



Terminal City Club Tower, Suite 312 - 837 West Hastings Street
Vancouver, BC CANADA V6C 3N6
Tel: 604-687-1828 • Fax: 604-687-1858 • Toll Free: 1-800-901-0058
www.blueskyuranium.com • info@blueskyuranium.com

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

NEWS RELEASE – January 5, 2021

NOT FOR DISTRIBUTION TO THE UNITED STATES

Blue Sky Uranium Increases Non-Brokered Private Placement

Vancouver, BC / CNW / January 5, 2021 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), ("Blue Sky" or the "Company") announces that due to high investor demand, the Company has increased the private placement amount announced on December 29, 2020 from \$3,510,000 to \$5,460,000 consisting of 42 million units (the "Units") at \$0.13 per Unit.

Each Unit will consist of one common share and one transferrable common share purchase warrant. 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.

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 under applicable Canadian securities laws. Directors, officers and employees of the Company may participate in a portion of the financing. A commission may be paid on a portion of the financing. The proceeds of the financing will be used for exploration programs on the Company's projects in Argentina and for general working capital.

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

For further information, please contact:

Corporate Communications
Tel: 1-604-687-1828
Toll-Free: 1-800-901-0058
Email: info@blueskyuranium.com



Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.