



Blue Moon Zinc Announces Closing of Strategic Transaction and Financing with Platina Resources Inc.

October 24, 2019 – Blue Moon Zinc Corp. (TSX.V: MOON; OTC: BMOOF) (“**Blue Moon**” or the “**Company**”) is pleased to announce it received all regulatory approvals for the strategic joint venture and related equity financing (the “**Transaction**”) for the Blue Moon polymetallic zinc-gold-copper-silver project with Platina Resources Inc. (ASX: PGM) (“**Platina**”) announced on August 27, 2019. In conjunction with closing, the Company issued Platina six million common shares for gross proceeds of \$300,000 which was issued at a 100% premium to the last trading price of the Company’s shares. The common shares issued are subject to a hold period expiring four months and one day from closing in accordance with applicable securities laws.

"Platina have been actively preparing the first phase drill program at Blue Moon which we expect will target both exploration and development opportunities of the polymetallic deposit. Platina can earn up to a 70% interest in the Blue Moon project by contributing up to \$11 million in the joint venture and making property payments of up to \$750,000. The Company received overwhelming support of shareholders for the approval of this Transaction and I would like to thank shareholders for their continued support." **said Patrick McGrath, Blue Moon’s Chief Executive Officer.**

Next Steps for Blue Moon Project – Drilling

The stage one earn-in of the joint venture includes a minimum 10,000 metres of drilling which Platina has been actively preparing for and plans to complete in a number of phases. Platina’s stated objectives for the upcoming drill programs includes:

- Expanding the size of the existing mineral resource which is open at depth and along strike;
- Converting the inferred mineral resources to measured and indicated through infill drilling;
- Targeting other potential mineralisation within the tenement package;
- Collecting geotechnical and hydrological data for incorporation into feasibility studies; and
- Collecting drill core for metallurgical test work.

About Blue Moon

Blue Moon (TSX.V: MOON; OTC: BMOOF) is currently advancing its Blue Moon polymetallic deposit which contains zinc, gold, copper and silver with its joint venture partner. The deposit is open at depth and along strike. The Blue Moon 43-101 Mineral Resource includes 7.8 million inferred tons at 8.07% zinc equivalent, which includes 771 million pounds of 4.95% zinc, 300,000 ounces of gold at 0.04 oz/t, 71 million pounds of 0.46% copper, and 10 million ounces of silver at 1.33 oz/t. The 43-101 was filed on www.sedar.com on November 20, 2018. The Company also holds 100% of the Yava polymetallic project in Nunavut that is on strike to Glencore's Hackett River deposit. More information is available on the company's web site (www.bluemoonmining.com).

Qualified Persons

Jack McClintock, P. Eng, a Director of the Company, is a qualified person as defined by NI 43-101, has reviewed the scientific and technical information that forms the basis for this press release.

For more information please contact:

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