

Blue Sky Uranium Reports Commencement of 4,500 m Drill Program

17.02.2021 | [CNW](#)

VANCOUVER, Feb. 17, 2021 - [Blue Sky Uranium Corp.](#) (TSXV: BSK) (FSE: MAL2) (OTC: BKUCF), ("Blue Sky" or the "Company") is pleased to announce that the Company has commenced the reverse circulation ("RC") drilling program at its wholly-owned Amarillo Grande Uranium-Vanadium Project in Rio Negro Province, Argentina, ("AGP") announced on February 1, 2021.

"This program is a major step in our strategy to identify new uranium resources near Ivana and throughout the district," stated Nikolaos Cacos, Blue Sky President & CEO. "The persistent strong outlook for uranium provides a supportive environment for our work, and we look forward to continued success that will build additional value at Amarillo Grande."

The program is planned to include a minimum of 4,500 metres at the high-priority Ivana Central (IC) and Ivana North (IN) targets, located 10 and 20 kilometres north, respectively, of the Company's Ivana Deposit (see Map 1: <https://bit.ly/2XVPWwo>). Drill program details are presented in detail in the Company's February 1, 2021 News Release (<https://bit.ly/3u4iLWI>).

The Company is also proceeding with planning and permitting to advance the Ivana Este and Quatro targets (see News Release dated November 2, 2020) to the drill stage. These uranium targets located 10 kilometres northeast and 32 kilometres southwest, respectively, of the Ivana deposit are also interpreted to be associated with the same regional REDOX front (uranium trap) where the Ivana Deposit is located. The Company will also be ramping up engineering and process test work over the coming months to support advanced technical studies at the Ivana deposit. Further details will be provided in future updates.

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 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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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 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, 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

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