

Blue Sky Uranium Announces Shares for Services Agreement and Proposed Share Issuance

29.09.2021 | [CNW](#)

VANCOUVER, Sept. 29, 2021 - [Blue Sky Uranium Corp.](#) (TSXV: BSK) (FSE: MAL2) (OTC: BKUCF), "Blue Sky" or the "Company") announces that the Company has entered into an agreement (the "Agreement") with AGV Falcon Drilling S.R.L. ("AGV"), an arm's length party, pursuant to which the Company has agreed to issue common shares in the capital of the Company (each, a "Common Share") in satisfaction of ongoing drilling services provided by AGV (the "Services") in the Ivana Central and Norte Projects located in the Province of Rio Negro, Argentina. It is expected that Blue Sky will owe AGV up to an aggregate of US\$590,265 as payment for the Services, depending on the number of meters drilled, which is expected to be settled by the issuance of a maximum of 6,356,700 Common Shares in three tranches.

The Company has received an initial invoice in the amount of \$343,843.20 from AGV for Services performed from August 1, 2021 to August 31, 2021 (the "Initial Services"). The Company proposes to issue 1,666,714 Common Shares (the "Shares") to AGV at a deemed issue price of \$0.2063 per Share in settlement of the Initial Services. The Agreement, the proposed issuance of the Shares and future issuances of Common Shares pursuant to the Agreement are subject to the acceptance of the Exchange.

The Company has a right of first refusal until January 20, 2024 to arrange for the purchase from AGV of any Common Shares issued pursuant to the Agreement, and all Common Shares issued pursuant to the Agreement will be held in escrow by the Company for a period of the earlier of: (i) January 20, 2024; or (ii) the date of completion of the Services.

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 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

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.

FORWARD LOOKING STATEMENTS: Certain statements contained in this press release may constitute forward-looking statements under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects" or "it is expected", or variations of such words and phrases or statements that certain actions, events or results "will" occur. This document contains statements about expected or anticipated future events and/or financial results that are forward-looking in nature and as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, regulatory processes and actions, technical issues, new legislation, competitive conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events and the Company's ability to execute and implement its future plans. Forward-looking statements in this press release include, but are not limited to, the completion of the issuance of the Shares and the approval of the Exchange to the Agreement, to the issuance of the Shares

and to the future issuance of Common Shares pursuant to the Agreement. Factors that could cause actual results to differ materially from those in forward-looking statements include that the Company does not complete all or any part of the issuance of the Shares or the Company does not receive regulatory acceptance to the issuance of the Agreement, the issuance of the Shares or the future issuance of Common Shares pursuant to the Agreement. Accordingly the actual events may differ materially from those projected in the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward looking statements, except as may be required by applicable securities laws.

SOURCE [Blue Sky Uranium Corp.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/395291--Blue-Sky-Uranium-Announces-Shares-for-Services-Agreement-and-Proposed-Share-Issuance.html>

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