



Terminal City Club Tower, Suite 312 - 837 West Hastings Street
Vancouver, BC CANADA V6C 3N6
Tel: 604-687-1828 • Fax: 604-687-1858 • Toll Free: 1-800-901-0058
www.blueskyuranium.com • info@blueskyuranium.com • [En español](#)

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

NEWS RELEASE – DECEMBER 17, 2025

Blue Sky Launches Drilling Program at Ivana Gateway Target, Amarillo Grande Uranium-Vanadium Project, Argentina

Vancouver, BC / Newsfile / December 17, 2025 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") is pleased to announce that the Company has launched a 1,200-metre diamond drilling program at the Ivana Gateway target (formerly Ivana Gap), located 4700 metres northwest of the Ivana deposit, within the Amarillo Grande Uranium-Vanadium district, Río Negro Province, Argentina ("**AGP**").

In [October 2025](#), the Company completed a 5 km pole-dipole ET geophysical survey at Ivana Gateway, which delineated a 1.4 km-wide chargeability anomaly interpreted as the extension of the redox front system present at Ivana. The aim of the current program is to test for mineralization and/or geochemical vectors related to a northern extension to the Ivana uranium deposit. The program will drill a fence of holes spanning 4300 metres, testing the interpreted redox front. Contractor AGV Falcon Drilling is executing the program and all holes are being drilled using HQ-diameter core. The drilling program was initiated in late October and 11 holes have been completed to date out of 19 planned (see [Figure 1](#)). Drill core logging and sampling is ongoing, and analytical results will be released once received and interpreted.

Nikolaos Cacos, Blue Sky President & CEO commented, "*We are pleased to be drilling a new priority target on Blue Sky's 100% held concessions close to the Ivana deposit. We continue to refine and test our exploration model for the Amarillo Grande project, which we believe has the potential to host multiple deposits similar to Ivana.*"

The Ivana Gateway target is located on concessions held by Blue Sky via its 100% owned subsidiary, Minera Cielo Azul S.A. ("**MCA**"). This drilling program is funded by Ivana Minerales S.A. ("**IMSA**") the joint venture company ("**JVCO**") established to advance the Ivana Uranium-Vanadium Project. Under the terms of the definitive agreement announced on December 2, 2024 IMSA has the exclusive right and option ("**Call Option**") to acquire up to a 100% interest in certain exploration targets ("**Exploration Targets**") at Amarillo Grande. To exercise this right, IMSA must incur certain funding obligations over the six-year term of the Call Option, pay the relevant option price pursuant to the formula set out in the Call Option, and grant to MCA a 2% royalty on all Exploration Targets acquired under the Call Option.

Qualified Persons

The technical contents of this news release have been reviewed and approved by Mr. Ariel Testi, CPG, who works for the Company and is a Qualified Person as defined in National Instrument 43-101.

About Ivana Minerales S.A.

Ivana Minerales S.A. is the operating company for the joint-venture between Blue Sky and its partner Abatare Spain, S.L.U. ("**COAM**") to advance the Ivana Uranium-Vanadium deposit in Río Negro Province of Argentina. The activities of JVCO are subject to the earn-in transaction (the "**Agreement**") in which COAM will fund cumulative expenditures of US\$35 million to acquire a 49.9% indirect equity interest in the Ivana deposit, and then has the further right to earn up to an 80% equity interest in JVCO by completion of a feasibility study and funding the costs and expenditures up to US\$160,000,000 to develop and construct the project to commercial production, subject to the terms and conditions in the Agreement. JVCO also has a Call Option to acquire a 100% interest in all or part of certain exploration targets owned by Blue Sky's 100% held subsidiary, subject to certain conditions. For additional

details, please refer to the News Release dated February 27, 2025, as well as the Company's latest Financial Statements & MD&A available at blueskyuranium.com.

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 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'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's recently optioned Corcovo project has demonstrated potential to host an in-situ recovery uranium deposit. 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 Company's planned drilling campaigns, its objectives and the potential mineral content of its projects. 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: uncertainty relating to mineral resources; risks related to heavy metal and transition metal price fluctuations, particularly uranium and vanadium; risks relating to the dependence of the Company on key management personnel and outside parties; the potential impact of global pandemics; risks and uncertainties related to governmental regulation and 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, including in respect of the Company's planned exploration program described in this news release. 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.