



Blue Moon Provides Update on Private Placement

August 21, 2024 – Blue Moon Metals Inc. (TSXV: MOON; OTCQB: BMOOF) (the “Company”) announces that, further to its news release of August 15, 2024, its private placement of 26,400,000 common shares (the “**Common Shares**”) at a price of \$0.035 per Common Share is fully subscribed (the “**Private Placement**”). The Private Placement will be relying upon exceptions permitted by the TSX Venture Exchange in order to issue the Common Shares at less than \$0.05 per Common Share.

It is anticipated that proceeds from the Private Placement will be utilized as follows: Blue Moon Project, which expenditures are expected to include permitting, a geological review, engineering studies and/or geophysics (approximately 60%) and with the remaining amount for general working capital, including regulatory, legal, and other fees associated with closing the Private Placement (approximately 40%). None of the proceeds raised will be used to pay “Non-Arm’s Length Parties” or to fund “Investor Relations Activities” (as each is defined in the policies of the TSX Venture Exchange).

The Private Placement is scheduled to close on or about August 30, 2024, and is subject to certain customary conditions, including but not limited to, receipt of TSX Venture Exchange conditional acceptance. The Common Shares will be subject to a statutory hold period of four months and one day from the date of issuance. There are no warrants and no finders’ fees contemplated with the Private Placement.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”) or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Blue Moon Metals

Blue Moon Metals is 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. 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).

For more information, please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release contains certain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Company cannot assure that actual results will be consistent with these forward-looking statements. They are made as of the date hereof and are subject to change and the Company assumes no obligation to revise or update them to reflect new circumstances, except as required by law. Prospective investors should not place undue reliance on forward looking statements. These factors include the inherent risks involved in the resource industry.