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TSX Venture Exchange: BSK
Frankfurt Stock Exchange: MAL2
OTCQB Venture Market (OTC): BKUCF

NEWS RELEASE – June 22, 2022

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Blue Sky Uranium Closes 3rd and Final Tranche of Non-Brokered Private Placement

Vancouver, BC / CNW / June 22, 2022 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") is pleased to announce it has closed the 3rd and final tranche of the non-brokered private placement financing announced on May 24, 2022 and increased on June 8, 2022, consisting of 2,261,000 units in this tranche at a price of \$0.15 per unit for gross proceeds of \$339,150. In total the Company issued 14,000,000 units for total gross proceeds of \$2,100,000.

"We are very pleased to close this expanded financing," stated Nikolaos Cacos, President and CEO. *"Of particular note, the participation of a significant number of institutional investors in the private placement is testament to the quality and potential of the Amarillo Grande Uranium/Vanadium Project."*

Each unit consists of one common share and one transferrable common share purchase warrant (the "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.25 per share for three years from the date of issue, expiring on June 22, 2025, in this 3rd and final tranche.

In this tranche, finder's fees of \$20,275.50 are payable in cash on a portion of the private placement to parties at arm's length to the Company. In addition, 135,170 non-transferable finder's warrants are being issued (the "Finder's Warrant"). Each Finder's Warrant entitles a finder to purchase one common share at a price of \$0.25 per share for three years from the date of issue, expiring on June 22, 2025. In total, cash finder's fees of \$91,105 were paid and 607,367 Finder's Warrants were issued.

No insiders of the Company participated in this tranche of the Private Placement. In total, insiders participated for \$10,000 in this private placement.

The proceeds of the financing will be used for exploration programs on the Company's projects in Argentina and for general working capital.

This financing is subject to regulatory approval and all securities to be issued pursuant to this tranche of the financing are subject to a four-month hold period expiring on October 22, 2022.

About Blue Sky Uranium Corp.

Blue Sky Uranium Corp. is a leader in uranium discovery in Argentina. The Company's objective is to deliver exceptional returns to shareholders by rapidly advancing a portfolio of surficial uranium deposits into low-cost producers, while respecting the environment, the communities, and the cultures in all the areas in which we work. Blue Sky has the exclusive right to properties in two provinces in Argentina. The Company's flagship Amarillo Grande Project was an in-house discovery of a new district that has the potential to be both a leading domestic supplier of uranium to the growing Argentine market and a new international market supplier. The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

"Nikolaos Cacos"

Nikolaos Cacos, President, CEO and Director

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