

22 September 2020

Bluejay Mining plc ('Bluejay' or the 'Company') Completion of Thunderstone Field Programme

Bluejay Mining plc, the AIM and FSE listed exploration company with projects in Greenland and Finland, is pleased to announce that it has completed its maiden fieldwork programme targeting precious and base metals at the Thunderstone Project ('Thunderstone' or the 'Project') in South Greenland (the 'Field Programme').

Overview

- Maiden Field Programme at Thunderstone successfully and safely completed
- Field observations align with historical geochemical anomalies for gold and remote sensing targets, supporting a significant southern extension to the Nanortalik Gold Belt
- Assay results from the sampling are expected in late 2020
- Field Programme costs will be a credit into 2021 following Government decision to defer licence obligations

Commenting on the completion of the Field Programme, Bluejay Greenland Exploration Manager, Joshua Hughes said: *"I am pleased that we have been able to return to the field to undertake systematic screening of our new Thunderstone licences. Our sampling focussed on geochemical anomalies identified from historic stream sediment and heavy mineral concentrate sampling, many of which are coincident with gossans and alteration zones identified in our recently commissioned remote sensing study. The resulting geochemical data, expected later this year, will allow us to further refine target areas ahead of a more focussed future field programme. Based on our team's observations this summer and analogies with known gold mineralisation in South Greenland, I am confident that our sampling at Thunderstone will demonstrate a hitherto unrecognised and significant southern extension to the Nanortalik Gold Belt."*

Further Information

Following the hiatus of all field activities due to COVID-19 restrictions earlier in the year, Bluejay is pleased to report that its maiden Field Programme at Thunderstone in Southern Greenland was safely and successfully completed. In utilising a high-speed boat as the exploration platform, supplemented by ad-hoc helicopter support, the Company was able to cost-efficiently and rapidly cover a large proportion of these regional-scale licences (Figure 1). The recently announced initiative by Naalakkersuisut (the Government of Greenland) to pause the licence year for 2020 means that the first year for the newly awarded Thunderstone licences will not officially begin until 2021 and all exploration expenditure relating to this year's Field Programme will be carried forward as credit to next year.

The Bluejay exploration team were accompanied by consultant geologist, Dr Denis Schlatter. Dr Schlatter, certified EurGeol geologist, is a recognised expert on orogenic gold and base metal deposits and has published numerous studies in international scientific journals on orogenic gold systems in the Paleoproterozoic of South Greenland and Archean of West Greenland. He was responsible for overseeing the original Bankable Feasibility Studies for Nalunaq Gold Mine, located within the Nanortalik Gold Belt, only 15km northwest of Bluejay's Thunderstone licences. More recently he has provided consultancy for several exploration companies exploring for gold and base metals in Greenland and Scandinavia.

The Field Programme focused on in-fill stream sediment sampling to supplement Bluejay’s existing stream sediment database, as well as following up on existing gold and base metal anomalies and remote sensing targets (refer to RNS announcement dated 10 August 2020). A total of 347 samples were collected, comprising of 88 rock samples, 238 sediment samples, 2 water samples and 19 QA-QC samples (refer to Figure 1). The samples are currently in transit to ALS Minerals Loughrea, Ireland, for geochemical analysis with receipt of assays expected in late 2020. Bluejay will update the market once the geochemical assays have been received.

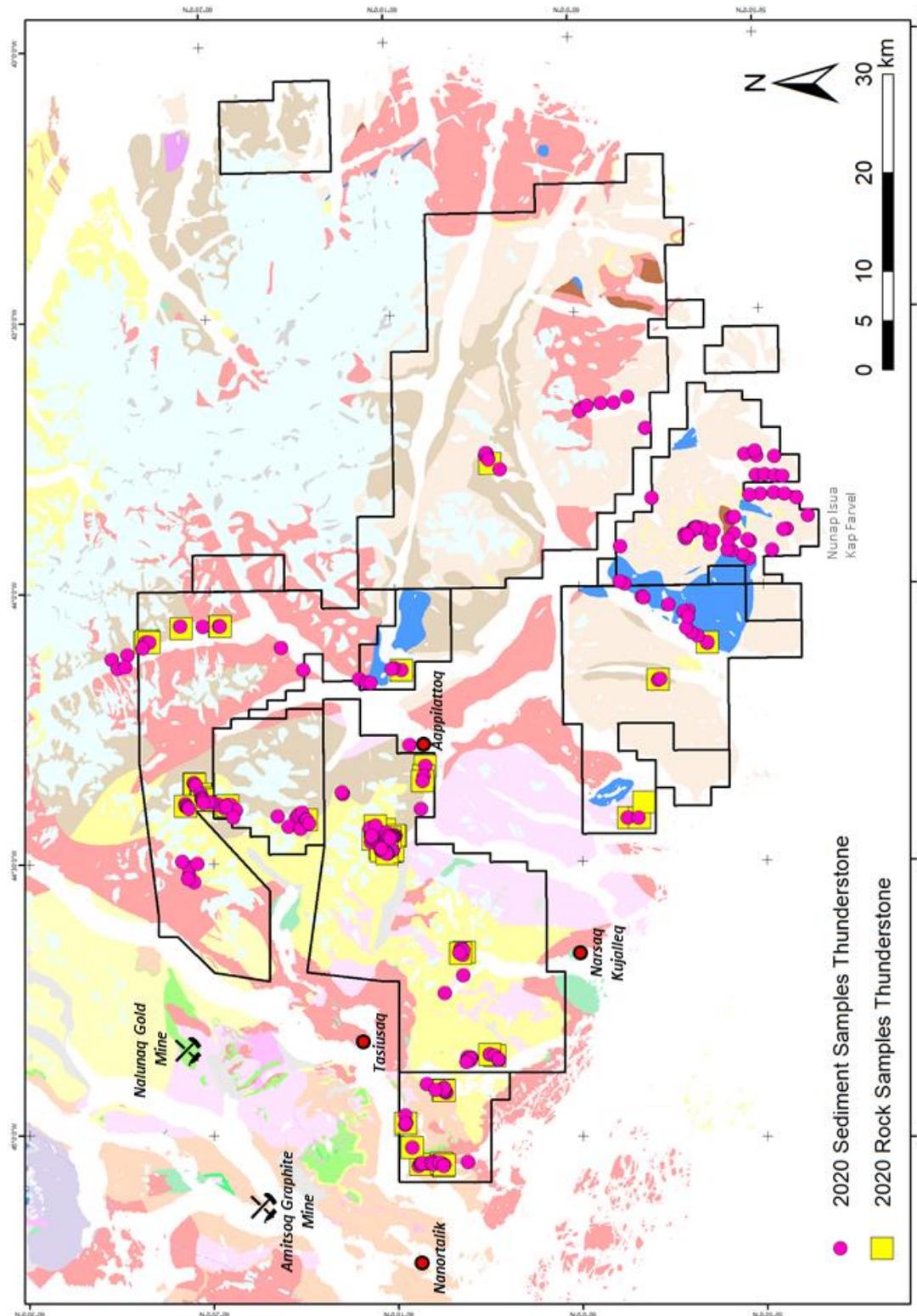


Figure 1: Geological map of the Thunderstone Project (MEL 2020/03, MEL 2020/22 and licence extension applications) in South Greenland, showing the 2020 sample locations

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.

****ENDS****

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Notes

Bluejay is dual listed on the London AIM market and Frankfurt Stock Exchange 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 Dundas Ilmenite Project has been proven to be the highest-grade mineral sand ilmenite project globally, with a JORC Compliant Resource of 117 million tonnes at 6.1% ilmenite and a maiden offshore Exploration Target of between 300Mt and 530Mt of ilmenite at an average expected grade range of 0.4 - 4.8% ilmenite in-situ.

The Company's strategy is focused on securing an offtake partner and commencing commercial production at Dundas in the near term in order to create a company capable of self-funding exploration on 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'), where historical work has recovered grades of 41% zinc, 9.3% lead and 596 g/t silver and identified four large-scale drill ready targets; and the 2,025 sq km Thunderstone project which has the potential to host large-scale base metal and gold deposits.

The Company also has a 100% interest in a portfolio of copper, zinc and nickel projects in Finland. This multi-commodity portfolio has been restructured to be cost-sustainable whilst determining the best plan for future development.