

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action to be taken, you should consult your stockbroker or other financial advisor authorised pursuant to the Financial Services and Markets Act 2000 immediately.

If you have sold or transferred all of your ordinary shares in Bluejay Mining plc (the “Company”), please forward this document and the accompanying form of proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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**PROPOSED FUNDRAISING OF £11.5 MILLION
AUTHORITY TO ISSUE NEW ORDINARY SHARES
NOTICE OF GENERAL MEETING**

Notice of the General Meeting of the Company to be held at The Washington Mayfair Hotel, 5 Curzon Street, London, W1J 5HE on 12 December 2019 at 10:00 a.m. is set out on pages 8 and 9 of this document. A form of proxy is also enclosed at the end of this document for use at the Meeting. Forms of proxy should be completed and returned to the Company’s Registrars, Link Asset Services at PXS1, 34 Beckenham Road, Beckenham, BR3 4ZF as soon as possible and in any event so as to be received not later than 48 hours before the time fixed for the Meeting.

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DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

"AIM Rules" the AIM Rules for Companies published by London Stock Exchange plc from time to time

"Board" or **"Directors"** the directors of the Company whose names are set out on page 5 of this document

"Company" or **"Bluejay"** Bluejay Mining plc, a company incorporated in England and Wales with registered number 05389216, whose registered address is at 7-9 Swallow Street, London, W1B 4DE

"CREST" the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear which facilitates the transfer of title to shares in uncertificated form

"CREST Regulations" the Uncertificated Securities Regulations 2001 (SI 2001/3755) including any enactment or subordinate legislation which amends or supersedes those regulations and any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force

"Euroclear" Euroclear UK & Ireland Limited, a company incorporated in England & Wales with registration number 02878738, being the operator of CREST

"Existing Ordinary Shares" meaning the 854,969,397 Ordinary Shares in issue at the date of this circular

"Firm Placing" meaning the raise of £7.5 million by a placing of the Firm Placing Shares at the placing price of 10p per share

"Firm Placing Shares" meaning the placing of 75,000,000 new Ordinary Shares pursuant to the Firm Placing

"Fundraising" meaning the Firm Placing and the Subscription

"General Meeting" the general meeting of the Company to be held at The Washington Mayfair Hotel, 5 Curzon Street, London, W1J 5HE, United Kingdom on 12 December 2019 at 10:00 a.m., notice of which is set out at the end of this document

"Group" the Company and its subsidiary undertakings

"Ordinary Shares" the ordinary shares of 0.01 penny each in the capital of the Company

"Regulatory Information Service" any information service authorised from time to time by the Financial Conduct Authority for the purpose of disseminating regulatory announcements

"Resolutions" the resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document

"Shareholders" the holders of Ordinary Shares from time to time

“Subscription” meaning the proposal to raise £4 million, by way of the issue of the Subscription Shares, subject to approval by Shareholders at the General Meeting

“Subscription Shares” meaning the issue of 40,000,000 new Ordinary Shares pursuant to the Subscription

Directors:

Michael Hutchinson (Executive Chairman)
Roderick McIlree (Chief Executive Officer)
Bo Stensgaard (General Manager)
Peter Waugh (Non-executive Director)
Garth Palmer (Non-executive Director)
Ian Henderson (Non-executive Director)

Registered Office:

7-9 Swallow Street
London, W1B 4DE

20 November 2019

To holders of Ordinary Shares in the Company and, for information only, to holders of share options and warrants

Dear Shareholder

Proposed Fundraising of £11.5 million
Authority to issue new Ordinary Shares
Notice of General Meeting

Introduction

I am writing to you to give notice of a general meeting of the Company to be held at The Washington Mayfair Hotel, 5 Curzon Street, London, W1J 5HE, United Kingdom on 12 of December 2019 at 10:00 a.m., formal notice of which is set out at the end of this document.

Authority to issue new Ordinary Shares

Today the Company announced that it has conditionally raised a total of £11.5 million before expenses from the Fundraising.

The Company has raised £7.5 million through a Firm Placing of 75,000,000 Firm Placing Shares which are to be issued at the placing price of 10p per share. The Firm Placing Shares rank *pari passu* in all other respects with the Existing Ordinary Shares.

The Company proposes to raise a further £4 million, pursuant to a subscription by the Greenland funds of the of Subscription Shares at a price of 10p per Subscription Share. The issue of the Subscription Shares is subject to the passing of the appropriate Resolutions set out on page 6 below. The Subscription Shares

will, when issued, be credited as fully paid and will rank pari passu with the Existing Ordinary Shares including the right to receive all future dividends and distributions declared, made or paid by reference to a record date falling after their issue.

The proceeds from the Firm Placing and the Subscription will allow the Company to fund further development at the Greenland Dundas Ilmenite project, Kangerluarsuk Zinc-Lead-Silver project and Disko-Nuussuaq Nickel-Copper-Cobalt-Platinum group elements project as well as for general working capital purposes.

General Meeting

You will find at the end of this document a notice convening the General Meeting to be held at 10:00 a.m. on 12 December 2019 at The Washington Mayfair Hotel, 5 Curzon Street, London, W1J 5HE. The Resolutions to be proposed at the General Meeting are as follows:

Resolution 1 – Section 551 authority

This is an Ordinary Resolution authorising the directors to allot and issue ordinary shares and grant rights to subscribe for shares up to an aggregate nominal value of £14,000, of which £4,000 will be used for the Subscription and the balance of £10,000 is a general authority.

Resolution 2 – Section 570 authority and dis-application of Section 561(1)

This is a Special Resolution authorising the directors to issue equity securities wholly for cash on a non-pre-emptive basis for a nominal amount of £4,000 pursuant to the authority conferred by Resolution 1 above for the purposes of the Subscription to enable the issue of the Subscription Shares.

Resolution 3 – Section 570 authority and dis-application of Section 561(1)

This is a Special Resolution authorising the directors to issue equity securities wholly for cash on a non-pre-emptive basis for a nominal amount of £10,000 pursuant to the authority conferred by Resolution 1 above. This is a general authority that allows the Board to allot shares without recourse to the Shareholders so that it can move quickly from time to time as it deems appropriate.

The Resolutions above will expire at the conclusion of the next annual general meeting of the Company. Resolution 1 will be proposed as an ordinary resolution. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 2 and 3 will be proposed as special resolutions. For a special resolution to be passed, more than three quarters of the votes cast must be in favour of the resolution.

Action to be taken in respect of the General Meeting

You can vote in respect of your shareholding by attending the General Meeting or by appointing one or more proxies to attend the meeting and vote on your behalf. If you appoint a proxy, you may still attend and vote at the General Meeting in person should you decide to do so.

Whether or not you propose to attend the General Meeting in person, you are requested to appoint a proxy who will be able to vote for you if you are prevented from attending.

Proxies may be appointed by either:

- completing and returning the enclosed proxy form; or
- using the CREST electronic proxy appointment service (for CREST members only).

In either case, the notice of appointment of a proxy should reach the Company's registrars, Link Asset Services at PXS1, 34 Beckenham Road, Beckenham, BR3 4ZF by no later than 10:00 a.m. on 10 December

2019. Please refer to the Notes to the Notice of General Meeting starting on page 10 and the enclosed proxy form for detailed instructions.

The attention of Shareholders is drawn to the voting intentions of the Directors set out below.

Board Recommendation

The Board considers that each of the Ordinary Resolution and the Special Resolutions are in the best interests of the Company and its Shareholders as a whole and it unanimously recommends to Shareholders that they should vote in favour of each of them.

Yours faithfully
Michael Hutchinson
Chairman

BLUEJAY MINING PLC

(incorporated and registered in England and Wales no. 05389216)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that the General Meeting (the “**Meeting**”) of Bluejay Mining plc (“**the Company**”) will be held on 12 December 2019 at 10:00 a.m. at The Washington Mayfair Hotel, 5 Curzon Street, London, W1J 5HE for the purpose of considering and, if thought fit, passing the following resolutions, of which resolution 1 will be proposed as ordinary resolutions and resolutions 2 to 3 as a special resolutions:

Resolution 1: THAT, in accordance with section 551 of the Companies Act 2006 (“**CA 2006**”), the Directors be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (the “Rights”) up to an aggregate nominal amount of £14,000, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the commencement of the next Annual General Meeting of the Company or 30 June 2020, whichever is earlier to occur, save that the Company may, before such expiry, make offer(s) or enter agreement(s) which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of such offers or agreements notwithstanding that the authority conferred by this resolution has expired.

Resolution 2: THAT, conditional on the passing of Resolution 1 above, and in accordance with section 570 of the CA 2006, the Directors be empowered to allot equity securities (as defined in section 560 of the CA 2006) for cash up to an aggregate nominal amount of £4,000 for the purposes of the Subscription.

Resolution 3: THAT, conditional on the passing of Resolution 1 above, and in accordance with section 570 of the CA 2006, the Directors be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) for cash pursuant to the authority conferred by Resolution 1 or by way of a sale of treasury shares, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with an offer of equity securities to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or arrangements as the Directors may deem necessary or expedient in relation to the treasury shares, fractional entitlements, record dates, arising out of any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or stock exchange; and
- (b) the allotment of equity securities (otherwise than pursuant to sub paragraph (a) above) up to an aggregate nominal amount of £10,000; and provided that this power shall expire on the commencement of the next Annual General Meeting of the Company or 30 June 2020, whichever is earlier to occur (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, make offer(s) or agreement(s) which would or might require equity securities to be allotted after such expiry and the Directors may allot

equity securities in pursuance of any such offers or agreements notwithstanding that the power conferred by this resolution has expired.

By Order of the Board

Garth Palmer
Company Secretary

Dated: 20 November 2019
Registered office:
2nd Floor
7-9 Swallow Street
London
W1B 4DE

Notes to the Notice of the General Meeting:

- 1 *A member of the Company entitled to attend, speak and vote at the meeting convened by this notice may appoint one or more proxies to attend, speak and vote in his place. A proxy need not be a member of the Company. A form of proxy is enclosed for use at this meeting.*
- 2 *Completing and returning a form of proxy does not preclude a member from attending and voting at the Meeting.*
- 3 *To be valid, a form of proxy and, if applicable, any authority under which it is signed, or a notarially certified copy of such authority must be lodged at Link Asset Services at PXS1, 34 Beckenham Road, Beckenham, BR3 4ZF not later than 10:00 a.m. on 10 December 2019. A form of proxy is enclosed.*
- 4 *Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are contained below.
CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures, and to the address, described in CREST Manual (available via www.euroclear.com/CREST) subject to the provisions of the Company's articles of association. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK and Ireland Limited's ("Euroclear") specifications and must contain the information required for such instructions, as described in the CREST Manual.
The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of the Annual General Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.*
- 5 *For the purposes of determining who is entitled to attend or vote (whether on a show of hands or a poll) at the meeting a person must be entered on the register of members not later than close of business on 10 December 2019, or if the meeting is adjourned, you must be entered on the register at close of business on the date which is two days prior to the date of any adjourned meeting.*
- 6 *In the case of joint holders of shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.*
- 7 *You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you may photocopy this form. Please indicate the*

proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together.

- 8 *As at the close of business on 19 November 2019 (the last business day prior to the publication of this notice), the Company's issued ordinary share capital comprised 854,969,397 ordinary shares of 0.01p each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at the time and date given above is 854,969,397.*