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NEWS RELEASE – AUGUST 18, 2026

Blue Sky Uranium Initiates New Joint-Venture Exploration Program at Amarillo Grande

Vancouver, BC / TMX Newsfile / August 18, 2026 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") and its joint-venture operating company, Ivana Minerales S.A. ("**IMSA**"), are pleased to announce a new exploration program at the Company's Amarillo Grande Uranium-Vanadium Project in Río Negro Province, Argentina. The initial program will include:

- first drill program at the Cuatro target comprised of 500 metres of reverse circulation ("**RC**") drilling;
- detailed surface exploration along 5 kilometres of the corridor that extends from the Ivana Deposit through the Ivana Gateway target to the Ivana Central target, including 10 line-kilometres of IP geophysical surveys, a Radon gas survey and lead-isotope geochemical sampling; and,
- regional greenfield exploration at the western targets Don Javier, Toro, Bajo de Valcheta West and Ivana West (see Figure 1).

Nikolaos Cacos, Blue Sky President & CEO commented, *"This program allows us to simultaneously advance three complementary exploration opportunities at Amarillo Grande. Cuatro is our latest drill-ready target with discovery potential for the project. The Ivana Corridor, extending north from the Ivana deposit, is where we are going to employ new techniques to identify and map out targets and build on previous work in this large area. At the same time, regional exploration in the western sector will continue evaluating the broader district potential for new deposits. The staged approach allows us to advance the project efficiently and maximize chances of success."*

Blue Sky has scheduled exploration activities to take place over a twelve-month period. The approved and funded initial six-month program described above will also include permitting, contracting and field preparation. Following completion and interpretation of the initial work, subsequent IP surveys, plus additional RC and dual RC/diamond drilling at Cuatro and Ivana Gateway will be considered based on the results and joint technical review.

These targets are located on concessions held by Blue Sky via its 100% owned subsidiary, Minera Cielo Azul S.A. ("**MCA**"). This program is funded by joint venture partner Abatare Spain, S.L.U. ("**COAM**") through IMSA, (the joint venture company ("**JVCO**") established to advance the Ivana Uranium-Vanadium Project) pursuant to the call option agreement as reported on February 27, 2025.

Program Details

Cuatro RC Drilling Program

Cuatro is the most advanced exploration target being tested by this program. The initial program includes 23 priority RC drill holes totaling approximately 500 metres, with an average planned depth of approximately 21 metres (see Figure 2).

Drill collars were selected based on the coincidence of radiometric anomalies, shallow auger results, prospective geological interpretation and historical hydrogeochemical sampling, which returned a highly anomalous uranium concentration of 2,590 µg/L U, together with 191 µg/L V, from water collected from a local shallow hand-dug well. The program is intended to evaluate the continuity and geological significance of these anomalies.

Depending on the results of the initial campaign, a second phase of approximately 30 additional drill holes totaling approximately 500 metres may be executed.

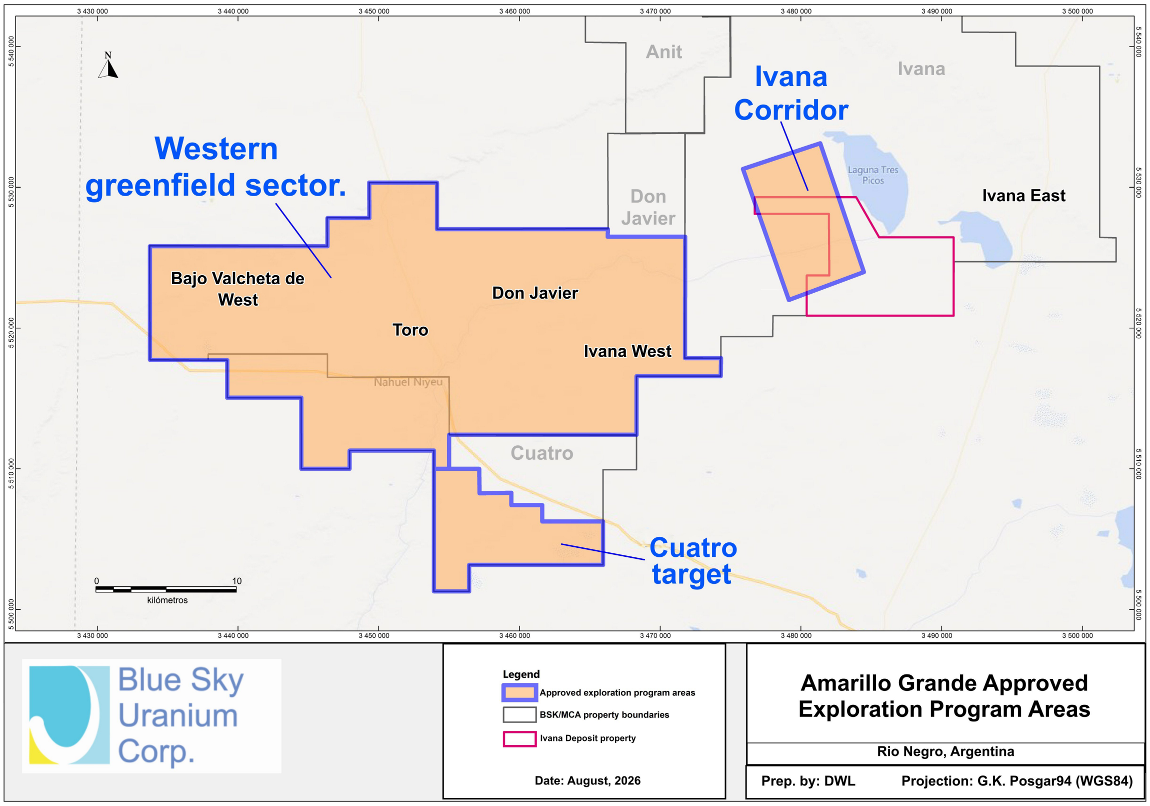

Figure 1. Amarillo Grande current joint-venture exploration areas, showing the Cuatro target, Ivana Corridor and western greenfield sector.

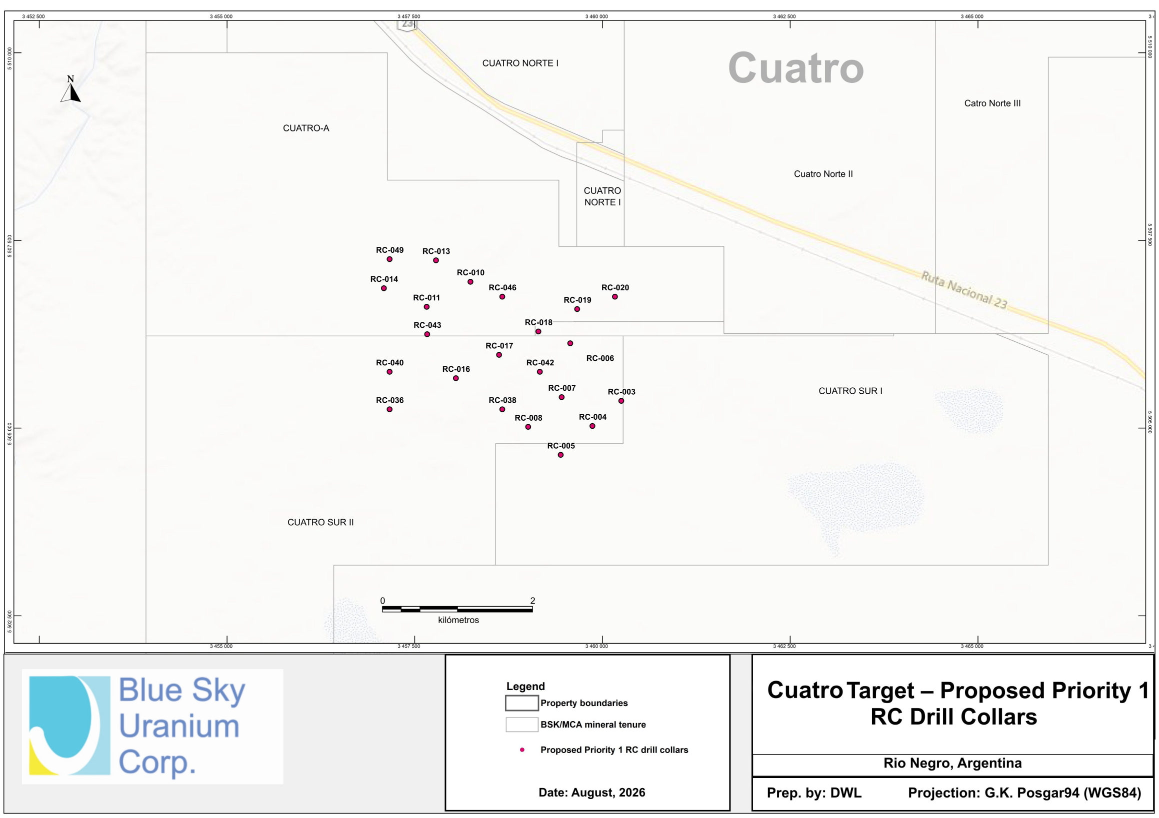

Figure 2. Cuatro target showing the proposed Priority 1 RC drill collars.

Ivana Corridor Surface Exploration

The Ivana Corridor extends approximately 11 km from the Ivana Deposit through the Ivana Gateway target toward the Ivana Central target (see Figure 3). The current exploration program will evaluate 5 km of this broader corridor, which represents a priority brownfield exploration area within the district-scale redox-front uranium model developed at Amarillo Grande.

The recent diamond drill program at Ivana Gateway identified multiple reduced sandstone horizons associated with organic matter, pyrite, anomalous uranium geochemistry and favorable redox-front alteration. Reported results from Phase 1 of the program included 3.4 m averaging 272 ppm U_3O_8, starting at 54m in drill hole AGIG-007 (see news release dated February 24, 2026). Phase 2 of the program was comprised of six holes totaling 392 m across the western portion of the target. Drill hole AGIG-013 intercept 1.6m averaging 36 ppm U_3O_8 starting at 19.5 m and 2 m averaging 33 ppm U_3O_8 from 45.0 m. The remaining 5 holes did not return additional significant uranium mineralization, however, the holes completed the planned drill coverage and helped define the western extent of the system (see details below).

In this program, the first phase of work in the Ivana Corridor will focus on improving the definition of prospective portions of the corridor. The program is expected to begin with a radon gas pilot survey using passive alpha-track emanometry ("**DTPA**") over a covered portion of the Ivana Deposit, where the method can be evaluated under known geological and mineralization conditions. This exploration tool places detectors in shallow holes to detect radon gas from buried deposits over a period of weeks. The method has the potential to detect deeper mineralization than traditional surface gamma-ray scintillometers, while reducing "noise" from weather or other conditions that may affect other methods. The pilot survey is planned to include approximately 12 to 18 stations on an initial 200-by-200-metre grid. Subject to validation of the method, DTPA coverage may be extended along the Ivana Corridor and integrated with approximately 10 kilometres of new IP surveying and new lead-isotope sampling to be completed, as well as compiled geological information and previous drilling results.

The objective of this work along the Ivana Corridor is to identify coherent anomalies that may provide additional support for subsequent exploration stages. Follow-up IP geophysics, shallow auger drilling and up to 1,500 metres of RC or dual RC/diamond drilling may be considered following the integration and technical evaluation of the initial results.

Western Greenfield Exploration

The western component of the program is intended to improve the geological understanding of Don Javier, Toro, Bajo de Valcheta West and Ivana West and to generate new exploration targets at the district scale, to the west of the Ivana deposit property (see Figure 1).

Activities are expected to include the integration of historical information, geological mapping, ground radiometric surveying, surface geochemistry, trenching, lead-isotope studies, emanometry and shallow auger drilling.

The results will be evaluated progressively to identify and prioritize areas that may justify more detailed geophysical surveys or future drilling.

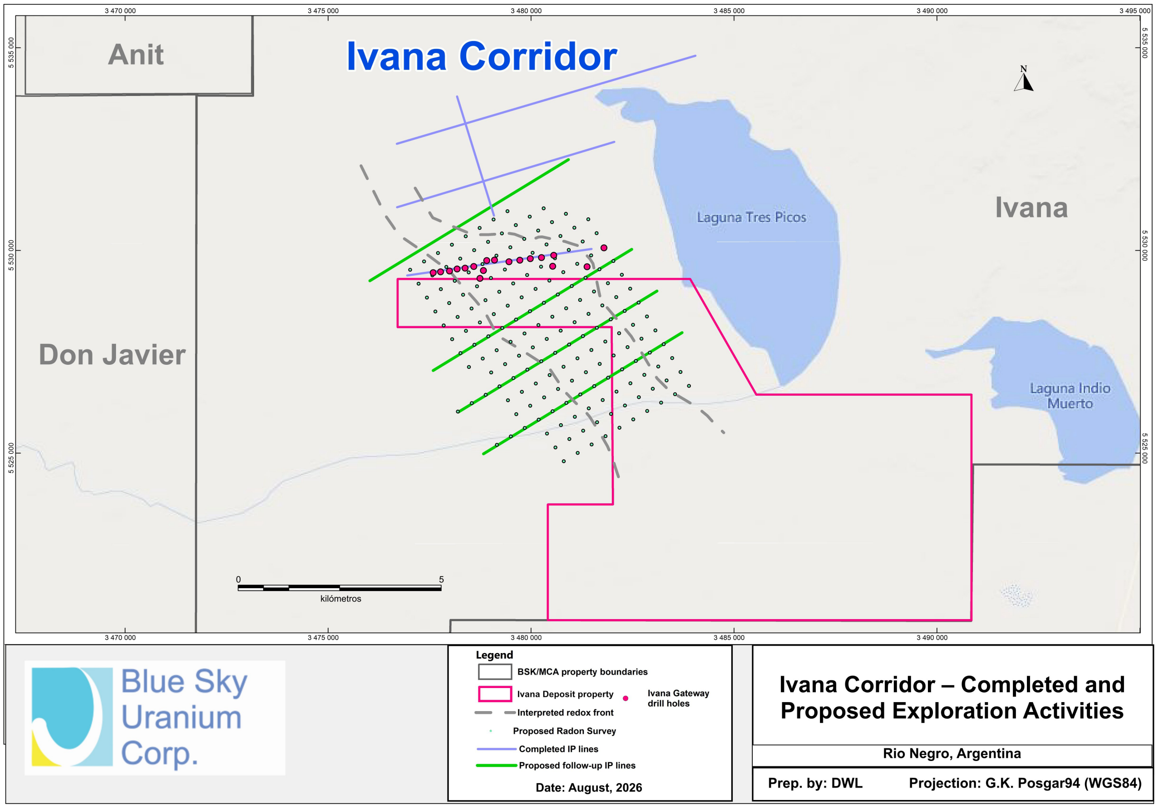

Figure 3. Ivana Corridor and proposed surface exploration areas.

Ivana East Program Update

The Company has completed its previously announced drill program at the Ivana East target (see news release dated April 7, 2026). Six diamond drill holes totaling 431 metres were completed. The drilling did not confirm the geological and geophysical model originally proposed for the target. The holes mainly intersected thick, fine-grained clay-rich units attributed to the Gran Bajo del Gualicho Formation, with only minor sandstone intervals. The favourable sandstone facies of the lower Chichinales Formation, which hosts the uranium mineralization at Ivana, were not identified in the tested locations. Uranium and vanadium mineralization was discontinuous, and assays were below the Company's reporting threshold. Future work at Ivana East will require revising the geological model to better understand the potential for favourable uranium-hosting sandstone units.

Ivana Gateway Drilling Summary, Methodology and QA/QC

Table 1. Ivana Gateway Phase 2 Drilling Summary
Including Intervals with at least 1 m@30 ppm U_3O_8

Hole ID	Easting	Northing	Elevation (m)	Hole length (m)	From (m)	To (m)	Interval (m)	U_3O_8 (ppm)	V (ppm)
AGIG-013	3478588	5529620	85.49	66	19.5	21.1	1.6	36	31
					45	47	2	33	44
AGIG-014	3,478,373	5,529,580	90.2	60	No significant intervals				
AGIG-015	3,478,178	5,529,560	86.71	80	No significant intervals				
AGIG-016	3,477,988	5,529,511	87.63	63	No significant intervals				
AGIG-017	3,477,769	5,529,489	87.35	60	No significant intervals				
AGIG-018	3,477,587	5,529,468	90	63	No significant intervals				
*All holes were drilled vertical, and the reported intervals are believed to represent true thickness									

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.

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 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 an affiliated company of the Grosso Group, a resource focused management organization that provides operational support to its affiliated companies as they advance quality resource projects.

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.