

NEWS RELEASE

Report on Ownership in Blue Moon Metals Inc.

October 11, 2022 – Vancouver, British Columbia Patrick McGrath announces that he sold 7,000,000 shares of Blue Moon Metals Inc. (the “Issuer”) over the TSX Venture Exchange representing approximately 4.7% of the Issuer at a price of approximately \$0.01 per share for aggregate consideration of approximately \$70,000. Mr. McGrath is a director and officer of the Issuer.

Mr. McGrath now owns and controls 9,775,714 common shares representing approximately 6.6% of the outstanding common shares on a non-diluted basis. Prior to the disposition, Mr. McGrath beneficially owned and controlled 16,775,714 common shares representing approximately 11.3% on a non-diluted basis. The disposition resulted in Mr. McGrath’s holdings reducing below 10% on a non-diluted and diluted basis.

Mr. McGrath currently owns 750,000 stock options in the Issuer. If Mr. McGrath were to exercise all of his stock options, he would then own and have control over 10,525,714 Common Shares representing 7.1% of the issued and outstanding Common Shares assuming that no further Common Shares have been issued.

Mr. McGrath may increase or reduce the investment in the Issuer according to market conditions or other relevant factors.

Mr. McGrath has filed an early warning report of under Canadian National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in respect of the above disposition, which is available with the Issuer’s documents filed at www.sedar.com.