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Bluejay Mining Plc ('Bluejay' or the 'Company')

Drill ready targets increased following completion of 2019 Exploration Programme at Disko-Nuussuaq

Bluejay Mining Plc, the AIM and FSE listed company with projects in Greenland and Finland, is pleased to provide an update on the extensive field work programme completed at its Disko-Nuussuaq nickel-copper-cobalt-platinum group elements project ('Disko' or the 'Project') in West Greenland.

Summary

- Seven additional newly defined drill ready targets identified, the largest of which is twelve kilometres long and approximately two kilometres wide
- Total defined drill ready targets now stand at twenty-eight, up from twenty-one in 2018
- Three new outcropping sulphide occurrences discovered in the North-Eastern part of Disko island
- Field work continues to demonstrate strong analogies with the world's largest nickel district, Noril'sk-Talnakh in Siberia
- In negotiations with two drilling contractors regarding the most cost effective and efficient methods of drilling targets
- Termination of contract with AustinBridgeporth due to continued delay of eFTG survey
- Commenced a working collaboration with world-leading experts from The Centre for Exploration Targeting, University of Western Australia, on Ni-Cu-PGE magmatic mineralising systems ('MMS') The Geological Survey of Denmark and Greenland (GEUS) will also be partner in the programme
- Geological logs obtained from historical oil holes drilled by the Greenland Government at Nuussuaq indicate references to encountering thick intersections of nickeliferous sulphides
- In discussions with three significant parties about accelerating Disko development

Fieldwork results:

- 1,138 geochemical sample locations for Mobile Metal Ions ('MMI') and Spatiotemporal Geochemical Hydrocarbon ('SGH') were completed over the five largest target areas
- A refinement exercise for all targets is now underway which will rank each target in preparation for drilling
- The European Union financed innovation community EIT Raw Materials, the 'MULSEDRO', conducted detailed drone-based magnetic, photogrammetric and hyperspectral imaging drone surveys on the Igdlukunguaq and Qullissat areas

Roderick McIllree, CEO of Bluejay Mining Plc said, "Disko is really starting to take shape. Once the partner selection phase of the programme is completed, then we ideally move towards drilling next year. We are fortunate in that this project has attracted very senior technical and academic specialists who have all agreed to work on Disko with us. We are privileged to have this team in place. It is my personal belief that all that stands between us and a globally significant discovery here is the act of drilling. I look forward to updating shareholders as things continue to progress at this most promising of projects."

Additional Geological information:

New mineralisation, geological mapping and prospecting

Geological mapping including detailed structural measurements, boulder tracing & data interpretation were all completed over the boulder discovery zone at Disko Island, where a 28-tonne massive sulphide boulder that assayed 6.9% nickel, 3.7% copper, 0.6% cobalt and 2g/t PGM was located. Importantly the Company is now happy that it has discovered the source of this boulder and will include this location in its drilling plans.

Three new strongly mineralised outcrops were found (Figure 1). The first discovery, 'Delta Mineralisation', is characterised by several rusty, mineralised outcrops approximately 5km SE of Qullissat and mainly located between the historical Falconbridge drill holes, FP-94-5 & FP-94-6. The mineralised rock is a mafic, fine grained intrusive with pyrrhotite (primary mineral for nickel) and chalcopyrite (primary mineral for copper) disseminated throughout the rock.

Notably, the aforementioned mafic sill contains an intersection of gold-bearing iron-cumulates, yielding historical assays of 32 g/t gold in a concentrate. The basal contact of the sill was never penetrated by Falconbridge. The iron cumulates and sulphides at surface, clearly point to the potential for much larger sulphide accumulations at the base of these magmatic bodies.

The 'Ujarassuit mineralisation' was found near the eastern base of Ujarassuit boulder field, approximately 15km SE of the former coal-mining town of Qullissat. The mineralised rocks encountered here are malachite stained and carry high concentrations of sulphides.

The third finding, the 'Mudstone Zone', consists of a strongly weathered bed of siltstone/mudstone on the base of a rusty, mafic, fine grained intrusion approximately 3.5km NW of Qullissat.

Although the geological work conducted this year has primarily focused on well-exposed rock sequences along the northern coast of Disko, including both the lavas and underlying Cretaceous sediments, the work further supports analogies with the largest nickel district in the world, the Noril'sk-Talnakh nickel district in Siberia. This year's work and observations also testified that the Kuug and Ilug valleys, which carry some of the largest identified drillable targets, represent large-scale faults that have acted as the most pronounced magma conduit-feeder systems in the region. Critically, erosion within these valleys into these conduit-feeder systems has allowed exploration into the underlying rock sequences that elsewhere are concealed by the overlying lava successions (up to several thousand metres).

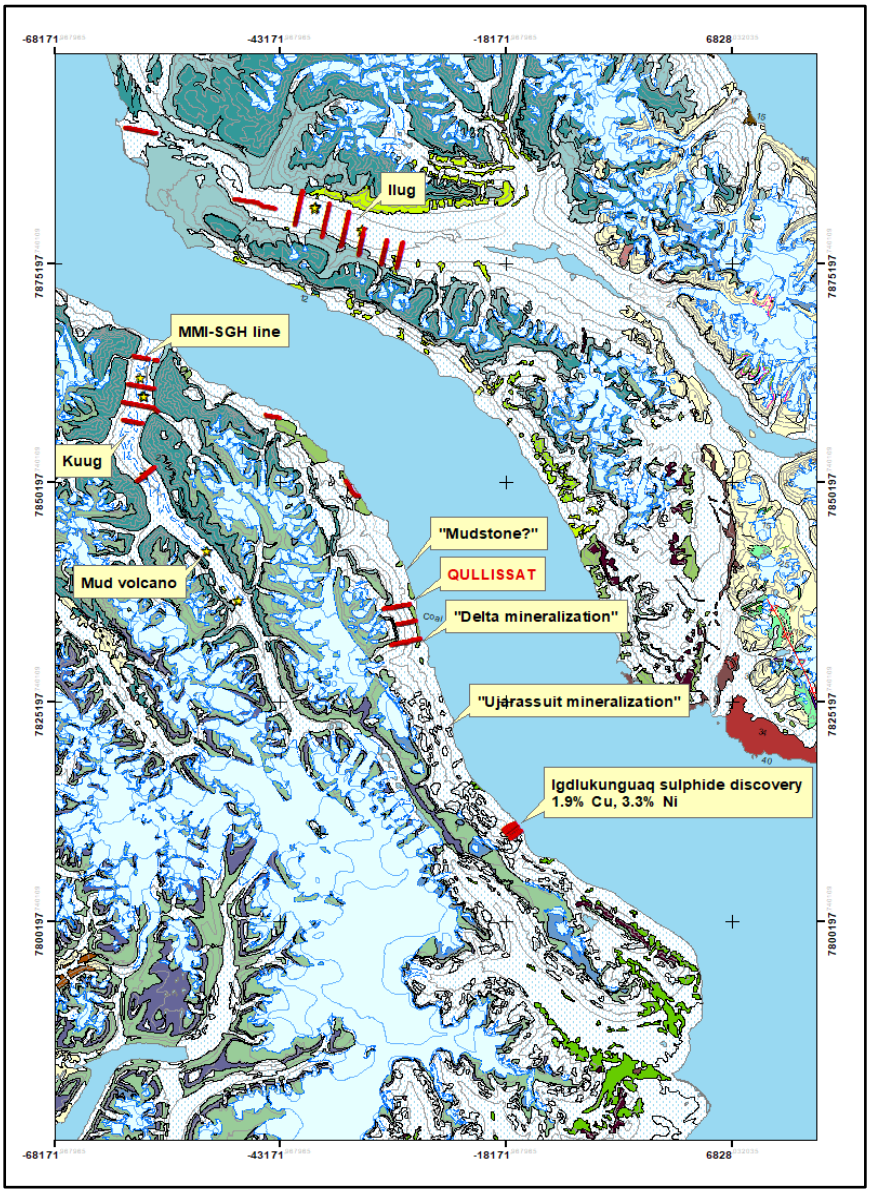

Figure 1. 2019 field activities on the Disko Island and Nuussuaq peninsula.

MMI-SGH geochemical sampling

To improve the geological model and refine the identified drillable targets at Disko and Nuussuaq, Bluejay undertook a soil sampling programme for Mobile Metal Ions ('MMI') and Spatiotemporal Geochemical Hydrocarbons ('SGH'). A total of 1,138 locations on 22 profiles over 5 key target areas were completed. Three samples were collected on every sampling site; a MMI-sample, SGH-sample and a pH-sample. Geochemical sampling is a fast and cost-effective method for identifying anomalous areas and refining drillable targets especially in the early stages of exploration.

MMI technology is a soil geochemical method used to help identify potential Ni-Cu-Co-PGE-Au sulphide mineralisation. It is an innovative geochemical methodology in which chemical ligands and ultra-sensitive instrumentation make it possible to measure metal ions that travel upward from a mineralisation to unconsolidated surface materials. This method is well suited for buried mineral deposits and has been proven to be efficient for drill hole targeting.

SGH is a weak leach of surficial material that measures 162 organic hydrocarbon compounds. It has been proven to be successful at delineating mineralisation under overburden where other geochemical methods have had difficulty. SGH responses contain a signature that is able to identify the type of mineralisation, even at depths well in excess of 900m.

All MMI-samples and SGH-samples have been sent to the laboratories for assays. All results are expected to be received in Q4 2019, after which a detailed interpretation will begin. If this pilot geochemical survey programme is successful, the MMI and SGH will be a method that can very easily be applied over larger areas and more of the already identified drillable targets.

Target Refinement Programme

Each of the 28 drillable targets at Disko-Nuussuaq have a focused data compilation and refinement programme being launched. This will assess all targets, with both existing and new data, in order to further evaluate, detail and plan drilling programmes at Disko. The programme is ongoing and will be advanced over the coming months.

The Igdlukunguaq target; the area of the 28 tonnes massive-sulphide boulder with assays of 6.9% nickel, 3.7% copper, 0.6% cobalt and 2g/t PGM is used as to illustrate some of the first results from this programme.

The Igdlukunguaq target, North-East Disko:
A preliminary summary compilation of historical exploration work including geophysical surveys (magnetics, MaxMin EM and VLF) and drilling by Falconbridge, Titan 24 surveys by Visman Exploration and mapping observations by Bluejay is presented in Figure 2. There are no observed geophysical anomalies near the historical sulphide discovery itself.

However, a larger anomalous zone, with geophysical indications including magnetic response, MaxMin EM, VLF anomalies and a Titan 24 conductor, is located approximately 200-300m uphill of the historical sulphide discovery (Figure 2). A preliminary plan to test that zone by two drill holes has been proposed. A final plan for drilling will be made after receipt of assays from 2019 field season and completion of modelling of the geophysical data, including the results from the MULSEDRO project, which acquired magnetic and hyperspectral imagery.

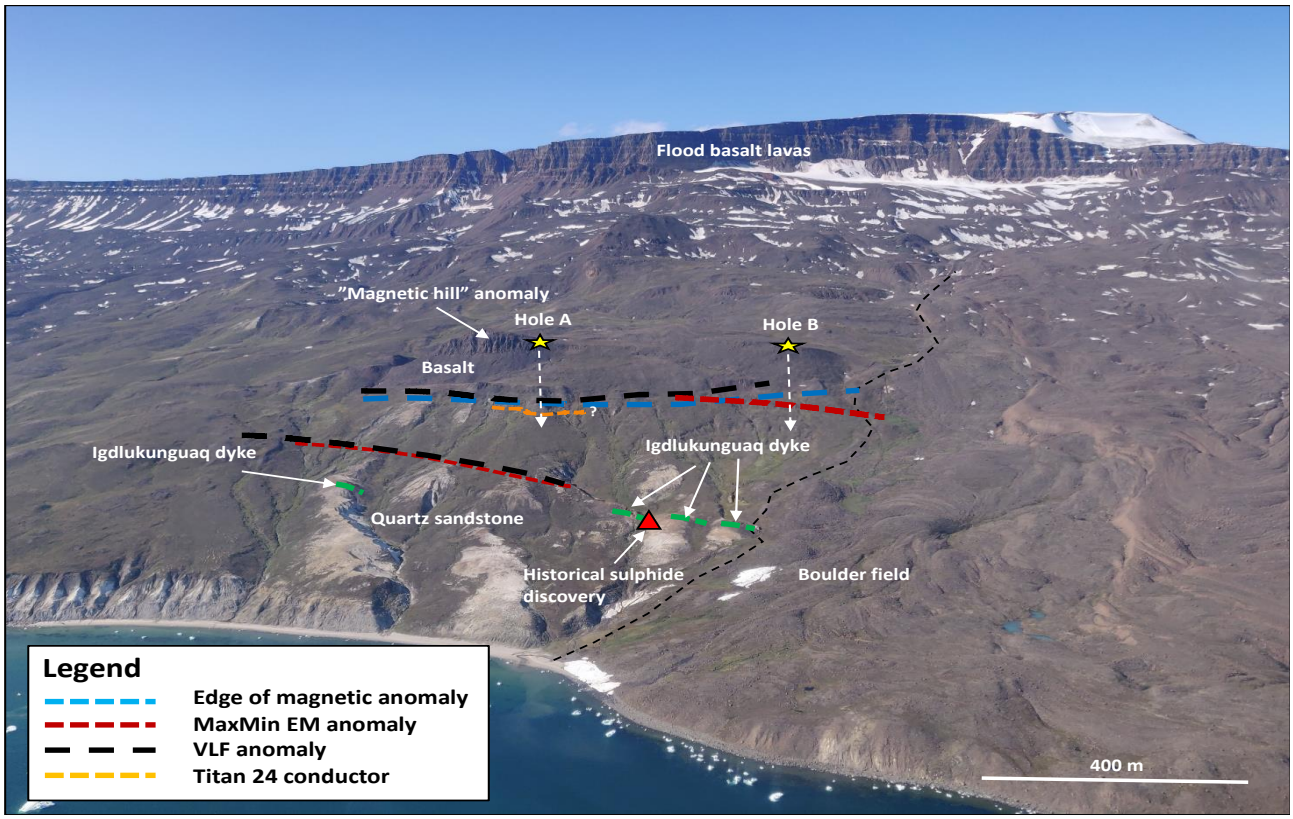

Figure 2. Compilation map of geophysical and geological boundaries at Igdlukunguaq. The dashed green line shows the Igdlukunguaq dyke and boulder discovery zone marked with a red triangle. Other dashed lines mark different geophysical and lithological anomalies

MULSEDRO Project surveys

The MULSEDRO (Multi-Sensor Drones for Geological Mapping) project conducted detailed magnetic, photogrammetric and hyperspectral imaging Drone-based surveys on two target areas on the Igdlukunguaq and Qullissat areas in August.

These surveys were conducted and financed by the European Union and partner-financed by innovation community EIT Raw Materials. MULSEDRO, was performed with partners from the Geological Survey of Denmark and Greenland (GEUS), Helmholtz Institute Freiberg for Resource Technology, Geological Survey of Finland (GTK), DMT GmbH, Radai Oy and LTU Business AB. Bluejay provided geological advices and logistical support to the project. Results will feed into further target generation and refinement leading into next year.

Further to the above work, a pilot survey was conducted over a small area in the Kuug valley to assess the suitability of this type of programme. The pilot survey area was planned to test if the helicopter measured magnetics from the previous ZTEM survey by Avannaa Resources and the fixed-wing regional magnetics

conducted by GEUS near the mouth of the Kuug valley, could be mimicked and detailed with this method. Based on the UAV fixed wing results, airborne magnetic anomaly patterns are well detected, and it appears that this method of survey is a fast and accurate way to map airborne anomalies within the valleys. Bluejay will consider this for further programmes in the valleys.

Centre of Exploration Targeting

Bluejay have initiated a collaboration project with Research Professor Marco Fiorentini from the Centre for Exploration Targeting, University of Western Australia on a PhD research study. This is funded by the Australian Research Council, to investigate metal fertility in the magma at DiskoNuussuaq, investigate analogies with the Noril'sk Talnakh nickel district in Siberia and unravel the emplacement mechanisms of magmas and mineralising system. Bluejay will, in conjunction with other activities at Disko, and beside sharing local expertise on the geology, contribute with access to data and logistical support during fieldwork. The Department of Petrology and Economic Geology at the Geological Survey of Denmark and Greenland (GEUS) will also participate in this collaboration. Professor Fiorentini is a highly regarded world leading authority on the genesis of Ni-Cu-PGE deposits and has been involved in several breakthrough scientific results highly relevant for the exploration community. Bluejay welcomes the collaboration with leading experts within magmatic Ni-Cu-PGM mineralising systems – it testifies to the potential of Disko-Nuussuaq as being a target for large-scale nickel systems and will advance the understanding of the settings and mechanisms, which will contribute to refinement of mineralisation models at Disko and targets in the preparation of a future drilling programme.

Cancelling of eFTG survey and termination of contract with AustinBridgeporth

Due to the effective work by the Company over the last two years, the delayed eFTG survey (which originally was planned for 2018) had become somewhat redundant, e.g. the successful reprocessing of many historical datasets which the Company has now integrated into its database, in particular the Titan24 data. The continued delays of the eFTF survey in 2019 resulted in Bluejay terminating the contract with the service provider of the survey AustinBridgeporth. When operational, the eFTG system may be considered by Bluejay in licence areas at Disko and Nuussuaq that are lacking any geophysical data to assess the potential of these areas.

Figure 3. A rusty outcrop with fine sulphides on fracture planes.

Figure 4. A Sulphur rich sediment sits at the basal contact of a sulphide bearing mafic intrusion/lava

Figure 5. Bluejay field team examines the Ujarassuit mineralisation

Figure 6. MMI-SGH helicopter assisted sampling in the Ilug Valley

Figure 7. Geological mapping over key areas of interest

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

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