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

NEWS RELEASE – January 11, 2021

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Blue Sky Uranium Closes 1st Tranche of Non-Brokered Private Placement

Vancouver, BC / CNW / January 11, 2021 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), ("Blue Sky" or the "Company") is pleased to announce it has closed the 1st tranche of the non-brokered private placement (the "**Private Placement**") through the issuance of 22,913,577 units at a subscription price of \$0.13 per unit for aggregate gross proceeds to the Company of \$2,978,765. The Company announced the private placement on December 29, 2020 and due to high investor demand, increased the amount from \$3,510,000 to \$5,460,000 consisting of 42 million units on January 5, 2021.

Each unit consists 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.

Finder's fees of \$12,762.75 are payable in cash on a portion of the private placement to parties at arm's length to the Company. In addition, 98,175 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 January 11, 2024.

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

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 May 11, 2021.

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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