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

NEWS RELEASE – July 30, 2021

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Blue Sky Uranium Closes Final Tranche of Non-Brokered Private Placement

Vancouver, BC / CNW / July 30, 2021 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") is pleased to announce it has closed the final tranche of the non-brokered private placement financing announced on July 12, 2021 consisting of 4,264,000 units in this tranche for a total of 12,977,750 units at a price of \$0.16 per unit for total gross proceeds of \$2,076,440.

Each unit consists of one common share and one transferrable common share purchase warrant (the "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.25 per share for two years from the date of issue, expiring on July 30, 2023.

In this tranche, finder's fees of \$14,702.80 are payable in cash on a portion of the private placement to parties at arm's length to the Company. In addition, 91,893 non-transferable finder's warrants are being issued (the "**Finder's Warrant**"). Each Finder's Warrant entitles a finder to purchase one common share at a price of \$0.25 per share for two years from the date of issue, expiring on July 30, 2023. In total, cash finder's fees of \$49,002.80 will have been paid and 306,268 Finder's Warrants will have been issued.

Certain insiders of the Company participated in the Private Placement for \$7,200 in Units. Such participation represents a related-party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"), but the transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the subject matter of the transaction, nor the consideration paid, exceed 25% of the Company's market capitalization.

The proceeds of the financing will be used for exploration programs on the Company's projects in Argentina and for general working capital.

This financing is subject to regulatory approval and all securities to be issued pursuant to this tranche of the financing are subject to a four-month hold period expiring on November 30, 2021.

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

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