

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

written by Raj Shah | June 5, 2019



TSXV: BSK OTCQB: BKUCF

June 4, 2019 ([Source](#)) – **Blue Sky Uranium Corp.** (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), (“**Blue Sky**” or the “**Company**”) is pleased to announce it has closed the first tranche of a non-brokered private placement (the “**Private Placement**”) through the

issuance of 2,484,850 units (“**Units**”) at a subscription price of \$0.15 per Unit for aggregate gross proceeds to the Company of \$372,727.

Each unit will consist of one common share and one transferrable common share purchase warrant (the “Units”). 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 three (3) years from the date of issue. If the volume weighted average price for the Company’s shares is \$0.50 or greater for a period of 5 consecutive trading days, then the Company may deliver a notice (the “Notice”) to the warrant holder that the Warrants must be exercised within twenty (20) days from the date of delivery of such Notice, otherwise the Warrants will expire at 4:30 p.m. (Vancouver time) on the twenty-first (21st) day after the date of delivery of the Notice. The accelerated exercise shall not apply until the expiration of the four-month hold period required under Exchange policies and rules, and securities laws that are applicable to the Company.

Finder's fees of \$4,374.30 are payable in cash on a portion of the private placement to parties at arm's length to the Company. In addition, 29,162 non-transferable finder's warrants are being issued (the "**Finder's Warrants**"). Each Finder's Warrant entitles a finder to purchase one common share at a price of \$0.25 per share for three years from the date of issue, expiring on June 4, 2022.

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

Certain insiders of the Company participated in the first tranche of the Private Placement for \$7,500 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.

This financing is subject to regulatory approval and all securities to be issued pursuant to the financing are subject to a four-month hold period expiring on October 4, 2019.

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 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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