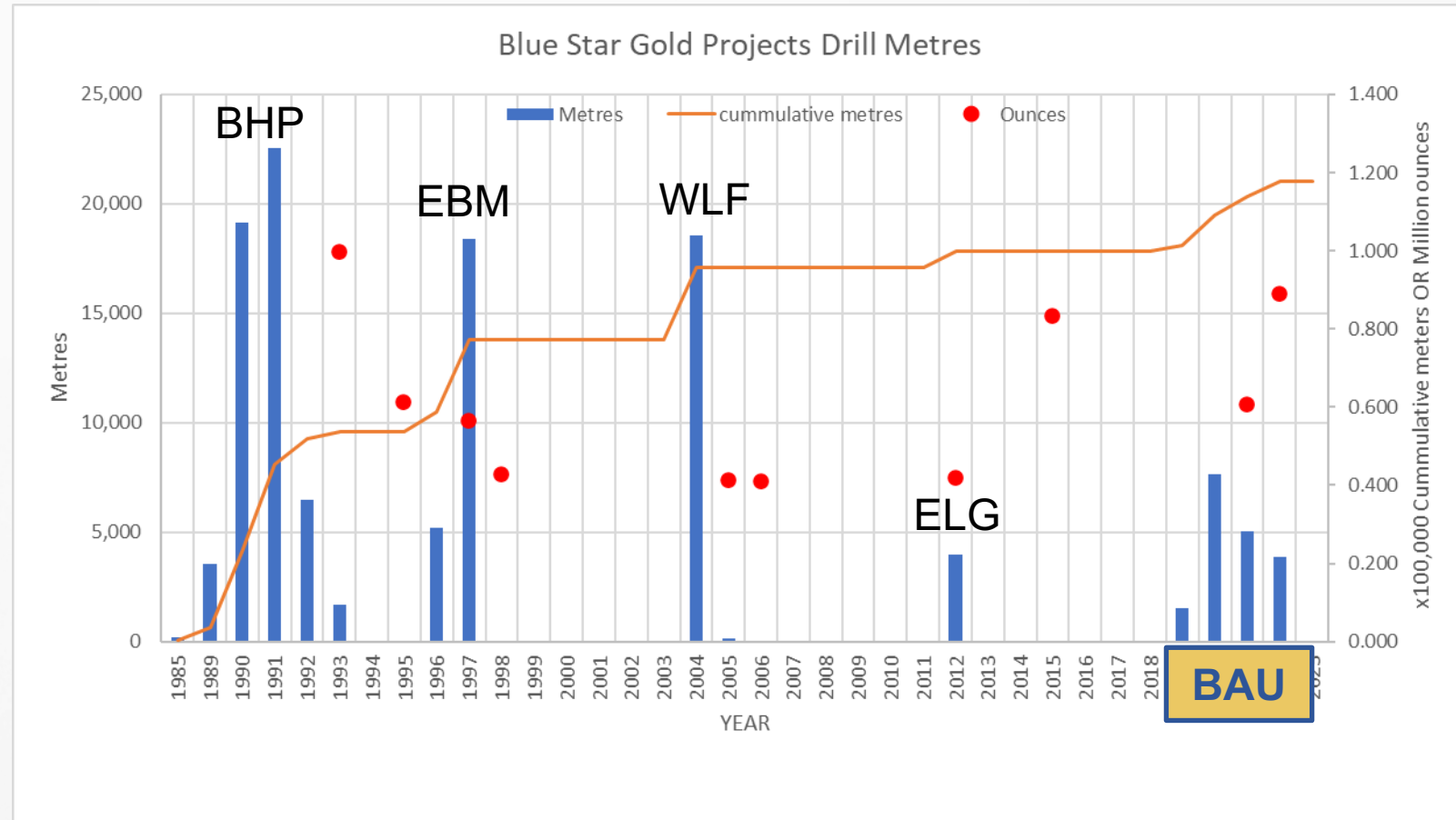
# High Level History

**Blue Star Gold Projects  
drill metre distribution**



~117,600m drilled to date with  
~94,000m (80%) of the meters in the Ulu Deposit

BAU ~18,000m drilled to date with  
~67% of metres in Ulu/Gnu/NFN resources



# Ulu Gold Project

## Ulu Mining Lease, Flood Zone Deposit

- Large high-grade gold resource
- **Ulu Mineral Resource\***
  - M&I 572,000 oz. Au (2.53 MT @ 7.02 g/t)
  - Inferred 303,000 oz. Au (1.28 MT @ 7.34 g/t)
- Spatially associated with ~5 km long Ulu fold
- Extensive high quality historical dataset
- Positive metallurgical studies, co-mingle zones, +90% gold recovery

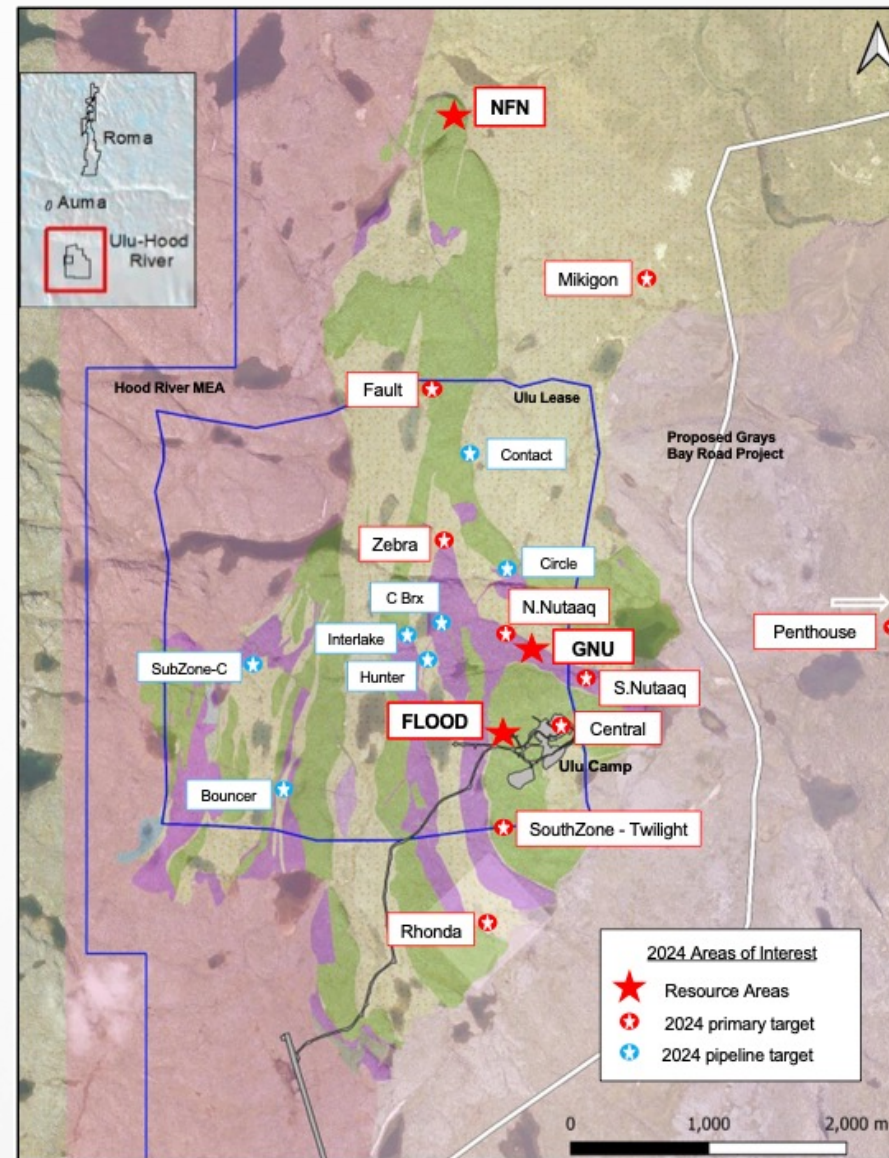
*\*see "Technical Report on the Ulu Gold Project, Nunavut, Canada," dated February 22, 2023.*

## Hood River

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



Picture: Ulu Camp EBM c1997





# 2023 Field Results Summary

**Objective** – adjusted from expand resources to improve geological understanding of gold controls and field evaluate top pipeline targets

## Exploration Highlights

### Mikigon Prospect

New Discovery in sediment hosted structure over 500m in length returning multiple samples >20 g/t Au

Gold rich massive sulphide targets

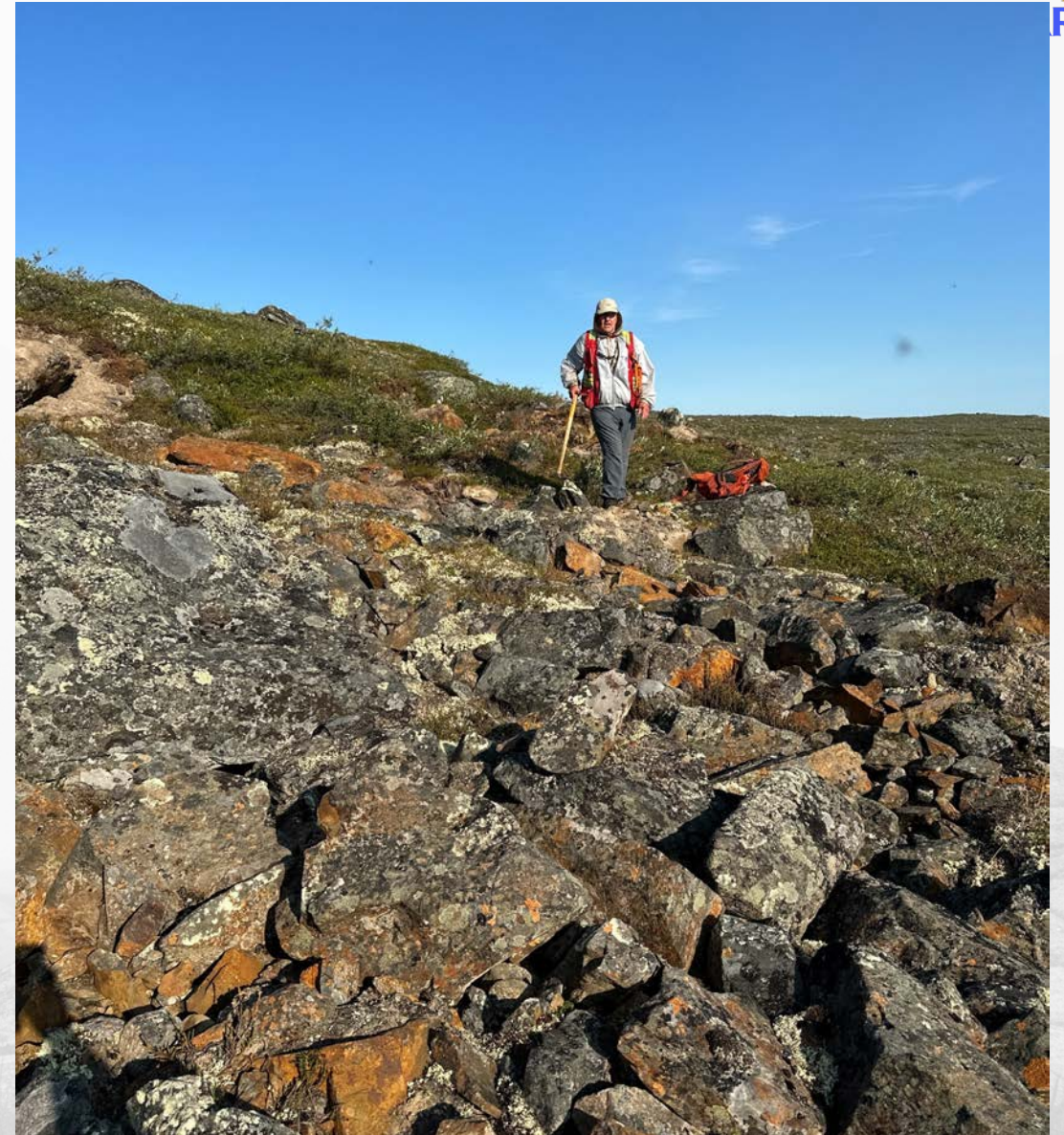
Penthouse, Rhonda, Interlake boulders – potential for Zn+Cu+Ag+Au+/-Co

Lithogeochemical stratigraphy

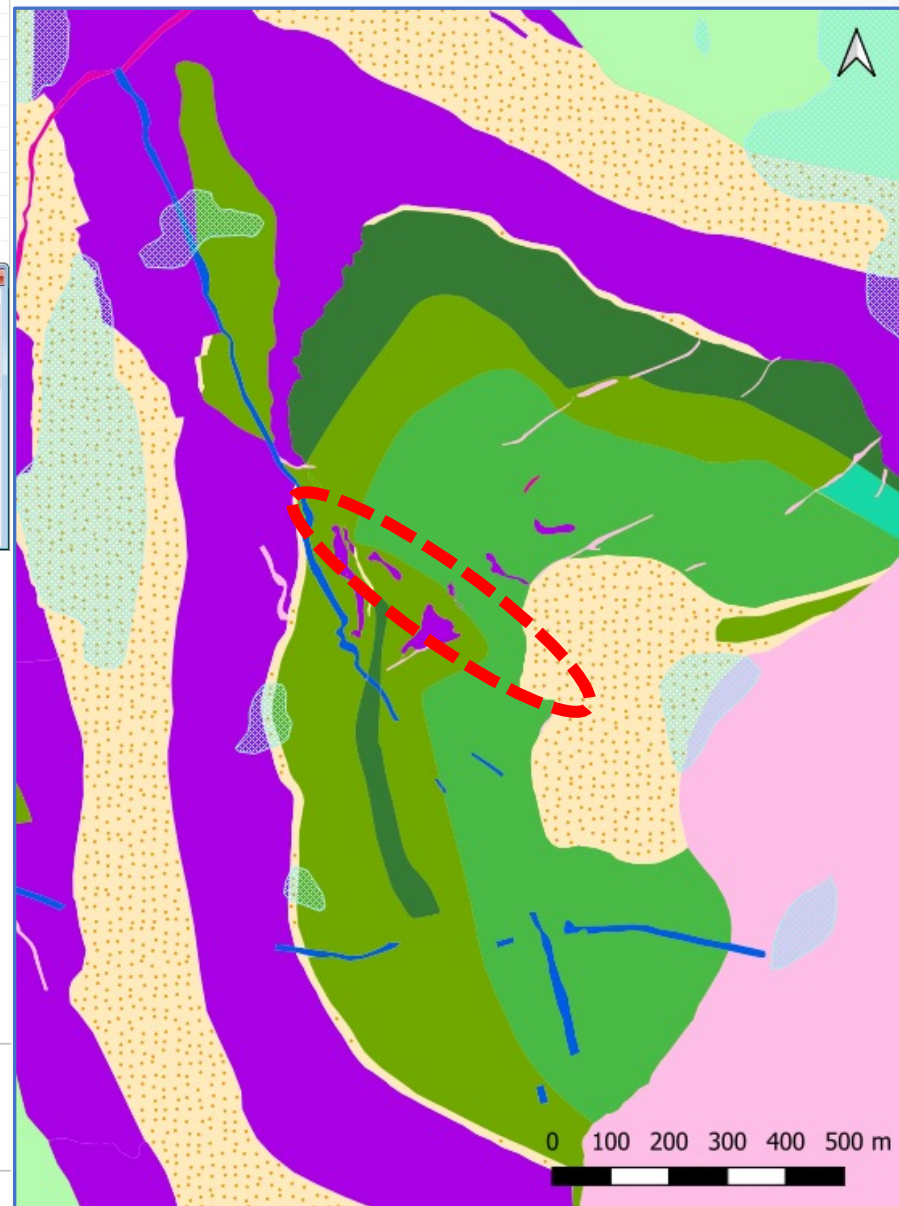
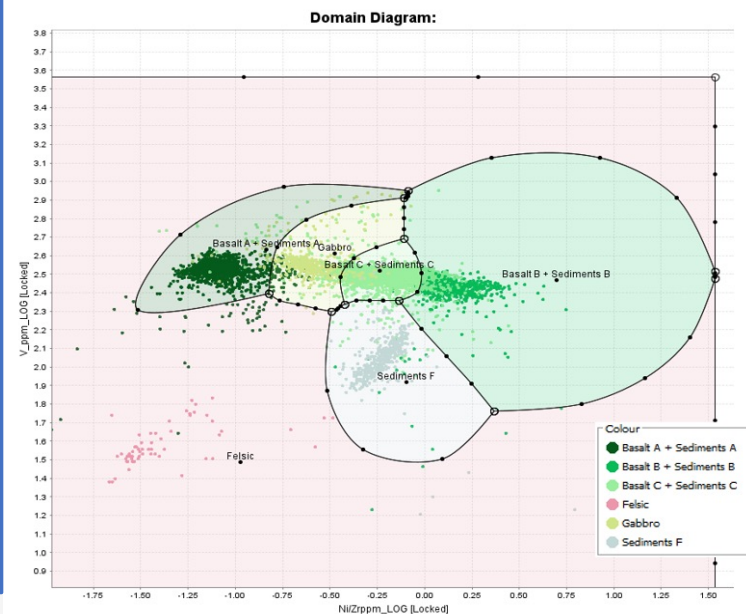
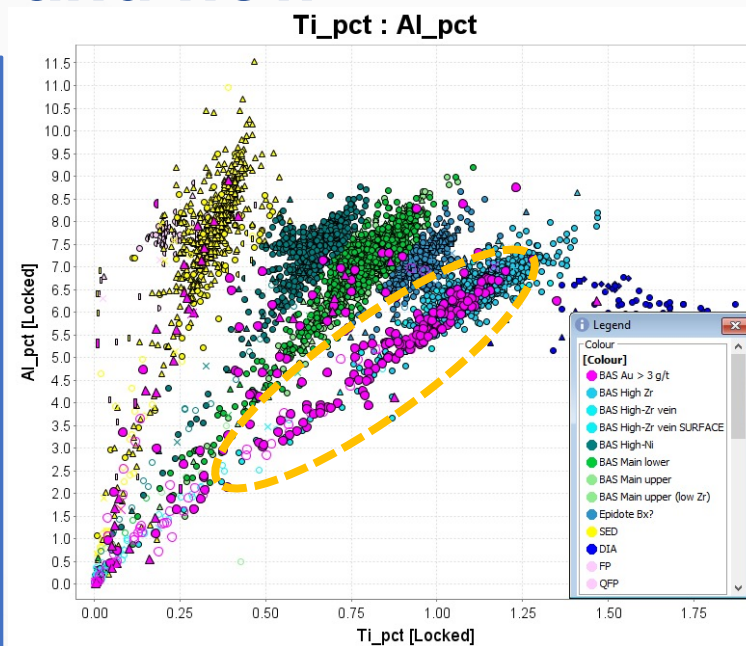
Definition of stratigraphy using basalt flows improves structural controls and gold distribution understanding

Integrating geophysics data

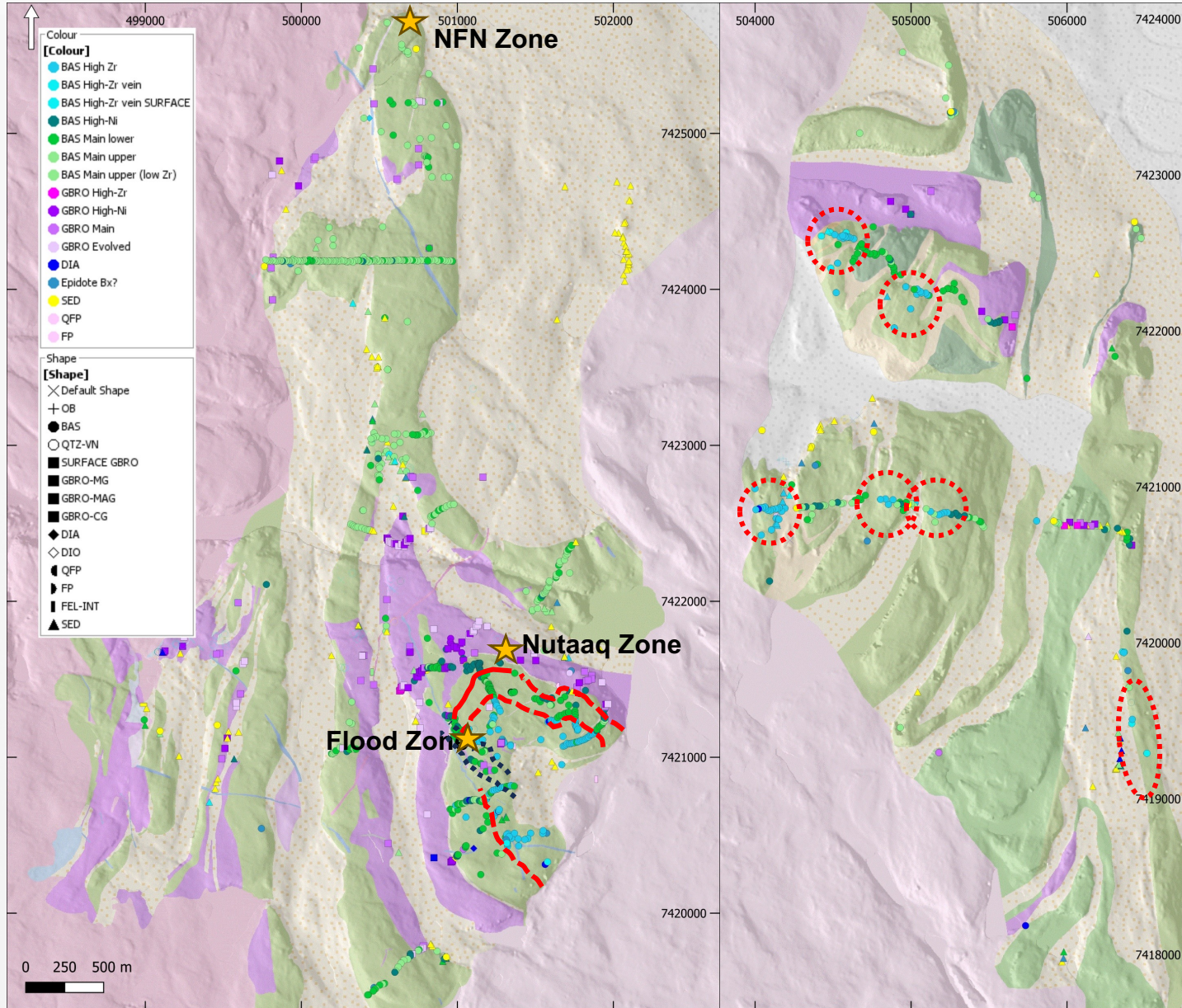
Leveraging old and new geophysical surveys to refine potential targets in lesser explored areas



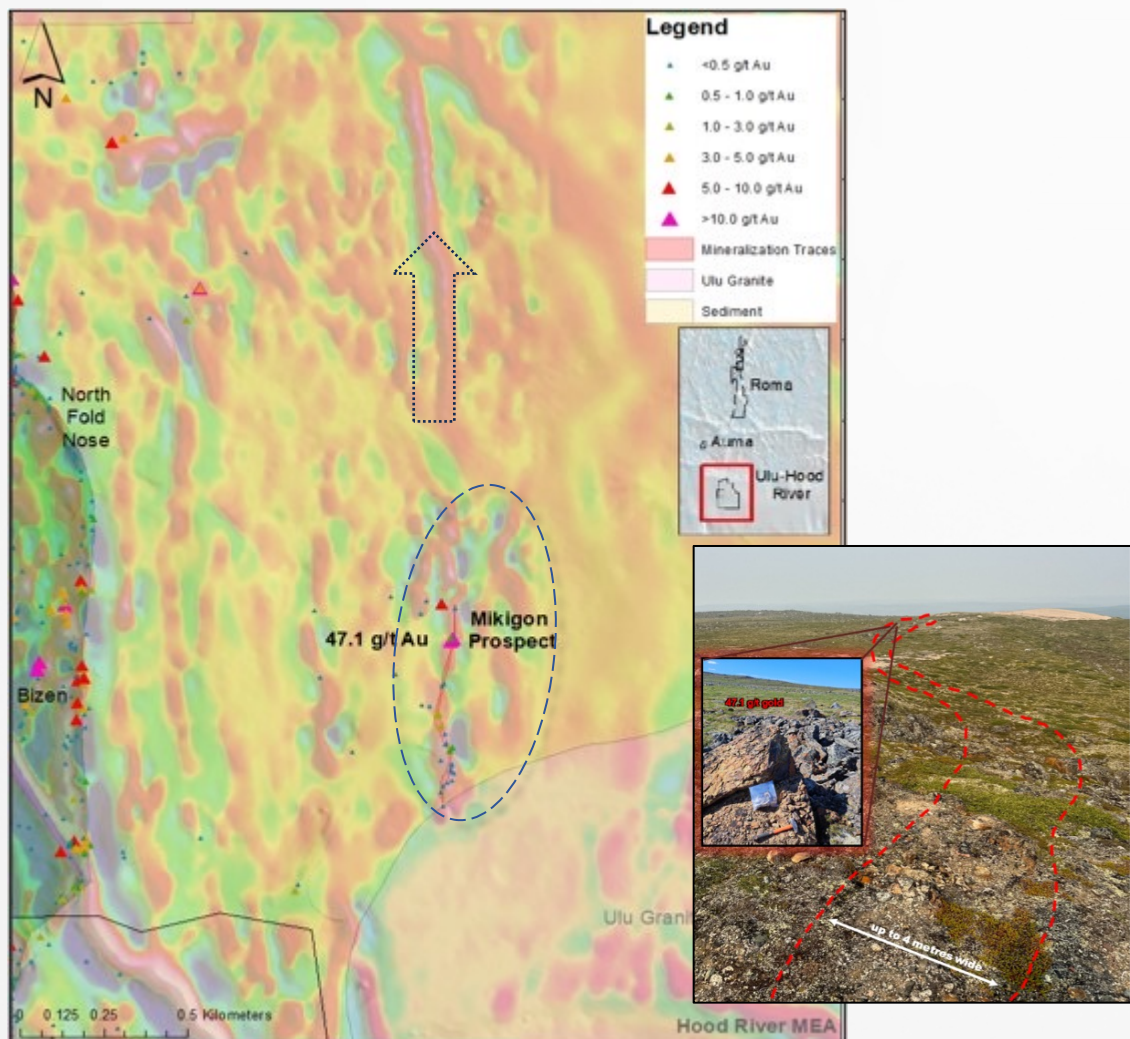
# Ulu Fold Geology then and now



# More prospectivity identified



# Mikigon Prospect: Newly Identified Mineralization



## Multiple High-Grade Samples at Surface

- Sedimentary units never previously prospected
- 3.5 km NE of Flood Zone deposit
- 500 m long trend, 2-4 m wide zone
- Potential extension to north inferred from geophysics
- Work to date: mapping, prospecting

## Next Steps

- Detailed mapping
- Induced Polarisation survey
- Drill evaluate with oriented drill core

# 2024 Exploration Summary

~5,000m drilling for DISCOVERY

75 km geophysical surveys

~25 pipeline targets to be evaluated



# 2024 Priority Targets

## Gnu/NUTAAQ

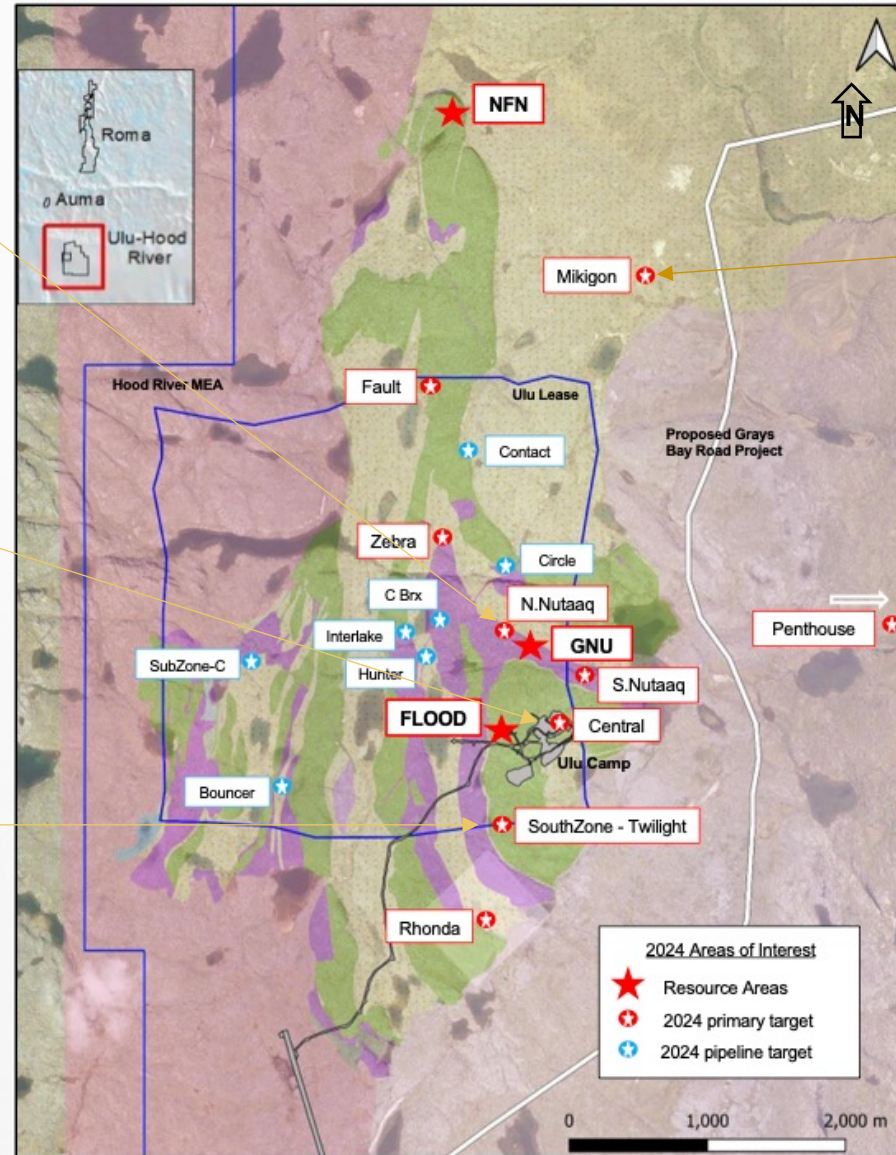
- Target area 1,500 m strike
- Polymetallic veins
- Highlight intercepts:
  - 8.18 g/t Au over 4.2 m; 20.8 g/t Au over 8.15 m

## Central Zone

- Evaluate long low-grade intercept (potential alteration halo), testing resistivity, revised interpretation

## South Zone

- 500 m strike parallel to Flood deposit
- Flood style mineralization
- Historical intercepts:
  - 5.05 g/t Au over 2.35 m



## Mikigon

- 2023 discovery, 500 m open and undercover
- Possible fold hinge in sediments
- Outcrop grab samples of 47.1, 29.6 and 22.7 g/t Au

## Penthouse

- 1000 m x 750 m shallow syncline
- Historical Mag/EM/IP anomalies
- Highlight surface samples: Up to 12% Zn, 5% Cu, +150 g/t Ag and +25 g/t Au

# Targeting Flood Zone Scale: Gnu/Nutaaq Trend

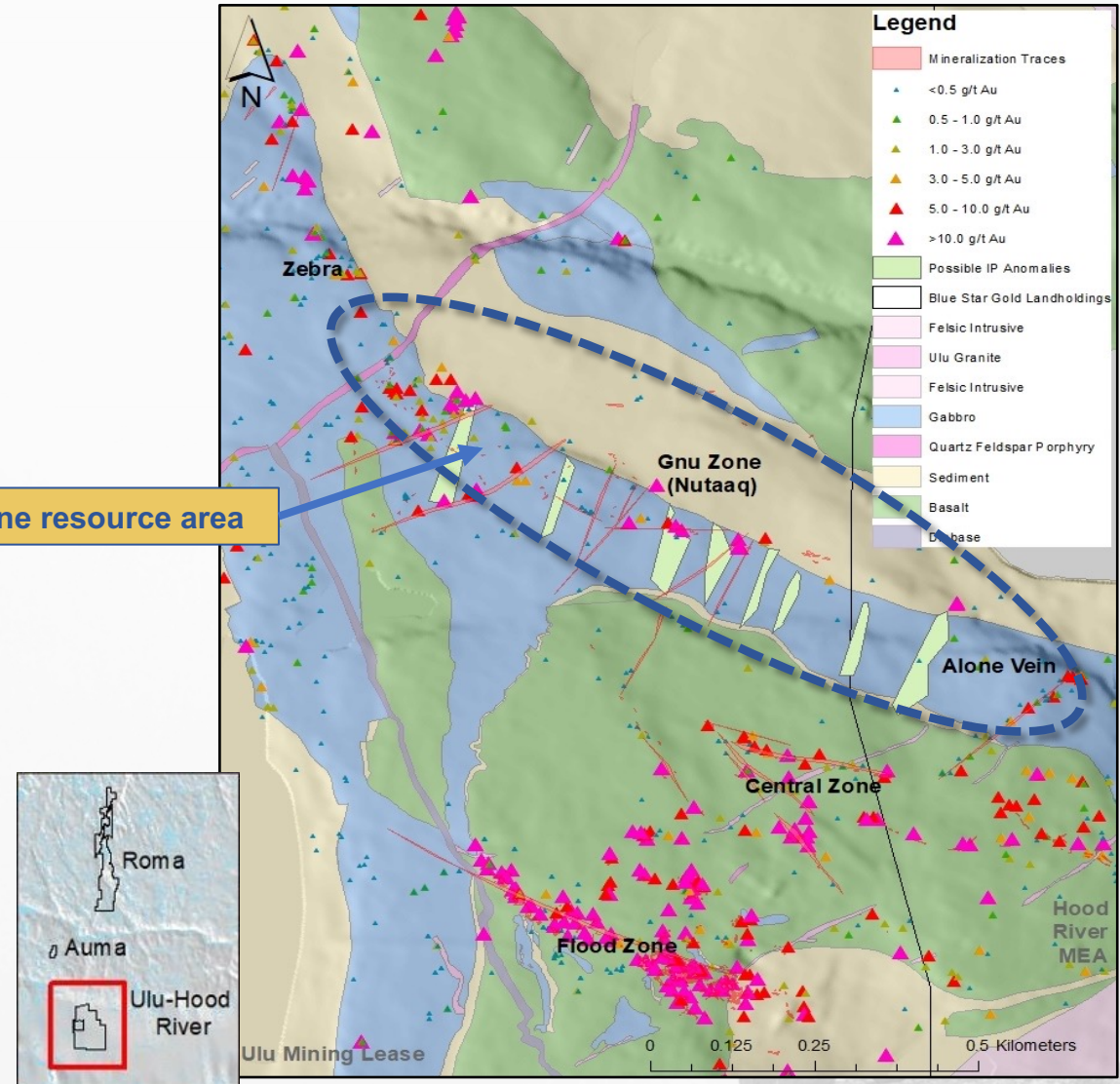
## High Potential for Significant Resource Increase

- Acicular arsenopyrite zones and polymetallic veins
- Recent drilling confirmed veins
- Structural corridor, proximal to existing infrastructure
- Work to date: mapping, prospecting, soil grid, IP survey, shallow drilling, detailed magnetics

## Next Steps

- Review/re-process historical IP data
- Expand IP survey
- Detailed mapping
- Surface sampling along target trend
- Drill evaluate coincident geophysical anomalies

Gnu Zone resource area



# Core and Samples

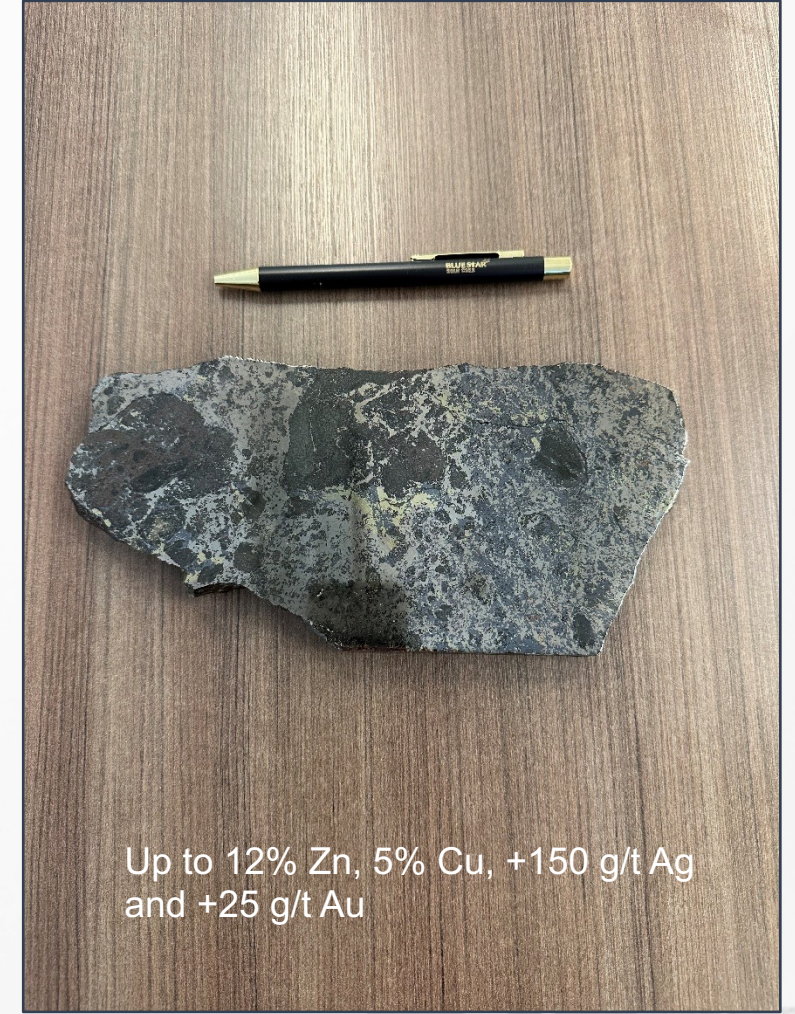
## Gnu Zone



## Flood Zone

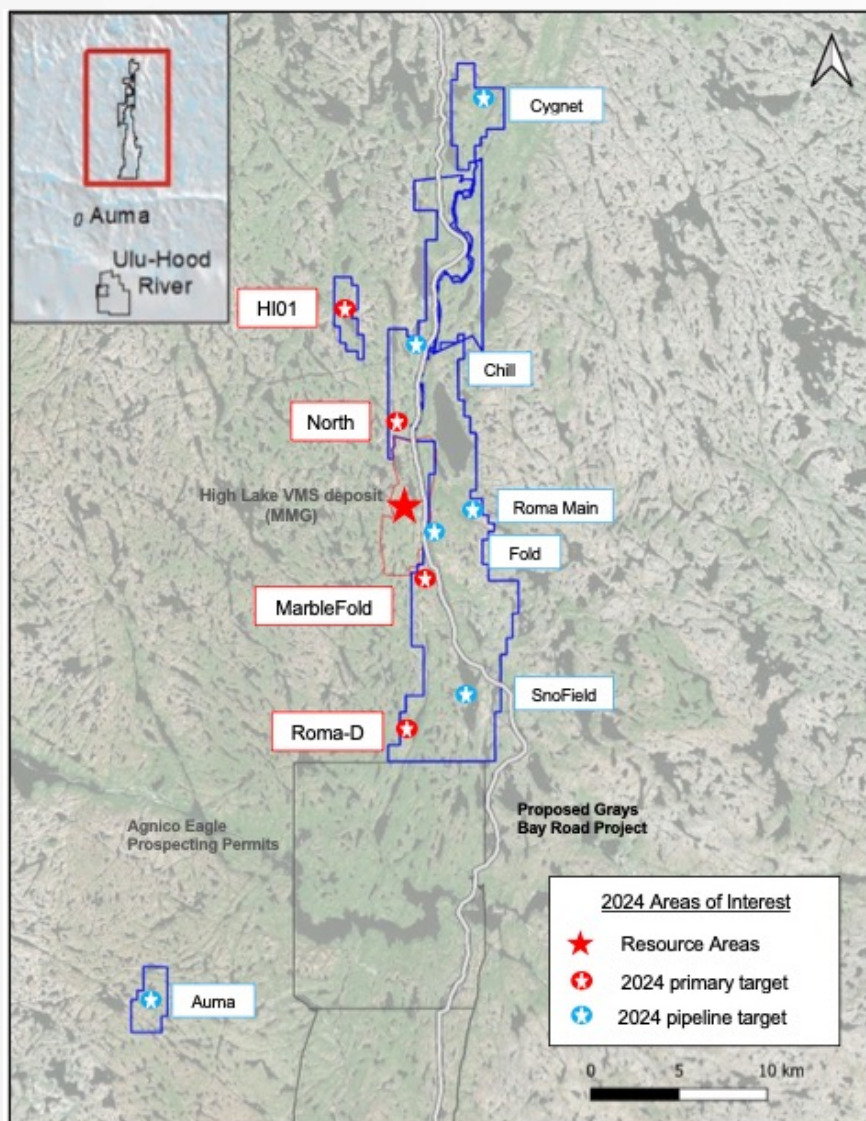


## Penthouse Target





# Roma: Potential District Scale Project



## Gold Highlights

- +30 km of very prospective and underexplored belt
- High-grade showings discovered by BHP in the 1990's
- 2021/22 programs included geophysics, geochemical surveys and prospecting
- Auma prospect, historic intercept of 2.6 m of 15.3 g/t Au

## Roma Main/Fold

- Extensive Au bearing quartz vein system, multiple showings within 6.5 x 2.4 km area
- Limited historical drill program, 12.38 g/t Au over 2.31 m, never followed-up

## Roma Critical Mineral Targets

- Multiple showings (Cu, Zn, Au...) near drill ready
- HI01 – evaluate northern and southern extent of surface sulphide mineralisation
- North/Granite –ground EM, drill test over northern extension
- Marble Fold – drill test conductor
- Roma D – drill evaluate two conductors in favourable stratigraphy

# Progressive Reclamation Program

## Ulu site reclamation with significant visual improvements (2021-2023)

- Excellent progress on Ulu site remediation to satisfy land use permit
- KIA inspections conclude that BAU remediation efforts are satisfactory
- Significant cleanup of Ulu camp site completed (see images below)



July 2021



August 2023

# Team



**Thank you**

# Blue Star Gold Corp.

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