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

NEWS RELEASE – JUNE 8, 2023

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Blue Sky Uranium Announces Non-Brokered Private Placement

Vancouver, BC / CNW / June 8, 2023 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), ("Blue Sky" or the "Company") is pleased to announce a non-brokered private placement financing of up to 20,000,000 units at a price of \$0.075 per unit for aggregate gross proceeds of \$1,500,000 (the "**Offering**").

Each unit (a "**Unit**") will consist of one common share (a "**Share**") and one transferrable common share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one additional common share (a "**Warrant Share**") in the capital of the Company at an exercise price of \$0.12 per Warrant Share for three (3) years from the date of issue.

The Units to be issued under the Offering will be offered to purchasers pursuant to the listed issuer financing exemption ("**LIFE**") under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* in all the provinces of Canada, except Québec, and in certain other jurisdictions pursuant to applicable securities laws. The LIFE Units will not be subject to resale restrictions pursuant to applicable Canadian securities laws. There is an offering document relating to the Offering that can be accessed under the Company's profile at www.sedar.com and on the Company's website at www.blueskyuranium.com. Prospective investors should read this offering document before making an investment decision.

Closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including but not limited to, the approval of the TSX Venture Exchange (the "**Exchange**"). Directors, officers and employees of the Company may participate in a portion of the Offering and any securities issued to such directors and officers are subject to the Exchange's four-month hold period. A commission may be paid to arm's length finders on a portion of the Offering. The proceeds of the Offering will be used for exploration programs on the Company's projects in Argentina and for general working capital.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**1933 Act**") or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the 1933 Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

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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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.

This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. All statements, other than statements of historical fact, that address activities, events or developments the Company believes, expects or anticipates will or may occur in the future, including, without limitation, statements about the closing of the Offering, the Company's plans for its mineral properties; the Company's business strategy, plans and outlooks; the future financial or operating performance of the Company; and future exploration and operating plans are forward-looking statements.

Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: the impact of COVID-19; risks and uncertainties related to the ability to obtain necessary approvals, including Exchange approval for the closing of the Offering, the ability to obtain, amend, or maintain licenses, permits, or surface rights; risks associated with technical difficulties in connection with mining activities; and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations. Actual results may differ materially from those currently anticipated in such statements. Readers are encouraged to refer to the Company's public disclosure documents for a more detailed discussion of factors that may impact expected future results. The Company undertakes no obligation to publicly update or revise any forward-looking statements, unless required pursuant to applicable laws.