



## Blue Moon Announces Closing of Financing and Effective Date of Stock Consolidation

**March 3, 2023** – Blue Moon Metals Inc. (TSXV: MOON; OTCQB: BMOOF) (the “**Company**”) announces it has closed the non-brokered private placement of \$120,000 announced on February 13, 2023 and February 27, 2023. The financing was priced at \$0.01 per Common Share pre-consolidated or \$0.10 per Common Share on a post-consolidated basis. There are no warrants and no finders’ fees associated with the financing. The financing is subject to a four month hold period. The proceeds of the financing will be used for the Company’s continuing costs to maintain the Blue Moon project (\$32,000), regulatory fees (\$27,000), audited financials (\$24,000) and other general working capital.

As previously announced on February 13, 2023 and February 27, 2023, the Company confirmed its intent to proceed with a share consolidation of one (1) new Common Share for every ten (10) old Common Shares. The Common Shares will begin trading on the TSX Venture Exchange on a post-consolidated basis effective at the opening of trading on March 7, 2023. The Company’s stock symbol will remain “MOON”. The Company will have approximately 16,008,099 Common Shares issued and outstanding post-consolidation which includes the financing referenced above.

Certain directors and officers of the Company acquired 60% of the securities under the Private Placement. Such participation is considered to be a "related party transaction" as defined under the policies of the TSX Venture Exchange and Multilateral Instrument 61-101 (“**MI 61-101**”). The Company is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related-party transactions under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the Common Shares acquired by the participating directors and officers nor the consideration to paid by such directors and officers exceeded 25 percent of the Company's market capitalization.

### **About Blue Moon Metals**

Blue Moon Metals (TSX.V: MOON; OTCQB: BMOOF) is currently advancing its Blue Moon polymetallic deposit which contains zinc, gold, silver and copper. The property is well located with existing local infrastructure including paved highways three miles from site; a hydroelectric power generation facility a few miles from the site, a three-hour drive to the Oakland port and a four-hour drive to the service centre of Reno. Zinc is currently on the USGS list of metals critical to the US economy and national security. A 43-101 resource report is available on the Company’s

website and was filed on [www.sedar.com](http://www.sedar.com) on November 20, 2018. The Company also holds the Yava polymetallic project in Nunavut that is in the same volcanic lithologies and south of Glencore's Hackett River deposit. More information is available on the company's website ([www.bluemoonmetals.com](http://www.bluemoonmetals.com)).

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*Resource estimates included in this news release are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions set forth in the relevant technical report and otherwise, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices for commodities, the results of future exploration, uncertainties related to the ability to obtain necessary permits, licenses and titles, changes in government policies regarding mining, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this press release, and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.*

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