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

NEWS RELEASE – May 26, 2023

Blue Sky Uranium Applies to Extend Warrants

Vancouver, BC / CNW / May 26, 2023 / 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:

- 13,216,089 unexercised warrants (13,316,089 original granted) that are set to expire on July 21, July 30, and August 4, 2023 to be extended to July 21, July 30 and August 4, 2025 respectively. These warrants were originally issued under a private placement completed by the Company in 3 Tranches in July and August 2021.

None of the warrants have been exercised within the past 6 months, however, 100,000 of the originally granted warrants were exercised in March 2022.

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.

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. 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.