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

NEWS RELEASE – May 23, 2018

Blue Sky Uranium Reports Positive Concentration Tests for Uranium and Vanadium at Amarillo Grande Project, Argentina

Vancouver, BC / Globe Newswire / May 23, 2018 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") is pleased to report that the initial process testing on oxide material from the Company's Ivana uranium-vanadium deposit demonstrated that simple wet scrubbing followed by wet screening results in the upgrading of metal concentration by approximately 300% for Uranium and 250% for Vanadium.

"*The ability to efficiently concentrate both the uranium and vanadium represents key strategic factor for developing a low-cost flowsheet for surficial mineralization that is widespread at Amarillo Grande,*" stated Nikolaos Cacos, Blue Sky President & CEO. *"These very positive results further support our view that we are on the right path to developing a beneficiation and processing framework to support a low-cost uranium-vanadium mining project".*

The Ivana deposit is the cornerstone of the Company's 100% owned, district-scale Amarillo Grande Uranium-Vanadium Project in Rio Negro Province, Argentina. On April 18th, 2018, the Company filed the NI 43-101 first resource estimate technical report for the project (Thorson et al., filed on SEDAR) and is proceeding to complete a preliminary economic assessment by the end of the year.

These beneficiation studies complement the leach recovery studies presented on January 22nd 2018 (see News Release filed on SEDAR). The studies were completed on a single composite sample believed to contain primarily carnotite (a uranium-vanadium oxide) mineralization, which is the most common style of mineralization found at Amarillo Grande. Ongoing metallurgical test work includes detailed mineralogical characterization for primary and oxide mineralization types and physical beneficiation and recovery test work on mineralized material containing primarily coffinite (± uraninite) from the Ivana deposit.

Study Details:

The beneficiation metallurgical studies were completed on a single composite sample created from four RC samples with uranium-vanadium mineralization as carnotite coating fine to coarse poorly-consolidated sandstone and conglomerates with an average grade of 459ppm U_3O_8 and 537ppm V_2O_5. The beneficiation technique included 20 minutes of wet scrubbing inside a bottle rolling system followed by 300 micron wet screening. As a result, the fine coating of carnotite over the grains or pebbles of the sedimentary host rock were separated and pre-concentrated. Recoveries include 93% for uranium and 74% for vanadium, with an enrichment factor of 311% for Uranium and 247% for Vanadium. The reject material (gangue) returned grades of 23 ppm U_3O_8 and 196 ppm V_2O_5.

Element	Original Value (ppm)	Upgraded Value (ppm)	Upgrade (%)	Gangue Value (ppm)
U_3O_8	459	1,429	311	23
V_2O_5	537	1,328	247	196

The study was completed by INVAP S.E. at their facilities following ISO 17025 standards, and the analytical methodologies used traceable certified standards and industry-standard equipment. INVAP S.E. is an Argentine company based in Rio Negro province, devoted to the design and construction of complex technological systems, with more than 30 years in the domestic market and more than twenty in the international scene. The company has a long track record of success for global clients in the nuclear sector.

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
This new 140-kilometre-long uranium district was first identified, staked and underwent preliminary exploration by Blue Sky from 2007 to 2012 as part of the Grosso Group's strategy of adding alternative energy focus to its successful portfolio of metals exploration companies. The proximity of several major targets suggests that if resources are delineated a central processing facility could be utilized. The area is flat-lying, semi-arid and accessible year-round, with nearby rail, power and port access.

Mineralization identified to date at Amarillo Grande has characteristics of sandstone-type and surficial-type uranium-vanadium deposits. The sandstone-type deposit is related to a braided fluvial system comprising a potentially district-size "roll front" system where uranium minerals occur in porous poorly-consolidated sandstones and conglomerates. In surficial-type uranium deposits, carnotite mineralization coats loosely consolidated pebbles of sandstone and conglomerates. Carnotite is amenable to leaching, and preliminary metallurgical work indicates that the mineralized material can be upgraded using a very simple wet screening method. 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 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.