

Blue Sky Uranium Announces Start-Up of New JV Company to Advance the Ivana Uranium-Vanadium Deposit

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[Blue Sky Uranium Corp.](#) (TSXV: BSK) (FSE: MAL2) (OTC: BKUCF), ("Blue Sky" or the "Company") is pleased to announce that it has, with its joint-venture ("JV") partner Abatare Spain, S.L.U. ("COAM"), founded the new operating company Ivana Minerales S.A. ("JVCO") that will advance the Ivana Uranium-Vanadium deposit in Rio Negro Province of Argentina, per the previously announced earn-in transaction ("the Agreement") (see News Release dated February 27, 2025). The Company also announces that Mr. Luis Leandro Rivera has been appointed as General Manager for JVCO. Mr. Rivera has thirty years of experience in all facets of mining from exploration to mine operations, including most recently serving as Senior Vice President of the Latin American region for AngloGold Ashanti ("AGA"). In that role, he oversaw the senior management responsible for operations, sustainability, finance and other functions at four mines in two countries. Prior to that, he was General Manager of AGA's Cerro Vanguardia mine in Argentina.

Nikolaos Cacos, President & CEO of the Company stated, "We are very pleased to welcome a mining professional of Mr. Rivera's caliber to steer the team in Argentina and help to drive the advancement of Ivana towards potential production. He has hit the ground running and in just a few short weeks has helped to establish an efficient and cost-effective operating structure for JVCO and integrated our experienced teams into the new company. He has also overseen bids for engineering groups and supervised the planning of the next phase of exploration drilling for the project. We look forward to an energetic program in the coming months that will continue to build value at this exciting project."

JVCO is currently vetting engineering groups to support the planned prefeasibility/feasibility study for the Ivana deposit and expects to establish new contracts in the following months. At the same time, the new company is initiating an exploration drilling program to test for new resources. The planned campaign includes up to 6,000 metres of Reverse Circulation ("RC") drilling in approximately 315 shallow holes. The drilling will step out up to two kilometers surrounding the Ivana deposit and will include testing a previously undrilled target area called "Bajo Huenteleo". This target is considered highly prospective for uranium mineralization but until recently was inaccessible due to persistent flooding conditions. The campaign is expected to continue over approximately the next six months.

The programs are fully funding via the Agreement, in which COAM will fund cumulative expenditures of US\$35 million to acquire a 49.9% indirect equity interest in the Ivana deposit, and then has the further right to earn up to an 80% equity interest in JVCO by completion of a feasibility study and funding the costs and expenditures up to US\$160,000,000 to develop and construct the project to commercial production, subject to the terms and conditions in the Agreement.

JVCO Operating Details

Mr. Rivera will report to the Board of JVCO, composed by members representing the interest of each party. In order to maximize the use of funds, both partners will provide support work in lieu of hiring dedicated teams. Administrative functions including Purchasing, Finance and Legal will be supported by affiliates of Corporación América, while roles such as Environmental, Properties and Databases will continue to be assumed by the Grosso Group team that Blue Sky has used since its inception. All field personnel including the three geologists and the previous Project Manager will join JVCO, maintaining technical continuity.

Qualified Persons

The technical contents of this news release have been reviewed and approved by Mr. Ariel Testi, CPG, who works for the Company and is a Qualified Person as defined in National Instrument 43-101.

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 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. Blue Sky is advancing its flagship Ivana Uranium-Vanadium Deposit through a joint venture with subsidiaries of Corporación América Group. 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: uncertainty relating to mineral resources; risks related to heavy metal and transition metal price fluctuations, particularly uranium and vanadium; risks relating to the dependence of the Company on key management personnel and outside parties; the potential impact of global pandemics; risks and uncertainties related to governmental regulation and 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, including in respect of the Company's planned drilling program described in this news release. 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 forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

SOURCE Blue Sky Uranium Corp.

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