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

NEWS RELEASE – MAY 6, 2024

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Blue Sky Uranium Closes Over-Subscribed Non-Brokered Private Placement

Vancouver, BC / CNW / May 6, 2024 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), ("Blue Sky" or the "Company") is pleased to announce that it has closed the over-subscribed private placement announced on April 17, 2024 through the issuance of 18,267,999 units of the Company (each, a "Unit") at a price of \$0.06 per Unit for aggregate gross proceeds of \$1,096,079.94 (the "Offering").

Each Unit consists of one common share and one transferrable common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.09 per share for two (2) years from the date of issue.

Finder's fees of \$50,986.60 are payable in cash on a portion of the Offering to parties at arm's length to the Company (the "Finders"). In addition, the Company is also issuing 849,777 non-transferable finder's warrants (the "Finder's Warrants") to the Finders. Each Finder's Warrant entitles the holder thereof to purchase one common share at a price of \$0.06 per share for two (2) years from the date of issue, expiring on May 6, 2026.

There is an offering document relating to the Offering that has been amended to reflect the increase in size of the Offering, which can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.blueskyuranium.com. Prospective investors should read this offering document before making an investment decision.

Certain insiders of the Company have participated in the Private Placement for \$10,002 in Units. Such participation represents a related-party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), but the transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the subject matter of the transaction, nor the consideration paid, exceed 25% of the Company's market capitalization.

The Company intends to use the proceeds of the Offering for exploration programs on the Company's projects in Argentina and for general working capital.

The Offering is subject to regulatory approval, including the approval of the TSX Venture Exchange.

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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