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

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**NEWS RELEASE – August 22, 2017**

## **Blue Sky Provides Exploration Update on Amarillo Grande Surficial Uranium-Vanadium Project, Argentina**

**Vancouver, BC / Marketwired / August 22, 2017 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company")** is pleased to report it has completed Phase I drilling at all three target areas on its Amarillo Grande uranium-vanadium project in Rio Negro Province, Argentina, and has also completed a follow-up reverse circulation (RC) drilling and electrical tomography (ET) geophysical program at Ivana to further define an area with elevated uranium-vanadium on the eastern flank of the previously-drilled area.

Drilling and geophysical surveying are expected to resume at the Ivana target next week or during beginning of September. Additionally, the Company is advancing with a beneficiation and metallurgical testwork program on uranium-vanadium mineralized material from Ivana.

"We are very encouraged with the progress of our drill program to date," stated Nikolaos Cacos, President & CEO. "It is promising to see our technical team twice expand the drill program at Ivana since the completion of Phase I drilling."

A total of 3729 metres of RC drilling in 256 holes and 22.5 line kilometres of ET geophysical surveying have been completed to date throughout the project area. Phase I (1390 metres in 98 holes) RC drilling results from Ivana were previously reported by the Company on [June 19, 2017](#). The follow-up exploration program at Ivana comprised 858 metres of RC drilling and 6.5 line kilometres of ET surveying. The remainder of the results from the Phase I drilling, and follow-up drilling at Ivana, are expected to be received and interpreted by early September.

### **About the Amarillo Grande Project**

This new 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 close proximity of several major targets suggest that if resources are delineated 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.

Mineralization identified to date represents a Surficial Uranium style of deposit, where 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.

Blue Sky believes the mineralization that has been discovered through the work to date at Amarillo Grande can be classified as Surficial-type uranium. Examples of Surficial uranium deposits include Langer Heinrich in Namibia, which has Proven and Probable ore reserves and stockpiles totalling 118.87 Mlb at an average grade of 520 ppm U<sub>3</sub>O<sub>8</sub> and produces approximately 4 Mlb per year<sup>1</sup>, and Toro Energy Limited's development-stage

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<sup>1</sup> [www.paladinenergy.com.au](http://www.paladinenergy.com.au)

Wiluna project, which has Measured and Indicated resources totalling 66.6 Mlb within 10 metres of surface at an average grade of 525 ppm U<sub>3</sub>O<sub>8</sub>.<sup>2</sup> Wiluna consists of 5 separate deposits within a 100-kilometre district in western Australia and projected to operate with a centred concentration plant.

### About Rio Negro Province

Rio Negro is host to several facilities related to the nuclear industry. Furthermore, the Provincial government is recently launched in conjunction with the Federal government the construction proposal of the 5<sup>th</sup> Nuclear Plant in Argentina at its territory. This is the concretion of the Strategic Plan 2015-2025 as published by the Argentina Atomic Energy National Commission (CNEA), which includes a strategic objective "To ensure the supply of domestic uranium for nuclear power plants in operation, under construction and planned."

For additional details on the project and properties, please see the Company's website: [www.blueskyuranium.com](http://www.blueskyuranium.com)

### Qualified Person

The results of the Company's drilling program have been 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 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 the exclusive right to over 428,000 hectares 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 among the first domestic suppliers of uranium to the growing Argentine market. 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*

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<sup>2</sup> [www.toroenergy.com.au](http://www.toroenergy.com.au)

*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.*