



Blue River Resources Announces Acquisition of Bedivere Lithium Property

Vancouver, British Columbia – June 23, 2022 - Blue River Resources Ltd. (TSXV: BXR) (OTC Pink: BRVRF) (FSE: OBL) (the “Company”) announces that it has acquired an option to purchase a 100% interest in the BEDIVERE Lithium property, located in Northwest Ontario, approximately 130 km west of Thunder Bay. The Bedivere property is 3558 acres or 1440 hectares in size and is situated on the boundary of the Quetico sub province and Wabigoon sub province, an area historically known for its lithium-bearing pegmatite deposits.

Option Agreement Terms

The terms of the option consist of payments of \$50,000 and 1,750,000 shares by Blue River Resources over three years and a work commitment of \$200,000 over four years. The vendor retains a 2% net smelter royalty on the property.



Figure 1: Pegmatite outcrop from Bedivere Property

Griffin Jones, President of Blue River Resources, comments *“The recent acquisitions of the Bedivere and Wildrice lithium properties provide the Company just over 13,950 acres/5,640 hectares of future exploration opportunities. Our initial exploration plans include mapping, prospecting, surface sampling and geophysical work on pegmatite outcrops. This is an exciting time for Blue River Resources and for our shareholders, as we add well-located, battery mineral projects to our portfolio.”*

Work Program

A preliminary surface sampling program is underway on the Bedivere lithium property, which has identified exposed pegmatites on the property. (see figure 1) Samples have been retrieved and shipped to ACT labs for assay.

ON BEHALF OF THE BOARD OF DIRECTORS

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