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TSX Venture Exchange: BSK
Frankfurt Stock Exchange: MAL2
OTCQB Venture Market: BKUCF

NEWS RELEASE – SEPTEMBER 28, 2021

Blue Sky Uranium Launches Drill Program to Expand and Upgrade the Ivana Deposit at the Amarillo Grande Uranium - Vanadium Project, Argentina

Vancouver, BC / CNW / September 28, 2021 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") is pleased to announce that the Company is launching a 3,500 metre reverse circulation ("RC") exploration drilling program to expand and upgrade the Ivana Deposit within its wholly-owned Amarillo Grande Uranium-Vanadium Project ("AGP") in Rio Negro Province, Argentina.

The previously announced 4,500 metre regional exploration drilling campaign remains in progress (see [February 17, 2021](#) News Release). Complete final results from initial exploratory drilling at Ivana North are expected to be received and interpreted shortly, and the second portion of the planned program focused at Ivana Central will resume once updated permits are received.

"Our goal to advance the Amarillo Grande Project into a multi-deposit uranium district requires a two-pronged approach to both identify new deposits through exploration along the 145-kilometre-long project trend and advance our cornerstone Ivana deposit. We believe that this additional drilling at Ivana has potential to expand and upgrade the current mineral resources" stated Nikolaos Cacos, Blue Sky President & CEO.

The planned Ivana drilling program will include an estimated 260 shallow holes (see [Figure 1](#)). Drilling will test the potential expansion of the Ivana deposit to the west where the 2018 pit channel sampling program returned encouraging results, including up to 5,032 ppm U₃O₈ & 323 ppm V₂O₅ over 1.7m at AGI-CAL26 (see Press Releases dated [November 15, 2018](#) and [April 29, 2019](#)). Pit sampling only tested to depths of less than three metres, so the near-surface mineralization in this area remains open at depth. In addition, the new drill program includes holes in areas of lower drill hole density at the margins of, and within, the Ivana deposit to aid in upgrades to the mineral resource estimate that will support advanced engineering studies.

Qualified Persons

The design of the Company's exploration program was undertaken by the Company's geological staff under the supervision of David Terry, Ph.D., P.Geo. Dr. Terry is a Director of the Company and a Qualified Person as defined in National Instrument 43-101. The contents of this news release have been reviewed and approved by Dr. Terry.

About the Amarillo Grande Project

The Company's 100% owned Amarillo Grande Uranium-Vanadium Project in Rio Negro Province, Argentina is a new uranium district controlled by Blue Sky. The Ivana deposit is the cornerstone of the Project and the first part of the district for which both a Mineral Resource Estimate and a Preliminary Economic Assessment have been completed. Mineralization at the Ivana deposit has characteristics of sandstone-type and surficial-type uranium-vanadium deposits. The sandstone-type mineralization is related to a braided fluvial system and indicates the potential for a district-size system. In the surficial-type deposits, mineralization coats loosely consolidated pebbles, and is amenable to leaching and simple upgrading.

The Project includes several other target areas over a regional trend, at or near surface. The area is flat-lying, semi-arid and accessible year-round, with nearby rail, power and port access. The Company's strategy includes delineating resources at multiple areas and advancing the entire project to prefeasibility level.

For additional details on the project and properties, please see the Company's website.

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 of 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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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, 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. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties.