Date: November 19, 2026

News Release: 26-41

Ticker Symbols: TSXV: MOON; NASDAQ: BMM

Blue Moon Completes its Acquisition of the Turner Copper-Gold VMS Deposit

TORONTO, Ontario – November 19, 2026 – Blue Moon Metals Inc. ("**Blue Moon**" or the "**Company**") (**TSXV: MOON**; **NASDAQ: BMM**) is pleased to announce that, further to its news release dated September 23, 2026, the Company has completed its acquisition (the "**Transaction**") of the Turner Copper-Gold ("**Turner**") deposit located in O'Brien, Oregon from Gold Coast Mining Inc. ("**Gold Coast**"), pursuant to the terms of a definitive agreement entered into between the parties, effective September 23, 2026 (the "**Definitive Agreement**"). Turner is a past producing volcanic massive sulphide deposit located near the border between Oregon and California, with a similar deposit type and associated metals to the Company's Blue Moon Mine located near Mariposa, California. The Company intends to advance development studies relating to the possible commingling of extracted material for processing at a new flotation mill at the Company's Springer complex in Nevada.

Unless otherwise indicated, all dollar amounts in this news release are expressed in United States dollars.

Pursuant to the terms and conditions of the Definitive Agreement, Blue Moon acquired Turner in consideration for:

a) a one-time cash payment of US$4,700,000 paid to Gold Coast as of the closing (the "**Closing**"); and

b) the issuance of 4,778,761 common shares in the capital of Blue Moon (the "**Consideration Shares**") for an aggregate value of approximately US$27 million, based on a price of US$5.65 per Consideration Share (being the 20-day VWAP prior to the Definitive Agreement), to be released to Gold Coast in four (4) equal tranches over a 12 month period beginning on April 1, 2027, subject to the occurrence of an Acceleration Event (as defined herein).

In the event (the "**Acceleration Event**") that the VWAP of the common shares of Blue Moon (the "**Blue Moon Shares**") during a twenty (20) consecutive trading day period after the release of the first tranche of the Consideration Shares, is:

a) US$7.06 per Blue Moon Share or more, then the next tranche of Consideration Shares to be released, shall be released on the first business day of the following calendar month and any subsequent tranche(s) to be released shall be released on the date that the immediately preceding tranche would have been released if such Acceleration Event had not occurred; or

b) US$7.63 per Blue Moon Share or more, then the next tranche of Consideration Shares to be released, shall be released on the first business day of the following calendar month, and the following tranche to be released, shall be released on the first business day of the next calendar month.

The conditions of the escrow and release of the Consideration Shares are governed by an escrow agreement entered into between Blue Moon, Gold Coast, and Odyssey Trust Company, acting as escrow agent.

The following additional milestone payments (the "**Milestone Consideration**") are payable to Gold Coast upon the achievement of any of the following:

a) A cash payment in the amount of US$2,000,000 upon receiving the necessary permits to begin underground exploration and/or development of Turner;

b) A cash payment in the amount of US$2,000,000 upon receiving the necessary permits to begin mining of Turner; and

c) A cash payment in the amount of US$3,000,000 six months following the commencement of commercial production from Turner.

If the Milestone Consideration has not been paid in full by the sixth (6th) anniversary from the date of Closing, Blue Moon shall pay to Gold Coast, four (4) annual cash installments of US$500,000 and a final cash payment in the amount of the remaining balance of the Milestone Consideration that has not yet been paid. Blue Moon may prepay the Milestone Consideration at any time and without penalty.

Gold Coast and Blue Moon are arm's length parties and no finder's fees or commissions were payable by Blue Moon in connection with the Transaction. For further information regarding Turner, refer to the press release of Blue Moon dated September 23, 2026 filed on SEDAR+.

About Blue Moon

Blue Moon is advancing 6 brownfield polymetallic projects, including the Nussir copper-gold-silver project in Norway, the NSG copper-zinc-gold-silver project in Norway, the Blue Moon zinc-gold-silver-copper project in the United States, the Springer tungsten-molybdenum project in the United States, the Apex germanium-gallium-copper project in the United States and the Turner copper-gold-zinc-silver project in the United States. All 6 projects are well located with existing local infrastructure including roads, power and historical infrastructure. Zinc, copper and tungsten are currently on the USGS and EU list of metals critical to the global economy and national security and germanium and gallium are also on the USGS list of critical metals. Major shareholders include Teck Resources Limited, funds managed by Oaktree Capital Management, Hartree Partners LP, Wheaton Precious Metals, Altius Minerals Corporation, Baker Steel Resources Trust, LNS and Monial. More information is available on the Company's website (www.bluemoonmetals.com).

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CAUTIONARY DISCLAIMER - FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements and forward-looking information (collectively "forward-looking information") within the meaning of applicable Canadian and United States securities laws. All statements included herein, other than statements of historical fact, may be forward-looking information and such information involves various risks and uncertainties. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. Without limiting the generality of the foregoing, this news release contains forward-looking information pertaining to the following: the Milestone Consideration payments, the expected benefits and synergies from the Transaction, the intended development path following the Transaction, and other matters ancillary or incidental to the foregoing. A number of risks, uncertainties and other factors could cause actual results and events to differ materially from those expressed or implied in the forward-looking information or could cause the Company's current objectives, strategies and intentions to change. These risks and uncertainties include but are not limited to: risks associated with the integration of the Turner deposit; risks associated with mining operations in Oregon; regulatory and permitting risks at the local, state and federal level including with respect to the development of Turner; and management's ability to anticipate and manage the factors and risks referred to herein. A comprehensive discussion of other risks that impact Blue Moon can also be found in its public reports and filings which are available at www.sedarplus.ca and on the website of the U.S. Securities and Exchange Commission at www.sec.gov.

The forward-looking information is based on certain key expectations and assumptions made by Blue Moon's

management, including but not limited to: expectations concerning prevailing commodity prices; the ability to obtain, renew and extend permits as required; estimates of reserves and resources at various sites; the integration of the Turner deposit; the subsequent realization of expected synergies and benefits from the Transaction. Any forward-looking information contained in this news release represents management's current expectations and is based on information currently available to management and is subject to change after the date of this news release. Accordingly, the Company warns investors to exercise caution when considering statements containing forward-looking information and that it would be unreasonable to rely on such statements as creating legal rights regarding the Company's future results or plans. The Company cannot guarantee that any forward-looking information will materialize and readers are cautioned not to place undue reliance on this forward-looking information. Except as required by applicable securities laws, the Company is under no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by law. All of the forward-looking information in this news release is qualified by the cautionary statements herein.

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