

Blue Sky Initiates Hydrogeological Program to Support Future Development of the Ivana Uranium-Vanadium Deposit

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Vancouver, March 19, 2026 - [Blue Sky Uranium Corp.](#) (TSXV: BSK) (FSE: MAL2) (OTCQB: BKUCF), ("Blue Sky" or the "Company") and Ivana Minerales S.A. ("IMSA", the operating company for the joint-venture between Blue Sky and a subsidiary of Corporacion America Group, "COAM") are pleased to announce the initiation of a hydrogeological study in the vicinity of the Ivana uranium-vanadium deposit within its 100%-owned Amarillo Grande Project in Rio Negro Province, Argentina. The program is designed to evaluate potential water sources required to support future mining and processing operations, as well as to characterize groundwater conditions relevant to potential mine dewatering requirements.

The hydrogeological program will include geophysical surveys, drilling of exploratory water wells, installation of groundwater monitoring piezometers, short- and long-duration pumping tests, water quality analysis, and the development of a hydrogeological model for the project area. The results of this work will support ongoing technical studies related to future development of the Ivana deposit.

The program commenced in early March and is estimated to require approximately five months to complete. The cost of the hydrogeological study is currently estimated at approximately US\$400,000, excluding additional work such as drilling of water wells and pumping tests, which will be defined as the program advances.

Nikolaos Cacos, Blue Sky President & CEO commented, "Advancing hydrogeological studies is an important step in the technical progression of the Ivana deposit toward future development stages. Understanding groundwater conditions and identifying reliable water supply options early in the engineering process helps reduce project risk and supports the advancement of the project toward Pre-Feasibility and Feasibility level studies."

The hydrogeological study is being carried out by Hidroar S.A., a specialized Argentine hydrogeological consulting firm with more than 30 years of experience providing groundwater and water resource services to the mining, oil & gas, institutional and infrastructure sectors.

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. 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. JVCO also has a Call Option to acquire a 100% interest in all or part of certain exploration targets owned by Blue Sky's 100% held subsidiary, subject to certain conditions. 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 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'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's Corcovo project has potential to host an in-situ recovery ("ISR") uranium deposit. 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 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, the opportunity to potentially add significant incremental pounds of uranium in future resource estimations, expansion of the core zone may therefore also impact potential economics of the Ivana deposit during a future prefeasibility assessment, statements about the Company's planned drilling campaigns, its objectives and the potential mineral content of its projects. 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 exploration 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.

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