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

NEWS RELEASE – OCTOBER 4, 2023

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CORRECTION: Blue Sky Uranium Increases and Closes 1st Tranche of the Non-Brokered Private Placement

Vancouver, BC / CNW / October 4, 2023 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), ("Blue Sky" or the "Company") is issuing this correction to its news release earlier today announcing that due to high investor demand, it is increasing the private placement announced on September 26, 2023 to an aggregate of up to 20,466,667 units of the Company (each, a "Unit") at a price of \$0.075 per Unit for aggregate gross proceeds of up to \$1,535,000 (the "Offering"). The Company intends to close the Offering in multiples tranches.

As announced earlier today, the Company has issued 13,333,333 Units at a subscription price of \$0.075 per Unit for aggregate gross proceeds to the Company of \$1,000,000, which constitutes the first tranche of the Offering. The Company intends to close the final tranche of the Offering on or about October 18, 2023. The Company announced the private placement by press release on September 26, 2023.

Each Unit consists of one common share and one transferrable common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.12 per share for three (3) years from the date of issue.

Finder's fees of \$64,921.50 are payable in cash on a portion of the first tranche of the Offering to parties at arm's length to the Company. In addition, 865,620 non-transferable finder's warrants are being issued (the "Finder's Warrants") under the first tranche of the Offering. Each Finder's Warrant entitles a finder to purchase one common share at a price of \$0.075 per share for three (3) years from the date of issue, expiring on October 4, 2026. Additional finder's fees may be paid to arm's length finders in connection with further tranches of the Offering.

There is an offering document relating to the Offering that has been amended to reflect the increase in size of the Offering, which can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.blueskyuranium.com. Prospective investors should read this offering document before making an investment decision.

The Company intends to use the proceeds of the Offering for exploration programs on the Company's projects in Argentina and for general working capital.

The Offering is subject to regulatory approval, including the approval of the TSX Venture Exchange.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the 1933 Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

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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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. All statements, other than statements of historical fact, that address activities, events or developments the Company believes, expects or anticipates will or may occur in the future, including, without limitation, statements about the receipt of regulatory approval for the Offering, the Company's plans for the closing of the Offering, finder's fees on the Offering, the use of the proceeds from the Offering, the Company's plans for its mineral properties; the Company's business strategy, plans and outlooks; the future financial or operating performance of the Company; and future exploration and operating plans are forward-looking statements.

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: the impact of COVID-19; risks and uncertainties related to the ability to obtain necessary approvals, including Exchange approval for the closing of the Offering, 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. 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 Company undertakes no obligation to publicly update or revise any forward-looking statements, unless required pursuant to applicable laws.