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NEWS RELEASE – April 18, 2018

Blue Sky Uranium Files NI 43-101 Technical Report for the First Mineral Resource Estimate at Amarillo Grande Uranium-Vanadium Project, Argentina

Vancouver, BC / Globe Newswire / April 18, 2018 / 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 initial independent mineral resource estimate for the Ivana Deposit at the Company's 100% owned Amarillo Grande Uranium-Vanadium Project in Rio Negro Province, Argentina, as reported on March 5th, 2018.

Highlights

- Inferred mineral resource estimate of 23.9 million tonnes averaging 0.036% U₃O₈ and 0.019% V₂O₅, containing 19.1 million pounds of U₃O₈ and 10.2 million pounds of V₂O₅, at a 100 ppm uranium cut-off.
- The Ivana uranium-vanadium deposit exhibits characteristics of both Surficial and Sandstone-hosted uranium-vanadium deposits and includes an upper zone, comprised mainly of oxidized mineralization, and a lower zone, containing predominantly primary-style mineralization.
- Mineralization is hosted by loosely consolidated sediments from surface to 24 metres depth; potentially amenable to physical beneficiation by simple scrubbing and wet screening as previously demonstrated elsewhere on the Project (see *Blue Sky news release dated February 7th, 2011*).
- Preliminary alkaline leaching results of the surficial oxidized mineralization returned recoveries of over 95% for uranium and 60% for vanadium in 3 hours.
- Beneficiation test work for both mineralization types in progress, and leach test work for primary mineralization is in progress.
- The Ivana deposit remains open for "brownfield" expansion for surficial uranium - vanadium mineralization and sandstone-type uranium primary mineralization.
- Interpretation of the geological model suggests that the Ivana deposit is the southernmost expression of a regional mineralization front that continues along the Amarillo Grande Project trend.
- Additional uranium and/or vanadium targets exist throughout the 140-km long trend covered by the 100% controlled BSK properties.

"This report represents a significant first step towards the delineation of this new uranium and vanadium district in Argentina," commented Nikolaos Cacos, Blue Sky President & CEO. *"Our initial view of the size of the Ivana deposit was surpassed with this resource estimate, and with the potential for additional uranium-vanadium deposits elsewhere on the project, we are confident that we will continue to build value for our shareholders."*

The Report, titled "Initial Mineral Resource Estimate for the Ivana Uranium-Vanadium Deposit, Amarillo Grande Project" authored by independent qualified persons Dr. Jon Thorson, CPG., Dr. Bruce Davis, F.AusIMM, of BD Resource Consulting Inc. and Susan Lomas, P.Geo, of Lions Gate Geological Consulting Inc. with an effective date of February 28th, 2018, 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.

The Ivana mineral resource estimate is the first for the Amarillo Grande Project. The deposit is situated within five properties of less than 7,000 hectares in total, covering the southern portion of the 140-km uranium-vanadium exploration trend, within which Blue Sky Uranium controls over 280,000 hectares of mineral exploration rights.

Once the results of the on-going metallurgical studies and preliminary beneficiation studies are received, a Preliminary Economic Assessment (PEA) for the Ivana deposit is planned to be completed during the second half of 2018.

Qualified Persons

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

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 targets suggests that if resources are delineated at more than one area a central processing facility would be envisioned. The area is flat-lying, semi-arid and accessible year-round, with nearby rail, power and port access. The near-surface mineralization, ability to locally upgrade, amenability to leaching and central processing possibility suggest a potentially low-cost development scenario.

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"

Nikolaos Cacos, President, CEO and Director

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This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Blue Sky's objectives, goals or future plans, statements regarding the estimation of mineral resources, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failure to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks

set out in Blue Sky's public documents filed on SEDAR. Although Blue Sky believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Blue Sky disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. 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.