

15 January 2021

Bluejay Mining plc

('Bluejay' or the 'Company')

**Enonkoski Project Joint-Venture Agreed and
Commencement of Exploration Programme with Rio Tinto**

Bluejay Mining plc, the AIM, FSE listed and OTCQB traded exploration and development company with projects in Greenland and Finland, is pleased to announce that it has been notified by Rio Tinto Mining and Exploration Ltd ('Rio Tinto'), that the remaining conditions have now been satisfied for the commencement of the Enonkoski Project joint-venture and earn-in agreement, announced 10 November 2020. The Company received Rio Tinto's notification of satisfaction for the joint-venture and earn-in agreement on 8 January 2021.

Additionally, the Fieldwork Programme ('Field Programme' or the 'Programme') at its Enonkoski nickel-copper-cobalt-platinum group elements ('Ni-Cu-Co-PGE') Project in Finland, as part of the joint-venture & earn-in agreement with Rio Tinto, has now commenced.

Field Programme Highlights

- Commenced relogging and reassaying of historical diamond drill core at the Geological Survey of Finland's core archive
- Tromino data acquisition complete via two surveys – awaiting data interpretation
- Commenced detailed ground magnetic surveys of two near-mine areas, Tevanjoki and Laukunsuo
- All exploration activities are being conducted with strict COVID-19 protocols in place

Thomas Levin, COO of FinnAust, said: *"I am delighted to inform the market that we have received confirmation that the remaining conditions for the commencement of the joint-venture agreement with Rio Tinto have been met. As much of the due diligence work was completed prior to signing of the JV agreement, I am pleased to see that we have together been able to quickly move forward with the near-mine geophysical surveys and other data acquisitions all aiming to further refine targets to be tested by drilling in 2021.*

"The Enonkoski belt has remained significantly underexplored although it hosts two historical nickel, copper, cobalt mines that were in operation in the 1980s and early 1990s. We have acquired most of the historical data from the belt and new ground and airborne geophysical surveys have been conducted. Diamond drilling conducted by FinnAust less than 1.5km southeast of the closed Enonkoski mine intersected a nickel, copper mineralisation at shallow depth proving that also the near-mine areas are underexplored.

"I am incredibly pleased with the method and efficiency we have been able to commence the exploration activities and I would like to thank the Rio Tinto Mining and Exploration Ltd team that has been involved in the planning and execution of the ongoing Programme. The near-mine targets we are focusing on during these early-stage activities will be ready to drill after completion of the ongoing geophysical work, and we will

simultaneously be reviewing the entire Enonkoski belt with the aim of generating new exploration targets. I look forward to updating the market in due course with respect to the progress of the exploration.”

Fieldwork Programme at Enonkoski

A detailed ground magnetic survey is currently being conducted on two near-mine areas northwest and southeast of the historical Enonkoski Ni-Cu-Co mine that was operated by Outokumpu Oy in 1984-1994. The survey is conducted with 20m line spacing on the Tevanjoki and Laukunsuo target areas (figure 1) not covered by detailed historic ground magnetic data. The main aim of the survey is to enhance the resolution of the existing magnetic data and consequently generate targets to be tested by drilling.

Two Tromino trial surveys totalling 83 stations and 50m station spacing have been completed on the Laukunsuo area in December 2020 and January 2021. The data is currently being interpreted and the aim of the study is to identify the thickness of overburden cover in the project area and understand if the overburden depths received from the Tromino surveys are comparable with the data from the historic drilling in the area. This will help in determining the optimal Tromino acquisition recording time and production rate in order to complete a passive seismic survey over a larger survey block on the Enonkoski belt if the results from the completed surveys are favourable.

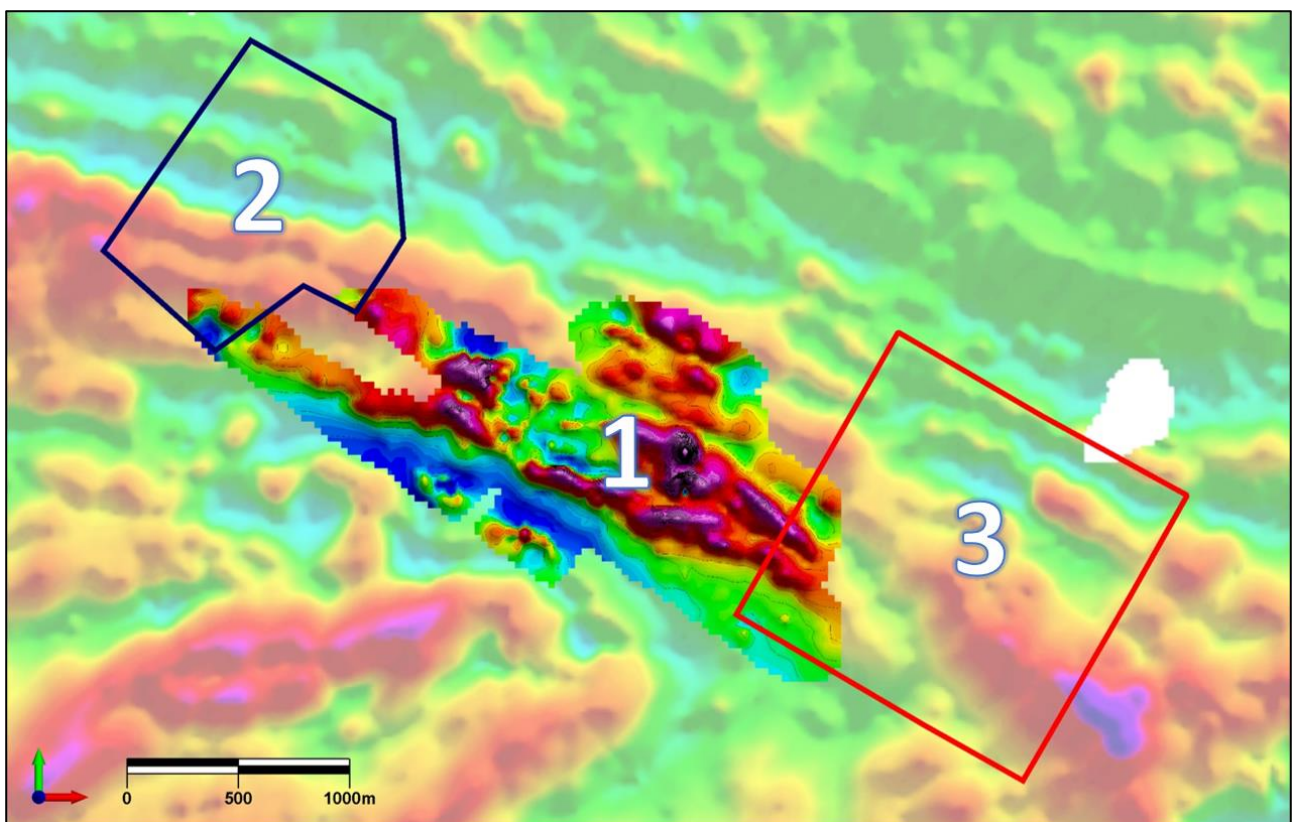


Figure 1. Location of the Tevanjoki (2) and Laukunsuo (3) ground magnetic survey areas along strike from the historical Enonkoski mine (1), background is an airborne magnetic image, and the old mine site is covered by detailed ground magnetic data.

Finland Overview

Bluejay holds, through its 100% owned Finnish subsidiary FinnAust Mining Finland Oy ('FinnAust'), three large scale project areas in East Finland - the Enonkoski Ni-Cu-Co-PGE project, the Hammaslahti copper-zinc-gold-silver ('Cu-Zn-Au-Ag') project, and the Outokumpu copper-cobalt-gold-silver ('Cu-Co-Au-Ag') project.

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Notes

Bluejay is listed on the London AIM market and Frankfurt Stock Exchange and its shares also trade on the OTCQB Market in the US. With projects in Greenland and Finland, its most advanced project is the Dundas Ilmenite Project in Greenland, which is being developed towards production in the near term.

The Company's strategy is focused on securing financing ahead of commencing commercial production at Dundas in order to create a company capable of self-funding exploration on its current projects and future acquisitions.

Bluejay holds three additional projects in Greenland - the 2,897sq km Disko-Nuussuaq ('Disko') Magmatic Massive Sulphide nickel-copper-cobalt-platinum group element-gold project ('Ni-Cu-Co-PGE-Au'), which has shown its potential to host mineralisation similar to the world's largest nickel-copper mining district at Noril'sk-Talnakh, northern Russia; the 692sq km Kangerluarsuk zinc-lead- silver project ('Kangerluarsuk'), and the 2,025 sq km Thunderstone project which has the potential to host large-scale base metal and gold deposits. In Finland, Bluejay has agreed a joint-venture agreement with Rio Tinto Mining and Exploration Ltd at its Enonkoski Project.

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