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OTCQB Venture Market (OTC): BKUCF

NEWS RELEASE – FEBRUARY 24, 2026

Blue Sky Reports Uranium Mineralization in Initial Drilling at Ivana Gateway Target

Vancouver, BC / TMX Newsfile / February 24, 2026 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") is pleased to announce the first set of results from diamond drilling at the Ivana Gateway target within its 100%-owned Amarillo Grande Uranium-Vanadium Project in Rio Negro Province, Argentina. The drilling program was launched in December 2025 with a plan to drill a fence of holes across approximately 4300 metres to test for mineralization and/or geochemical vectors related to a northern extension to the Ivana uranium deposit (see news release dated [December 17, 2025](#)). The first set of 12 holes, totaling 796 metres in combined depth, were drilled across the eastern side of the Ivana Gateway target (Figure 1) and confirmed the presence of uranium mineralization (Table 1), including:

- **3.4m averaging 272 ppm U₃O₈ in AGIG-007, starting at 54m, including:**
 - **0.5m @ 815 ppm U₃O₈**
- **1.5m averaging 302 ppm U₃O₈ in AGIG-002: starting at 57m**

The mineralized intervals occur within organic-rich, reduced sandstone horizons consistent with roll-front conditions and the geological model established at the nearby Ivana Deposit (Figure 2). These reduced units correlate spatially with previously identified IP chargeability anomalies, interpreted to reflect disseminated pyrite developed under reducing conditions rather than uranium directly. The highest uranium grades coincide with elevated handheld scintillometer (RS-125) readings. The mineralized intervals also show association with pathfinder elements (Mo, W, Ag, Cu, Pb, Zn), consistent with the redox front model.

The program is now continuing with the second phase to drill six holes across the remaining 400m on the western side of the target (Figure 1), where integrated geological interpretation and Induced Polarization ("IP") surveys define a compelling exploration corridor along the interpreted redox trend between Ivana Central and the Ivana Deposit (see news release dated [October 16, 2025](#)).

Nikolaos Cacos, Blue Sky President & CEO commented, *"Ivana Gateway continues to demonstrate the geological characteristics we associate with uranium mineralization along the Amarillo Grande trend. The combination of confirmed uranium intercepts to the east and an untested strong coincident IP anomaly to the west provides a clear and compelling target for the follow-up drilling that we are initiating. We believe this work has the potential to further expand the mineralized footprint within trucking distance of the Ivana Deposit."*

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.

Methodology and QA/QC

The diamond drilling program was carried out by AGV Falcon Drilling. Core is logged, photographed, and geologically described. Mineralized intervals are identified based on lithology, alteration, and radiometric response, where applicable. Sample intervals are determined by geological boundaries and typically range from approximately 0.15 to 1.5m in length.

Samples were sent to ALS in Mendoza, Argentina for preparation by drying, crushing to 70% <2mm, riffle splitter 250g and pulverize to 85% <75 µm. Pulps were sent to ALS in Lima, Peru for analysis of multi-elements ultra-trace method combining four acid digestion with Inductively Coupled Plasma (“ICP”) instrumentation. Digestion is performed on 0.25g of sample to quantitatively dissolve most geological materials. Analytical analysis is performed with combinations of ICP-AES (Atomic Emission Spectrometry) & ICP-MS (Mass Spectrometry). Approximately every 10th sample, blank, duplicate, or standard samples were inserted into the sample sequence for quality assurance/quality control (“QA/QC”). The internal assessment of the QA/QC data for the exploration program determined that the analytical results reported herein are within standard industry limits.

Figures and Tables

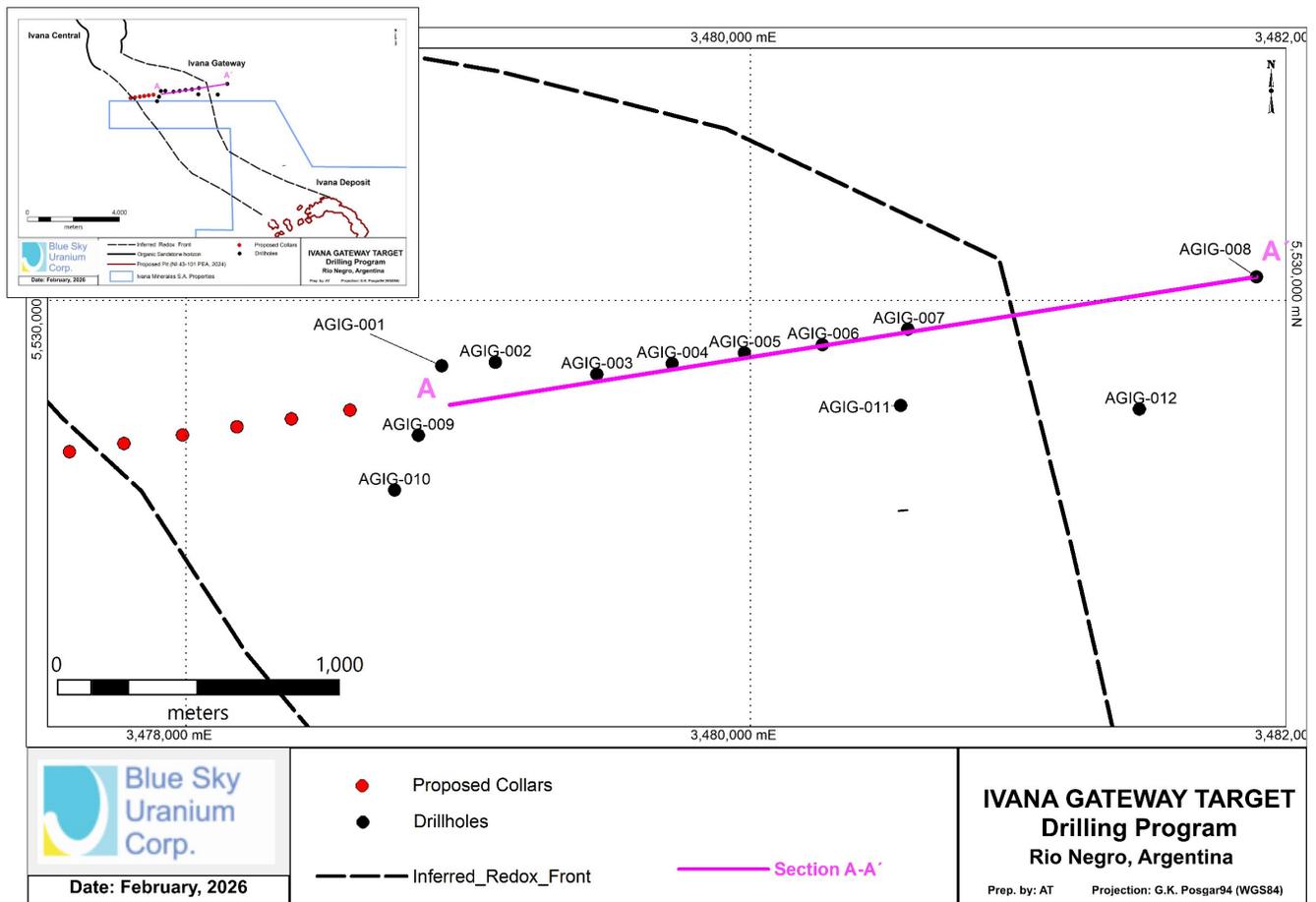


Figure 1. Ivana Gateway Target Drilling Program.

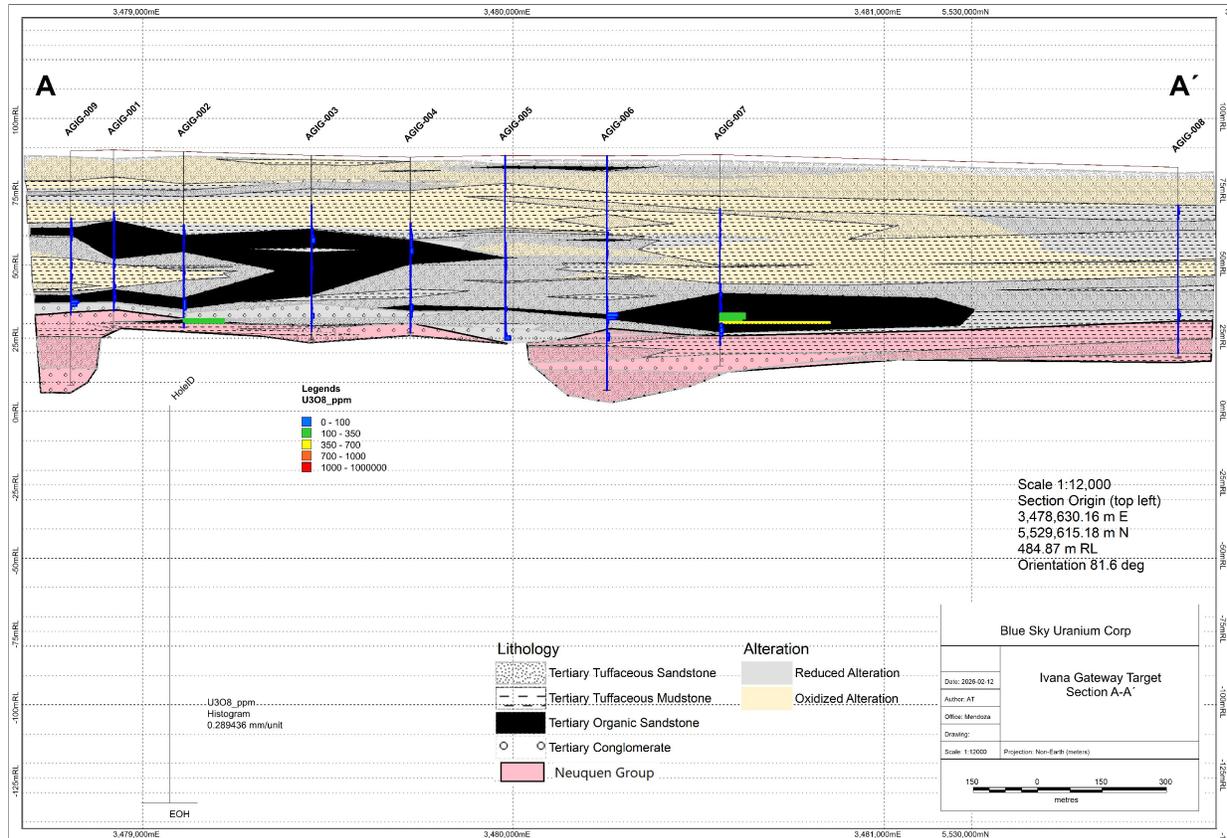


Figure 2. Ivana Gateway Target Section A-A' (see Figure 1 for Location).

Table 1. Ivana Gateway Target Drill Holes and Intervals with at least 1 m@30 ppm U₃O₈*

HOLE_ID	Easting	Northing	Elevation (m)	Hole length (m)	From (m)	To (m)	Interval (m)	U ₃ O ₈ (ppm)	V (ppm)
AGIG-001	3478905	5519768	89.24	60	No significant intervals				
AGIG-002	3479096	5529780	88.64	60	57.0	58.5	1.5	302	2
AGIG-003	3479455	5529738	87.37	63	No significant intervals				
AGIG-004	3479722	5529776	86.8	60	No significant intervals				
AGIG-005	3479978	5529814	87.32	63	61.5	63	1.5	39	56
AGIG-006	3480254	5529842	87.21	80	53.7	55.9	2.2	76	84
AGIG-007	3480558	5529898	87.58	72	54.1	57.5	3.4	272	22
	Including				57	57.5	0.5	815	17
AGIG-008	3481793	5530083	83.31	65	No significant intervals				
AGIG-009	3478824	5529521	88.93	80	51.0	53	2	52	19
AGIG-010	3478739	5529329	90.74	60	47.05	48	1.0	57	68
AGIG-011	3480532	5529627	87.11	70	50.0	51.7	1.7	38	34
					53.7	56	2.3	107	49
					59.9	62	2.1	42	90
AGIG-012	3481377	5529614	83.21	63.5	53.1	55.6	2.5	70	78

*All holes were drilled vertical, and the reported intervals are believed to represent true thickness

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 Rio 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

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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 potential to further expand the mineralized footprint within trucking distance of the Ivana Deposit, 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.