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TSX Venture Exchange: BSK
Frankfurt Stock Exchange: MAL2
OTCQB Venture Market (OTC): BKUCF

NEWS RELEASE – May 20, 2022

Blue Sky Uranium Applies to Extend Warrants

Vancouver, BC / CNW / May 20, 2022 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), ("Blue Sky" or the "Company") announces that it has made an application to the TSX Venture Exchange ("TSXV") to extend the term of the outstanding warrants as follows:

- 4,203,182 unexercised warrants (4,528,182 original granted) that are set to expire on June 4 and July 11, 2022 to be extended to June 4 and July 11, 2024 respectively. These warrants were originally issued under a private placement completed by the Company in 2 Tranches in June and July 2019.

Of the 325,000 warrants that have been exercised, 100,000 have been exercised by one shareholder within the past 6 months. The Company notes that, at the request of the TSXV, it has received a Consent from this shareholder for this application to extend the expiry date of the remaining warrants.

The exercise price of the warrants will remain at \$0.25. Each warrant, when exercised, will be exchangeable for one common share of the Company.

If the volume weighted average price for the Company's shares is \$0.50 or greater for a period of 5 consecutive trading days, then the Company may deliver a notice (the "Notice") to the warrant holder that the Warrants must be exercised within twenty (20) days from the date of delivery of such Notice, otherwise the Warrants will expire at 4:30 p.m. (Vancouver time) on the twenty-first (21st) day after the date of delivery of the Notice.

The amendment is subject to the approval of the TSX Venture Exchange ("TSXV").

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 including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. 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. 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.