



Source: Blue Moon Metals Inc

October 02, 2024 07:15 ET

Blue Moon Announces Sale of Yava Project

VANCOUVER, British Columbia, Oct. 02, 2024 (GLOBE NEWSWIRE) -- **Blue Moon Metals Inc. (TSXV: MOON; OTCQB: BMOOF) (the "Company")** is pleased to announce that it has agreed to sell its Yava project located in Nunavut to Honey Badger Silver Inc. (TSXV: TUF). Pursuant to the definitive agreement and subject to customary closing conditions, the Company will receive 4,250,000 common shares of Honey Badger with an implied value of approximately \$340,000 (being \$0.08 per share reflecting a five-day moving average) (the "**Transaction**"). This consideration will represent approximately 6.5% of the total issued and outstanding shares of Honey Badger. Honey Badger is a silver focused entity with a significant and growing portfolio of high-quality silver projects. The consideration will be subject to the customary four-month hold period and the Company has agreed to a twelve-month lock-up period.

Patrick McGrath, the CEO of the Company, stated "The Yava project offers an exciting silver exploration opportunity and Blue Moon will continue to participate in its future through its material ownership in Honey Badger. The Yava project is considered non-core for the Company, so we are happy to monetize the asset and continue to focus on developing our Blue Moon deposit in the United States. We are currently evaluating the next steps for Blue Moon including the commencing of a Preliminary Economic Assessment."

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. More information is available on the company's website (www.bluemoonmetals.com).

For more information, please contact:

Patrick McGrath, CEO
1-832-499-6009
pmcgrath@bluemoonmining.com

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 such as completion of the Transaction. 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.