Blue Sky Uranium Pit-Sampling Results Continue to Expand Mineralization Adjacent to Ivana Uranium-Vanadium Deposit

written by Raj Shah | April 29, 2019

April 29, 2019 (Source) – **Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company")** is pleased to report additional high-grade uranium and vanadium results from pit sampling carried out in the area immediately west of the Ivana Uranium-Vanadium deposit, at the Company's wholly-owned Amarillo Grande Project in Rio Negro, Argentina. This newly-identified near-surface mineralization is open to expansion, as indicated on Figure 1, (https://bit.ly/2IZknL0) but drilling is required for further testing as the target zone is interpreted to be at greater depth in adjacent areas.

"The recent robust preliminary economic assessment for Ivana provides a strong foundation for the Amarillo Grande Project. As we advance the Ivana deposit, we are also continuing our exploration work, and these results indicate the potential for further expansion in the immediate deposit area," stated Nikolaos Cacos, Blue Sky President & CEO.

Highlights of the new results for composite channel samples collected from pit walls with significant uranium and/or vanadium mineralization include:

- **1,881 ppm U_3O_8 & 640 ppm V_2O_5 over 2.0 m at AGI-CAL103,**
    - **Including 3,404 ppm (0.34%) U_3O_8 and 1,335 ppm (0.13%) V_2O_5 over 0.8 m**
- **1,390 ppm U_3O_8 & 650 ppm V_2O_5 over 1.6 m at AGI-CAL56,**
    - **Including 2,332 ppm (0.23%) U_3O_8 and 1,016 ppm (0.10%) V_2O_5 over 0.7 m**
- **610 ppm U_3O_8 & 384 ppm V2O5 over 1.6 m at AGI-CAL58,**
    - **Including 1,070 ppm (0.10%) U_3O_8 and 555 ppm (0.05%) V_2O_5 over 0.4 m**
- **486 ppm U_3O_8 & 298 ppm V2O5 over 2.0 m at AGI-CAL78,**
    - **Including 1,206 ppm (0.12%) U_3O_8 and 589 (0.06%) ppm V_2O_5 over 0.6 m**

Analytical results have now been received for total of 115 pits completed over two areas totalling approximately 150 hectares in the area west and southwest of the Ivana deposit (see Figure 1: https://bit.ly/2IZknLO); results for the first 39 pits were previously reported by the Company on November 15th, 2018. Both pit sample grids are located over areas with near-surface mineralization and shallow depth to basement, ideal for utilizing this inexpensive and effective sampling method. The uranium-vanadium mineralization defined by the northern pit sampling grid is interpreted to be the western extension of the northwestern domain of the Ivana current mineral resource, separated by an area of outcropping basement. Uranium-vanadium mineralization delineated in both pit sampling grids is open to further expansion to the west, however, auger and/or reverse circulation (RC) drilling may be required due to greater interpreted depth to basement in these areas. In addition, the gap between the two pit sampling grids, where basement is also interpreted to be at greater depth than in the two pit sample grid areas, is now being tested using the Company's auger drill. Results from the pit sampling and auger drilling will be

incorporated into the plan for an upcoming RC drilling program to test for extensions into areas at greater depth.

Pit sample location information and analytical results are provided in Table 1 (https://bit.ly/2GPnl35) for significant intervals (>30ppm U_3O_8 or >250ppm V_2O_5) for the newly reported pit samples (#40-115), as well as previously reported (November 15, 2018 News Release) pit samples (#1-39). The pits were hand dug from surface down to a maximum of 2.9 metres. Pit logging and analytical results demonstrate that uranium and vanadium mineralization commonly occurs in unconsolidated clastic sediments and/or basement regolith below a thin (5 to 50cm) veneer of un-mineralized soil. The sampling also yielded anomalies for silver, copper, lead, zinc, molybdenum, cadmium, cerium, thallium, rhenium, thorium and yttrium, representing potential pathfinders for further exploration.

Methodology and QA/QC

Pits were laid out on approximately 100 metre centres within the two sampled areas. Pits were dug by hand to a maximum depth of 2.9 metres and generally measured 2 metres by 1 metre in size. Sampling was done via composite channel sampling whereby each of the 4 pit walls were sampled by continuous chipping of material over a specified interval (average 0.6 m) covering a defined lithological bed. Samples from each of the 4 pit walls were homogenized for each interval prior to final bagging for shipment to the laboratory.

Samples are being sent to Bureau Veritas Minerals of Mendoza, Argentina for preparation by drying, crushing to 80% passing 10 mesh and then pulverizing a 250g split to 95% passing 150 mesh. Pulps are being sent to Bureau Veritas Commodities Canada Ltd. for analysis of 45 elements by means of Inductively Coupled Plasma Mass Spectrometry (ICP-MS) following a four-acid

digestion (MA-200). Samples over 4,000ppm uranium are re-assayed after phosphoric acid leach by Inductively Coupled Plasma Electron Spectrometry (ICP-ES). Approximately every 10th sample a blank, duplicate, or standard sample is inserted into the sample sequence for quality assurance/quality control (QA/QC) purposes. No significant QA/QC issues were detected by the Company during review of the data.

Qualified Persons

The results of the Company's exploration program were reviewed, verified (including sampling, analytical and test data) and compiled by the Company's geological staff under the supervision of David Terry, Ph.D., P.Geo. Dr. Terry is a Director of the Company and a Qualified Person as defined in National Instrument 43-101. The contents of this news release have been reviewed and approved by Dr. Terry.

About the Amarillo Grande Project

The Company's 100% owned Amarillo Grande Uranium-Vanadium Project in Rio Negro Province, Argentina is a new uranium district controlled by Blue Sky. The Ivana deposit is the cornerstone of the Project and the first part of the district for which both a Mineral Resource Estimate and a Preliminary Economic Assessment have been completed. Mineralization at the Ivana deposit has characteristics of sandstone-type and surficial-type uranium-vanadium deposits. The sandstone-type mineralization is related to a braided fluvial system and indicates the potential for a district-size system. In the surficial-type deposits, mineralization coats loosely consolidated pebbles, and is amenable to leaching and simple upgrading. The PEA demonstrates robust economics for a surficial mining operation of the Ivana deposit, with 13 years of uranium and vanadium production.

The Project includes several other target areas over a regional trend, at or near surface. The area is flat-lying, semi-arid and accessible year-round, with nearby rail, power and port access. The Company's strategy includes delineating resources at multiple areas for which a central processing facility could consolidate production.

For additional details on the project and properties, please see the Company's website.

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. Blue Sky holds has the exclusive right to of 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"

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Nikolaos Cacos, President, CEO and Director

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