Blue Sky Uranium Reports 5 m grading 0.15% U3O8 including 1 m of 0.7% U3O8 from 1.5 km Step-out Drill Hole at the Ivana Deposit

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VANCOUVER, April 5, 2022 - Blue Sky Uranium Corp. (TSXV: BSK) (FSE: MAL2) (OTC: BKUCF), "Blue Sky" or the "Company") is pleased to announce assay results from the second tranche of results from the recently completed reverse circulation ("RC") drilling program at the Ivana Deposit (as announced on March 23, 2022), within its wholly-owned Amarillo Grande Uranium-Vanadium Project ("AGP") in Rio Negro Province, Argentina. The assay results reported include 970 samples from 115 RC holes averaging 8.5m depth that tested areas of lower drill hole density at the margins of, and within, the western portion of the Ivana deposit; as well as testing the potential expansion of the deposit to the west (see Figure 1 and Table 1*).

Highlights of the new RC drill results include*:

- 5m averaging 1,566ppm U_3O_8 and 243ppm V_2O_5 in hole AGI-568, located more than 1.5kilometres from the southwest margin of the current mineral resource
    - including 7,027ppm U_3O_8 and 236ppm V_2O_5 over 1m
- 3m averaging 702ppm U_3O_8 and 1,119 ppm V_2O_5
    - including 1,774ppm U_3O_8 and 1,981ppm V_2O_5 over 1 m in AGI-601
- 6m averaging 344ppm U_3O_8 and 242ppm V_2O_5
    - including 933ppm U_3O_8 and 109ppm V_2O_5 over 1m in AGI-616
- 8m averaging 128ppm U_3O_8 and 141ppm V_2O_5
    - including 562ppm U_3O_8 and 30ppm V_2O_5 over 1m in AGI-617
- 6m averaging 232ppm U_3O_8 and 43ppm V_2O_5
    - including 448ppm U_3O_8 and 16ppm V_2O_5 over 1m in AGI-629

*All holes were vertical, and the reported intervals are believed to represent true thickness.

Nikolaos Cacos, Blue Sky President & CEO commented, "We are very pleased with these recent results, that indicate great success in all aspects of the program. New strong uranium and vanadium mineralization both within the deposit margins and in a large step-out hole confirm the potential to both expand and upgrade the Ivana deposit. We look forward to the final results of the program that will help us plan the next steps in the process for this remarkable deposit and project."

This second group of assay results from the current program includes holes from step-out drilling targeting the uranium and vanadium mineralized zone to the west of the current Ivana mineral resource, initially discovered during the 2018 pit-sampling program and reported on November 15, 2018. Of the 23 holes in this sector, six returned anomalous uranium (U_3O_8 >30ppm) including three holes with U_3O_8 intervals of 5 metres >100ppm U_3O_8, including 1 metre at 0.7% (7027 ppm) U_3O_8 (AGI-568, see Table 1). The other holes reported herein were drilled at the margins and within the western sector of the Ivana current mineral resource boundary and have confirmed the continuity of the mineralization in a number of locations, as well as the potential expansion to the south from hole AGI-601, which intersected 3 metres at 702 ppm U_3O_8 including 1metre at 0.17% (1774 ppm) U_3O_8 (see Figure 1).

Notably the majority of these reported holes returned intervals with vanadium grades higher than the average grade of the Ivana deposit, as reported in the current mineral resource estimate published on February 27, 2019. From the 115 holes reported at this time, 112 holes intercepted values ranging from 1m at +150ppm V_2O_5 up to 1m at 0.198% (1981 ppm) V_2O_5 in AGI-601. These higher grades of vanadium, in many cases accompanying uranium, are interpreted as resulting from the presence vanadium oxide minerals like carnotite, a uranium-vanadate, within the first few metres below surface. This interpretation is based on previous mineralogy studies, as reported in the Company's Preliminary Economic Assessment (Kuchling et al., June 28, 2019 filed on SEDAR). Carnotite is a leachable mineral; therefore, the interpretation of higher content of oxidized vanadium minerals may represent additional potential to be assessed in the future.

An additional 2,300 samples collected from the final 209 holes drilled at Ivana in the current program have recently been sent for laboratory analysis. Analytical results will be published once they are received and interpreted.

Methodology and QA/QC

The drilling program is being carried out by AVG Patagonia Drilling using a FlexiROC D65 drill rig from Atlas Copco, an ore-control track-mounted rig adapted to reverse circulation with triple cyclone to reduce the dust loss during sampling and automatic sampling.

Samples were sent to Bureau Veritas Minerals Argentina for preparation by drying, crushing to 80% passing 10 mesh and then pulverizing a 250g split to 95% passing 150 mesh. The first 190 pulps, including QAQC controls, were then sent to Bureau Veritas Commodities Canada Ltd. for analysis of 45 elements by Inductively Coupled Plasma Mass Spectrometry ("ICP-MS") following a four-acid digestion (method MA-200). The following 898 pulps, also including QAQC samples, were sent to ALS Canada Ltd. for analysis of 48 elements by Inductively Coupled Plasma Mass Spectrometry ("ICP-MS") following a four-acid digestion (method ME-MS61). Approximately every 10th sample a blank, duplicate, or standard sample is inserted into the sample sequence for quality assurance/quality control ("QA/QC") purposes. The QA/QC internal assessment determined that analytical results reported herein are within standard industry limits.

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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