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TSX Venture Exchange (TSX-V): **BSK**
Frankfurt Stock Exchange (FSE): **MAL2**
OTCQB Venture Market (OTC): **BKUCF**

NEWS RELEASE – JANUARY 8, 2025

Blue Sky Announces Mailing and Filing of Circular for Special Meeting of Shareholders to Approve the Earn-In Agreement with COAM

- *Your vote is important no matter how many shares you hold. Vote today.*
- *The Board of Directors of Blue Sky unanimously recommends that Shareholders vote IN FAVOUR of the Transaction Resolution*
- *Shareholders are encouraged to vote in advance of the proxy cutoff of 10:00 AM (Vancouver Time) on February 4, 2025*
- *For questions or assistance with voting, contact Laurel Hill Advisory Group by phone at 1-877-452-7184 (within North America) +1 416-304-0211 (outside North America), or by email at assistance@laurelhill.com*

Vancouver, BC / CNW / January 8, 2025 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2, OTC: BKUCF), (“Blue Sky” or the “Company”) announced today that it has filed its notice of meeting, management information circular (the “Circular”), and related documents (collectively, the “Meeting Materials”) with securities regulators in connection with the special meeting (the “Meeting”) of the holders (“Shareholders”) of common shares of Blue Sky (“Shares”). Mailing of the Meeting Materials has also commenced. The Meeting will be held on February 6, 2025 at 10:00 AM (Vancouver Time) at 1133 Melville Street, Suite 3500, Vancouver, British Columbia. The circular and related materials have also been filed on the Company’s website at www.blueskyuranium.com/investors/shareholder-documents.

The purpose of the Meeting is for Shareholders to vote on a special resolution (the “**Transaction Resolution**”) to approve the proposed Transaction (as defined below) with Abatare Spain, S.L.U. (“**COAM**”). As previously announced, on December 2, 2024, Blue Sky entered into a definitive earn-in agreement (the “**Earn-In Agreement**”) with COAM and ACI Capital S.à r.l, as guarantor, pursuant to which the Company and its wholly owned subsidiaries Minera Cielo Azul S.A. (“**MCA**”) and Ivana Minerals S.A. (“**IMSA**”), have granted to COAM the sole and exclusive right to acquire up to an 80% indirect interest in the Ivana Uranium-Vanadium Deposit located in the Province of Rio Negro, Argentina (the “**Property**”), to be effected by way of an 80% equity interest in IMSA, subject to the terms and conditions set forth in the Earn-In Agreement (the “**Transaction**”).

Under the terms of the Earn-In Agreement, COAM has been granted (i) a right to acquire a 49.9% indirect equity interest in the Property by funding cumulative expenditures of US\$35 million and (ii) upon completion of an NI 43-101 feasibility study (a “**Feasibility Study**”), a right to acquire up to an 80% equity interest in IMSA by funding the costs and expenditures to develop and construct the project to commercial production, subject to the terms and conditions in the Earn-In Agreement.

The Transaction Resolution requires the approval of at least 66 2/3% of the votes cast by Shareholders.

Reasons for and Benefits of the Transaction

The Company's board of directors (the "**Board**"), after careful consideration of a number of factors, has unanimously determined that the Transaction Resolution is in the best interests of the Company and the Shareholders and unanimously recommends that the Shareholders vote **FOR** the Transaction Resolution.

In forming its recommendation, the Board considered a number of factors, including:

- **Strategic Investment Partner** – Through the Transaction, the Company is partnering with one of the most capable groups in Argentina. COAM, backed by the Corporación América Group, brings extensive experience in project development and operations within Argentina. The Corporación América Group is a diversified conglomerate with significant investments across Latin America and Europe, encompassing sectors such as energy, airports, agribusiness, services, infrastructure, transportation, and technology. As a result of this strategic partnership, the Company may leverage COAM's expertise and resources to drive towards the successful development and operation of the project.
- **Advancement of Ivana Property Through Feasibility to Commercial Production** – The Earn-In Agreement includes a commitment from COAM to make an initial investment of US\$35 million in exchange for a 49.9% interest in the Property. Upon completion of a Feasibility Study, the Company will benefit from free carry on the costs and expenditures necessary to achieve commercial production in exchange for an additional 30.1% interest, subject to the terms and conditions of the Earn-In Agreement. The Transaction includes anti-dilution protection for the Company until commercial production, aimed to ensure shareholder value is preserved as the project advances.
- **Investment Towards Exploration at Adjacent Properties** – The call option granted under the Transaction (the "**Call Option**") will help fund exploration activities at other highly prospective properties within the Company's portfolio. This funding will potentially clear the way for additional discoveries, build more resources and create value for Shareholders. Furthermore, the Company retains an ongoing interest in IMSA, aimed to ensure continued exposure to potential upside from exploration successes.
- **Negotiated Transaction** – The Board believes that the terms and conditions of the Earn-In Agreement are reasonable and are the product of extensive arm's length negotiations between the Company and its advisors, on the one hand, and COAM and its advisors, on the other hand.

YOUR VOTE IS IMPORTANT REGARDLESS OF THE NUMBER OF SHARES YOU OWN

Shareholders are encouraged to read the Circular in its entirety and vote their Shares as soon as possible, in accordance with the instructions accompanying the form of proxy or voting instruction form mailed to Shareholders together with the Circular.

The deadline for voting Shares by proxy is at **10:00 AM (Vancouver Time) on February 4, 2025**.

The Circular includes full details on the Transaction and related matters, including the background to the Transaction, voting procedures, reasons for the Transaction, the recommendations of the Board, and the various factors considered by the Board in making their respective recommendations.

Shareholder Questions and Voting Assistance

Shareholders who have questions about voting their shares may contact the Company's proxy solicitation agent and shareholder communications advisor, Laurel Hill Advisory Group:

Toll Free: 1-877-452-7184 (for Shareholders in North America)

International: +1 416-304-0211 (for Shareholders outside Canada and the US)

By Email: assistance@laurelhill.com

About Abatare Spain, S.L.U. and ACI Capital S.à r.l.

Abatare Spain, S.L.U., a company constituted in Spain and ACI Capital S.à r.l, a company constituted in Luxembourg, parent of the group controlling the energy business, are part of the Corporación América Group (“Corporación América”).

Abatare Spain S.L.U. has been involved in several projects related to the energy industry.

Corporación América has developed significant projects and invested in Argentina for over 60 years. It holds major stakes in the energy, airport, agribusiness, services, infrastructure, transportation, and technology sectors, with assets and operations in Argentina and 10 other countries. Its subsidiary Corporación América Airports S.A. (NYSE:CAAP) has a current market capitalization of US\$3.20 billion.

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

For further information, please contact:

Corporate Communications

Tel: 1-604-687-1828

Toll-Free: 1-800-901-0058

Email: info@blueskyuranium.com

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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, statements about the closing of the Transaction; the use of proceeds; the strengths, characteristics and potential of the Transaction; the Call Option; production of uranium products and the success of commercial production at the Property; consummation and timing of the Transaction; IMSA’s holdings of title to the Property; the Company’s ability to leverage COAM’s expertise and resources to drive towards the successful development and operation of the project; the ability of any funding towards other highly prospective properties within the Company’s portfolio to clear the way for additional discoveries, build more resources and create value for Shareholders; the extent of the Company’s continued exposure to potential upside from IMSA’s exploration successes; the effectiveness of the Transaction’s anti-dilution features in preserving shareholder value as the project advances; and satisfaction of the conditions precedents are forward-looking statements. 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: failure to receive TSXV

approval; the Meeting date and approval of the Transaction by the Shareholders; failure to satisfy the condition precedents, the potential that the Transaction could be terminated under certain circumstances; the likelihood that the sale of substantially all of the Company's assets will be completed within a reasonable time in accordance with the terms of the Earn-In Agreement; the impact of Shareholders asserting dissent rights in connection with the approval of the Transaction; COAM exercising its rights under the Earn-In Agreement; the Company's working relationship with COAM; the impact of global pandemics; 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 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.