

# Blue Sky Uranium Corp. Expands Drill Plan to Advance the Ivana Uranium-Vanadium Project

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[Blue Sky Uranium Corp.](#) (TSXV: BSK) (FSE: MAL2) (OTC: BKUCF), ("Blue Sky" or the "Company") is pleased to announce an update to the 2025 drill program to advance the Ivana Uranium-Vanadium deposit towards feasibility. The drill program is being planned and executed by Blue Sky's joint-venture operating company Ivana Minerales S.A., ("JVCO", a partnership with Abatare Spain, S.L.U.).

The updated programs have led to a doubling of the original budget to US\$6.0M, beyond the minimum annual commitment of US\$3M for the first year stipulated in the joint-venture agreement. The new estimate includes US\$4.4M for the infill drilling program and US\$1.6M for a subsequent exploration drilling program.

Nikolaos Cacos, President & CEO of the Company stated, "It is clear that JVCO has decided to move forward with an aggressive work plan aimed at achieving technical and economic feasibility in the shortest possible time. This supports the near-term goal for Ivana: building a strong asset for our shareholders that offers Argentina a potential domestic uranium supply for its nuclear energy generation."

As previously reported, the next program is expected to include up to 6,000 metres of reverse circulation ("RC") drilling. The program has been refined to include approximately 330 drill holes with an estimated average depth of 18 metres as shown in Figure 1. This will include infill drilling to support the reclassification of some inferred mineral resources to indicated mineral resources and to improve the geological modeling to allow the design of the deposit to be adjusted for mining. A second phase RC drill program of up to 2,500 metres now been planned to follow the infill program. This program will test at least two new high-potential exploration targets surrounding Ivana.

Drilling proposals are currently being evaluated, and the JVCO team is prioritizing the availability of equipment and the possibility of having two rigs drilling simultaneously to accelerate the work plan.

The Company expects the drill program to begin this fiscal quarter once the final technical, legal and community requirements have been completed.

In addition to planning the drill program, the JVCO technical team is continuing its process of evaluating engineering companies capable of advancing the other technical and economic aspects of the project toward feasibility. In adherence to the principles of both joint-venture participants, the winning bid will offer the highest standards of modern and sustainable mining, extensive local experience, the ability and assurance of meeting the proposed goals within the required timeline and a commitment to an appropriate budget.

## 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 Ivana Minerales S.A.

Ivana Minerales S.A. is the operating company for the joint-venture between Blue Sky and its partner Abatare Spain, S.L.U. ("COAM") to advance the Ivana Uranium-Vanadium deposit in Rio Negro Province of Argentina. The activities of JVCO are subject to the earn-in transaction (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. For additional details, please refer to the News Release dated February 27, 2025, as well as the Company's latest Financial Statements & MD&A available at blueskyuranium.com.

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"

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Nikolaos Cacos, President, CEO and Director

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This news release may contain forward-looking statements and forward-looking information (collectively, the "forward-looking statements") within the meaning of applicable securities laws. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends" "expects" and similar expressions which are intended to identify forward-looking statements. More particularly and without limitation, this press release contains forward-looking statements that, other than statements of historical fact, 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 planned drilling campaign at the Ivana deposit and the timing thereof and the prospective nature of the "Bajo Huenteleo" target area. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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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