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Blue Sky
Uranium
Corp.

Exploring and Developing the World's Newest Uranium/Vanadium District



QUICK FACTS

PEOPLE: Best-in-class management and technical team with proven prospect development success in Argentina

VALUE: Largest NI 43-101 Uranium resource in Argentina, with positive Preliminary Economic Assessment.

UPSIDE: Control of a Uranium/Vanadium district that is open for expansion & new discoveries.
Prefeasibility Study commencing for Ivana Deposit.

SHARE STRUCTURE

(as of March 29, 2024)

Issued	259,654,806
Warrants	138,428,508
Options	11,750,000
Fully Diluted	409,833,314

MAY 2024

DIRECTORS/MANAGEMENT:

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Corporate Secretary

TECHNICAL ADVISOR:

Jorge Berizzo, Ph.D.
Exploration & Development

Preliminary Economic Assessment for the Ivana Deposit, Amarillo Grande Project

(See News release February 22, 2024)

Economic Highlights (USD, After-tax)

	Base Case U ₃ O ₈ \$75/lb	Spot Case U ₃ O ₈ \$105/lb
NPV (8%)	\$227.7	\$418.3
IRR	38.9%	57.0%
Payback	1.9 years	1.3 years

PEA is preliminary in nature and is intended to provide an initial assessment of the project's economic potential and development options. The PEA mine schedule and economic assessment includes numerous assumptions and is based on both Indicated and Inferred mineral resources. Inferred resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA results will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Additional exploration will be required to potentially up grade the classification of the inferred mineral resources to be considered in future advanced studies.

AMARILLO GRANDE PROJECT

The district-scale Amarillo Grande Project in Rio Negro province is an excellent candidate to be the first low-cost, domestic uranium supplier to the growing Argentine nuclear market.

Project Facts & Highlights

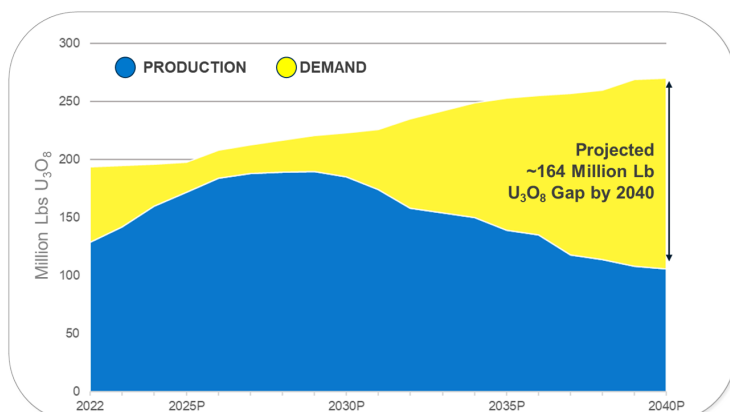
- Uranium- & vanadium mineralization in loosely consolidated sandstones and conglomerates, at or near surface.
- The project area is flat-lying, semi-arid and accessible year-round, with nearby rail, power and port access.
- 80% of resources already in Indicated category & additional infill drilling could further upgrade.
- There is potential to expand mine feed at Ivana, particularly to the west.
- Additional improvements to economics are expected with more detailed engineering & optimization - Prefeasibility study commencing.
- Exploration programs are on-going at multiple advanced targets within the 300,000 hectare district to potentially identify additional mineral resources.

Mineral Resource Statement for Ivana Deposit, Amarillo Grande Project. (100 ppm Uranium Cut-off) (Refer to the News Release dated 02/22/24 for full details.)							
Class	Tonnes (Mt)	Average Grade				Contained Metal	
		U (ppm)	U ₃ O ₈ (%)	V (ppm)	V ₂ O ₅ (%)	U ₃ O ₈ (Mlb)	V ₂ O ₅ (Mlb)
Indicated	19.7	333	0.039	105	0.019	17.0	8.1
Inferred	5.6	262	0.031	109	0.019	3.8	2.4

PEA Cost Highlights (USD)	
Pre-production Capital Cost incl. \$35.4M contingency	\$159.7M
LOM Sustaining Capital Cost incl. \$5.4M contingency	\$27.3M
Average LOM Total Cash Cost net of credits:	\$23.29/lb U ₃ O ₈
Average LOM All-In Sustaining Costs net of credits:	\$24.95/lb U ₃ O ₈

PEA Key Assumptions & Inputs	
Uranium Price	\$75/lb U ₃ O ₈
Vanadium Price	\$7.5/lb V ₂ O ₅
Years of Construction	2
Years of Full production:	11
Strip Ratio (waste/ore):	1.5:1
Dilution:	3%
Average Mining rate (waste + mineralized material):	5.10 Mtpa
Processing throughput:	2.17 Mtpa
Process Plant Recoveries	Uranium: 84.6%, Vanadium: 52.5%
Average Annual Production (LOM):	1.5 Mlbs/a U ₃ O ₈
LOM uranium production:	16.5 Mlbs U ₃ O ₈

Uranium Demand Forecast & Surging Prices Support Accelerated Exploration



Data from <https://www.visualcapitalist.com/sp/the-global-uranium-market-in-3-charts/>



Source: www.TradingEconomics.com

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DISCLAIMER: This brochure contains forward-looking statements, including but not limited to comments regarding predictions and projections. 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. This factsheet has been reviewed and approved by David Terry, Ph.D., P.Geo., QP, Director of Blue Sky.

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