Blue Sky Uranium Files NI 43-101 Report for the First Preliminary Economic Assessment at Amarillo Grande Uranium-Vanadium Project, Argentina

written by Raj Shah | April 13, 2019

April 12, 2019 (Source) – **Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), ("Blue Sky" or the "Company")** is pleased to announce that the Company has filed the NI 43-101 Technical Report (the "Report") supporting disclosure of the first independent Preliminary Economic Assessment ("PEA") for the Ivana Deposit at the Company's 100% owned Amarillo Grande Uranium-Vanadium Project in Rio Negro Province, Argentina, as reported on February 27th 2019. The PEA concludes that the current mineral resources support 13 years of uranium and vanadium production from a surficial mining operation, with robust economics after modest capital outlay.

The Report, titled "Preliminary Economic Assessment for the Ivana Uranium-Vanadium Deposit, Amarillo Grande Project" with an effective date of February 27th, 2019, is available under the Company's profile on SEDAR at www.sedar.com and will be posted to the Company's website www.blueskyuranium.com.

Qualified Persons

The PEA was prepared under the direction of consultant Ken Kuchling, P.Eng., a mining engineer specializing in economic reviews and an independent Qualified Person as defined in NI 43-101. Additional contributing Qualified Persons for the PEA are:

- Jon Thorson, Ph.D., CPG. (geological interpretation)
- Chuck Edwards, P.Eng. FCIM (metallurgy & processing)
- Ken Embree, P.Eng., of Knight Piésold Ltd (waste & water management)

The updated Mineral Resource Estimate and associated information in the report was prepared under the direction of Bruce Davis Ph.D., F.AusIMM, of BD Resource Consulting Inc. and Susan Lomas, P.Geo., of Lions Gate Geological Consulting Inc. Both Dr. Davis and Ms. Lomas are independent Qualified Persons (QP's) as defined in NI 43-101.

Dr. David Terry, Ph.D., P.Geo. 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: 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 has the exclusive right to over 434,000 hectares (equiv. to 1,072,437 acres) of property 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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This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. 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. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties.