



Source: Blue Moon Metals Inc

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Blue Moon Announces \$120,000 Financing, Stock Consolidation and Director Resignation

VANCOUVER, British Columbia, Feb. 13, 2023 (GLOBE NEWSWIRE) -- Blue Moon Metals Inc. (TSXV: MOON; OTCQB: BMOOF) (the "**Company**") announces it has arranged a non-brokered private placement of \$120,000. The proceeds will be for the general working capital of the Company and for the annual sustaining costs of being a public issuer. The financing is at a price of \$0.01 per share on a pre-consolidated basis, subject to regulatory approval. There are no warrants and no finders' fees contemplated with the financing. Insiders of the Company are anticipated to participate in the financing.

In addition, the Company wishes to proceed with a stock consolidation of one (1) new share for every ten (10) old shares, subject to regulatory approval. The Company currently has 148,080,995 common shares issued. Post consolidation, the Company will have approximately 14,808,100 common shares issued or approximately 16,008,100 common shares issued on closing of the proposed financing. The Company will not change its corporate name and the stock symbol will remain "MOON". The Company continues to focus on the Blue Moon project and the stock consolidation provides greater flexibility in developing its plans.

John McClintock has tendered his resignation as a director of the Company. The Company wishes to thank Mr. McClintock for his many years of service to the Company.

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 site, three-hour drive to the Oakland port and a four-hour drive to service centre of Reno. A 43-101 resource report is available on the Company's website and was filed on 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).

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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.

The securities referenced in this news release have not and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.