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TSX Venture Exchange: BSK
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NEWS RELEASE – OCTOBER 19, 2026

Blue Sky Uranium Commences Field Programs to Test New Discovery Potential at Amarillo Grande Argentina

Vancouver, BC / TMX Newsfile / October 19, 2026 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF) ("**Blue Sky**" or the "**Company**") is pleased to announce that exploration field activities have now commenced at its Amarillo Grande Uranium-Vanadium Project in Río Negro Province, Argentina. The program begins with greenfield exploration at the Bajo de Valcheta area, which will be followed by a pilot radon survey at the Ivana Deposit and radon and lead-isotope surveys along the Ivana Corridor. The work is designed to generate new uranium targets and prepare priority areas for geophysical surveys and subsequent drilling, building on the district potential established by the discovery of the Ivana Deposit. Additionally, the Company plans to complete the first drilling at the Cuatro target during this phase and are working to finalize permitting and access in order to do so.

Nikolaos Cacos, Blue Sky President & CEO, commented, "*This initial six-month program gives us a clear opportunity to test for additional discovery potential at Amarillo Grande. The program is systematic, assessing both new areas and new methods in order to maximize the prospects for finding the next deposit.*"

Exploration activities are scheduled over a twelve-month period, with an approved and funded initial six-month program, consistent with the plan announced on August 18, 2026. Following completion and interpretation of the initial work, subsequent IP surveys and additional RC and dual RC/diamond drilling will be considered based on the results and joint technical review with COAM.

The program is being carried out by Minera Cielo Azul S.A. ("**MCA**"), Blue Sky's wholly owned Argentine subsidiary. Exploration funding is committed by 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

Western Greenfield exploration at Bajo de Valcheta

Initial field activities are focused on the Bajo de Valcheta area. The broader western program covers Don Javier, Toro and Bajo de Valcheta West, where historical radiometric anomalies, prospective sedimentary units and redox alteration provide opportunities for new target generation. Geological mapping, ground radiometric surveys and surface geochemical sampling will be used to prioritize areas for shallow auger drilling and more detailed exploration.

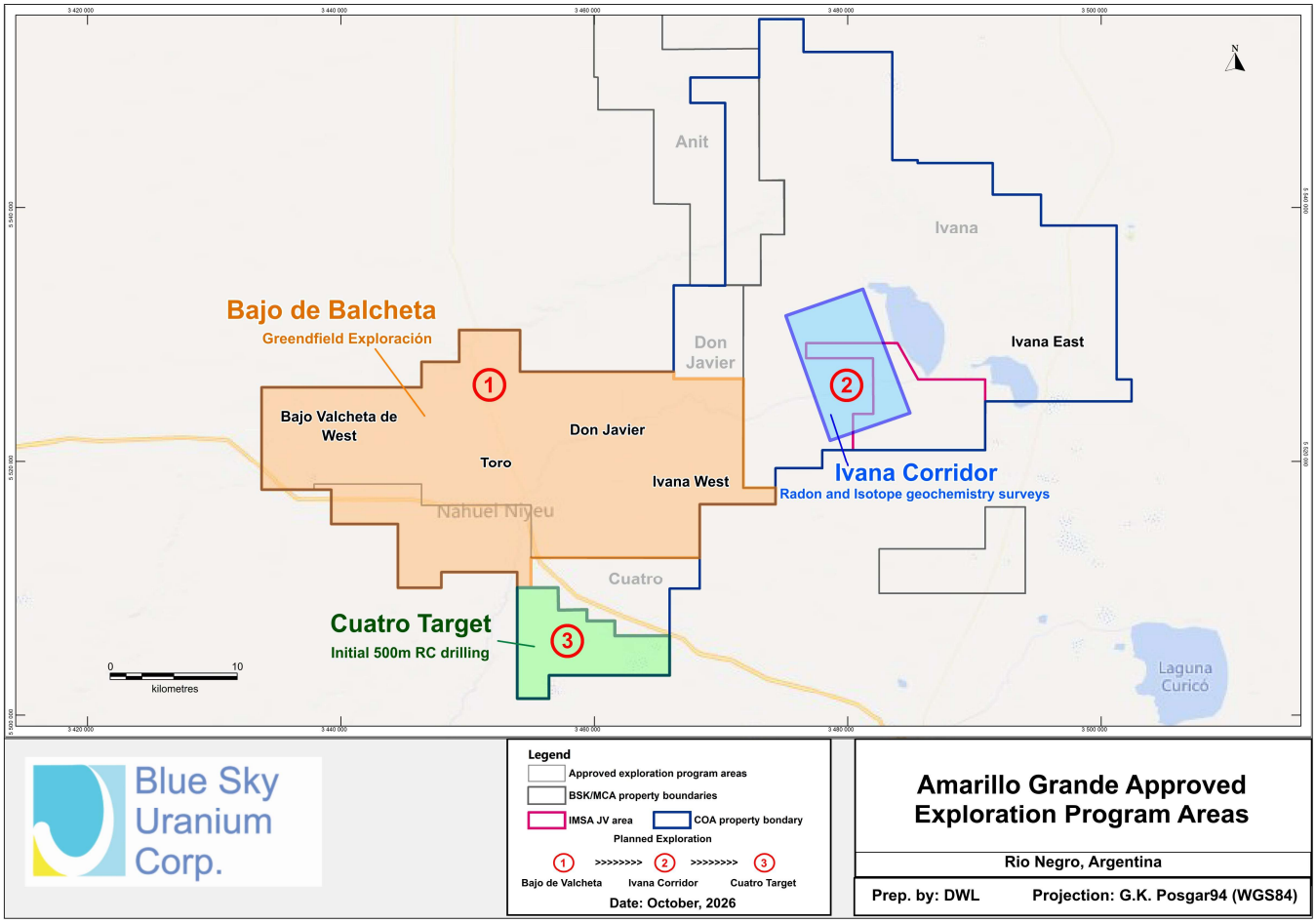

Figure 1. Planned exploration sequence: greenfield exploration at Bajo de Valcheta, followed by a radon survey along the Ivana Corridor, then RC drilling at Cuatro.

Radon pilot survey at the Ivana Deposit

Following the initial greenfield work, MCA plans to test passive alpha-track radon detectors over a covered portion of the Ivana Deposit. Results will be compared with the known distribution of mineralization to assess the method's response and establish procedures for broader application. If successful, the pilot survey could provide an additional tool to identify targets beneath sedimentary cover, where conventional surface radiometric surveys may have limited effectiveness. Radon results will be interpreted together with geological and other exploration data.

Ivana Corridor exploration

Subject to satisfactory pilot results, radon and lead-isotope surveys are planned along selected portions of the corridor extending from the Ivana Deposit through Ivana Gateway towards Ivana Central. Previous drilling at Ivana Gateway identified reduced sandstone horizons, pyrite, organic matter and anomalous uranium geochemistry, supporting further evaluation of the regional redox-front exploration model.

Selected IP survey lines form part of the six-month program agreed with COAM. The surface and geophysical information will be integrated to identify and prioritize potential drill targets.

Cuatro Drilling and Potential Corridor Follow Up

The agreed program includes an initial campaign of approximately 500 metres of RC drilling at the Cuatro target to test the discovery potential. Final drill locations and field timing will be established through operational planning, subject to access and permitting. Follow-up work at Cuatro may be considered based on the results of the initial campaign.

Subsequent IP surveys and additional RC and dual RC/diamond drilling at Cuatro and Ivana Corridor may be considered within the broader twelve-month schedule. These follow-up activities will depend on completion and interpretation of the initial work and joint technical review with COAM. No drilling metres or start date are committed for the Ivana Corridor at this stage.

Call Option Agreement and Exploration Funding

COAM has committed to fund the agreed six-month exploration program through MCA under the Call Option Agreement framework. MCA carries out the exploration and holds the target properties outside the Ivana Deposit.

As disclosed on February 27, 2025, the Call Option Agreement between MCA and IMSA grants IMSA the exclusive option to acquire a 100% interest in all or part of certain exploration targets owned by MCA. Exercise is subject to minimum annual exploration expenditures, payment of the applicable exercise price and a 2% royalty to MCA on acquired targets. The agreement provides a framework to fund exploration on MCA's properties while preserving Blue Sky's ownership until an option is exercised, subject to its terms.

Qualified Person

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 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”

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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.