

Blue Sky Uranium Reports over 1% U₃O₈ and 0.1% V₂O₅ in Pit Sampling Adjacent to Ivana Uranium-Vanadium Deposit



TSXV: BSK OTCQB: BKUCF

November 15, 2018 ([Source](#)) – **Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF, “Blue Sky” or the “Company”)** is pleased to report high grades of uranium and vanadium in initial pit samples located a kilometre west of the Ivana

Uranium-Vanadium deposit on its wholly-owned Amarillo Grande Project in Rio Negro, Argentina. Pit sampling and auger drilling is ongoing in the area west of the Ivana deposit.

“These results further demonstrate the expansion potential of the Ivana deposit, this time to the west, and the ongoing pitting and auger drilling program has the possibility of significantly expanding the footprint of this new mineralized area,” stated Nikolaos Cacos, Blue Sky President & CEO.”

Highlights of results from channel samples collected from pit walls with significant uranium or vanadium mineralization include:

- **5,032 ppm U₃O₈ & 323 ppm V₂O₅ over 1.7 m at AGI-CAL26,**
 - **Including 10,658 ppm (1.07%) U₃O₈ and 566ppm V₂O₅ over 0.5 m**
- **1,420 ppm U₃O₈ & 539 ppm V₂O₅ over 2.1 m at AGI-CAL36,**
 - **Including 3,931 ppm U₃O₈ and 1,055 ppm (0.1%) V₂O₅ over 1.1 m**
- **1,082 ppm U₃O₈ & 503ppm V₂O₅ over 2.0 m at AGI-CAL10,**

- Including 2,453 ppm U_3O_8 and 950ppm V_2O_5 over 0.6 m
- 510 ppm U_3O_8 & 457ppm V_2O_5 over 2.0 m at AGI-CAL39,
 - Including 1,290 ppm U_3O_8 and 782ppm V_2O_5 over 0.8 m
- 489 ppm U_3O_8 & 355 ppm V_2O_5 over 2.0 m at AGI-CAL37,
 - Including 867 ppm U_3O_8 and 500 ppm V_2O_5 over 1.0 m

The brownfields pit sampling program is on-going, with a total of 133 pits planned. A map of the pits completed and currently planned is shown in Figure 1 (<https://bit.ly/2zPCkGz>). To date, analytical results have been received from 39 pits, 35 of which cover an area of approximately 1 kilometre by 500 metres, with the remaining 4 being from a second larger grid to the north. The pits were dug from surface down to a maximum of 2.1 metres. Pits revealed that uranium and vanadium mineralization is commonly present in the area below a 40 to 60 centimetre veneer of un-mineralized soil; the mineralization is hosted in unconsolidated sediments or regolith from underlying basement units.

These results demonstrate that the Ivana Uranium-Vanadium deposit is open for lateral expansion to the west of the current mineral resource (Thorson et al., April 18th 2018, filed on SEDAR), in addition to the southern expansion potential recently demonstrated by step-out drilling (see news release dated October 9th, 2018: <https://bit.ly/2JYgS6V>). Table 1 (<https://bit.ly/2B339sy>) contains all significant intervals (>1m averaging >30ppm U_3O_8 or >250ppm V_2O_5) as well as pit location information.

Methodology and QA/QC

Pits were situated on an approximate 100 metre by 100 metre grid. Pits were dug by hand to a maximum depth of 2.1 metres. 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 covering a defined

lithological bed.

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 drilling 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 Project includes several major target areas over a regional trend, with uranium and vanadium mineralization in loosely consolidated Tertiary sandstones and conglomerates, 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. The Ivana deposit is the cornerstone of the Project and the first area to have a NI 43-101 Inferred Resource estimate, which includes 23.9 million tonnes averaging 0.036% U_3O_8 and 0.019% V_2O_5 , containing 19.1 million pounds of U_3O_8 and 10.2 million pounds of V_2O_5 , at a 100 ppm uranium cut-off.

Mineralization at Amarillo Grande has characteristics of sandstone-type and surficial-type uranium-vanadium deposits. The sandstone-type mineralization is related to a Tertiary braided fluvial system and indicates the potential for a district-size system. In the surficial-type deposits, carnotite mineralization coats loosely consolidated pebbles, and is amenable to leaching and simple upgrading.

The near-surface mineralization, ability to locally upgrade, amenability to leaching and central processing possibility suggest a potentially low-cost development scenario for a future deposit.

For additional details on the project and properties, please see the Company's website: www.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 surficial uranium deposits into low-cost producers. Blue Sky holds 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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