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OTCQB Venture Market (OTC): BKUCF

NEWS RELEASE – March 2, 2020

Blue Sky Uranium Launches RC Drilling Program at Amarillo Grande Uranium Project, Argentina

Vancouver, BC / CNW / March 2, 2020 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), ("Blue Sky" or the "Company") is pleased to announce that the Company has commenced a 4,500 metre reverse circulation ("RC") drilling exploration program at its wholly-owned Amarillo Grande Uranium-Vanadium Project in Rio Negro Province, Argentina ("AGP"). The program will include a total of approximately 100 holes in two high-priority exploration target areas, Ivana Central and Ivana North, located 10 and 20 kilometres north of the Company's Ivana Deposit (see Map 1: <https://bit.ly/2GTGmBF>).

"We have successfully leveraged the knowledge we gained in defining the Ivana deposit into an exploration toolbox that has helped us delineate these new target areas", stated Nikolaos Cacos, Blue Sky President & CEO. *"This new drilling program marks an exciting step forward in the potential expansion from a single deposit at Ivana to a multi-deposit uranium district along the 140-kilometre-long trend within the Amarillo Grande Project."*

The Ivana Central and Ivana North targets are interpreted as being located along the same regional redox front as the Ivana Deposit; comparable redox fronts in other jurisdictions commonly host multiple deposits. The exploration programs previously completed at these targets included airborne and ground radiometric surveys, sediment and pit sampling, auger and core diamond drilling and induced polarization (IP) geophysical surveys. The compiled results indicate a positive geological environment, with high IP anomalies and uranium-vanadium mineralization observed, including 1.40% U₃O₈ over 1.10 m in pit samples (see News Releases dated March 13, 2012; May 16, 2019; September 19, 2019 and December 4, 2019).

RC Drilling Program Details

Each target covers a large area of approximately 4 by 7 kilometres. The drilling program was designed with a series of goals and the flexibility to modify the initial drilling plan and schedule based on results. Following this strategy, the program will proceed with a 1,500 metre initial phase for each of Ivana Central and Ivana North. A subsequent 1,500 metre drill program will be planned to follow-up the best results at both targets with more detailed drilling.

The drilling program will be executed using a FlexiROC D65 drill rig from Atlas Copco, an ore-control track-mounted rig adapted to reverse circulation and fitted with a triple cyclone to reduce the dust loss during sampling. This same drill rig was used successfully in other recent programs at the Ivana deposit. Holes will be drilled vertically and are expected to average 40 to 50 metres depth; samples will be collected every metre. Samples will be sent to Bureau Veritas Minerals of Mendoza, Argentina for preparation by drying, crushing to 80% passing 10 mesh and then pulverizing a 250g split to 95% passing 150 mesh. Pulps will be sent to Bureau Veritas Commodities Canada Ltd. for analysis of 45 elements by means of Inductively Coupled Plasma Mass Spectrometry (ICP-MS) following a four-acid digestion (MA-200). Samples over 4,000ppm uranium are re-assayed after phosphoric acid leach by Inductively Coupled Plasma Electron Spectrometry (ICP-ES). Approximately every 10th sample a blank, duplicate, or standard sample is inserted into the sample sequence for quality assurance/quality control (QA/QC) purposes.

Qualified Persons

The design of the Company's exploration program was undertaken by the Company's geological staff under the supervision of David Terry, Ph.D., P.Geo. Dr. Terry is a Director of the Company and a Qualified Person as

defined in National Instrument 43-101. The contents of this news release have been reviewed and approved by Dr. Terry.

About the Amarillo Grande Project

The Company's 100% owned Amarillo Grande Uranium-Vanadium Project in Rio Negro Province, Argentina is a new uranium district controlled by Blue Sky. The Ivana deposit is the cornerstone of the Project and the first part of the district for which both a Mineral Resource Estimate and a Preliminary Economic Assessment have been completed. Mineralization at the Ivana deposit has characteristics of sandstone-type and surficial-type uranium-vanadium deposits. The sandstone-type mineralization is related to a braided fluvial system and indicates the potential for a district-size system. In the surficial-type deposits, mineralization coats loosely consolidated pebbles, and is amenable to leaching and simple upgrading.

The Project includes several other target areas over a regional trend, at or near surface. The area is flat-lying, semi-arid and accessible year-round, with nearby rail, power and port access. The Company's strategy includes delineating resources at multiple areas for which a central processing facility could consolidate production.

For additional details on the project and properties, please see the Company's website.

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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