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TSX-V: BAU Frankfurt: 5WP

Blue Star Gold Announces a Non-Brokered Private Placement

Vancouver, British Columbia – November 27, 2020: Blue Star Gold Corp. (the “Company”) announces that, subject to the approval of the TSX Venture Exchange (the “Exchange”), it proposes to issue up to 25,000,000 units (the “Units”) at a price of \$0.08 per Unit through a non-brokered private placement (the “Private Placement”) to raise up to \$2,000,000 in gross proceeds.

Each Unit will consist of one common share (a “Share”) and one transferable common share purchase warrant (a “Warrant”) with each Warrant exercisable into Shares of the Company at a price of \$0.11 per Share for one year from the date of closing of the Private Placement.

All securities issued will be subject to a four-month hold period pursuant to securities laws in Canada. Finders’ fees may be payable to qualified parties.

The Company intends to use the net proceeds from the Private Placement for exploration and development of the Company's projects in Nunavut and general working capital.

About Blue Star Gold Corp.

Blue Star is a Vancouver-based gold and silver company focused on exploration and development within Nunavut, Canada. The Company owns the **Ulu Gold Property** lease, an advanced gold and silver project, and the highly prospective **Hood River gold concessions** that are contiguous with the Ulu mining lease. The combined properties total approximately 9,000 ha of prospective mineral claims within which the Company has a significant high-grade gold resource on the Ulu lease, and numerous high-grade gold occurrences and priority targets throughout the Ulu and Hood River properties.

Blue Star is listed on the TSX Venture Exchange under the symbol: BAU and on the Frankfurt Exchange under the symbol: 5WP. For information on the Company and its projects, please visit our website: www.bluestargold.ca.

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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.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.