Blue Sky Uranium Corp.

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

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NOT FOR DISTRIBUTION TO THE UNITED STATES

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

Vancouver, BC / CNW / August 5, 2021 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") is pleased to announce it has increased the final tranche of the non-brokered private placement financing as announced on July 30, 2021 to 13,316,089 units at a price of $0.16 per unit for total gross process of $2,130,574.24.

Each unit consists of one common share and one transferrable common share purchase warrant (the "**Warrant**"). Each Warrant in this 3rd and final tranche 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 August 5, 2023.

There were no finder's fees payable in this 3rd and final tranche. In total, cash finder's fees of $49,002.80 were paid and 306,268 Finder's Warrants were 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 3rd and final tranche of the financing are subject to a four-month hold period expiring on December 5, 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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