



A New Uranium District

Blue Sky Uranium (TSX-V: BSK) is one of Argentina’s leading uranium exploration companies with more than 5,000km² of tenements. The Company’s mission is to deliver exceptional returns to shareholders by acquiring, exploring and advancing a portfolio of uranium projects with an emphasis on surficial deposits, and management is focused on advancing its new uranium discoveries, the 100% owned Anit, Santa Barbara and Ivana projects in Rio Negro.

Blue Sky is a member of the Grosso Group, a management company specialized in mineral exploration, and active in Argentina since 1993. As a member company of the Grosso Group, Blue Sky benefits from the signing of an agreement in principle for a strategic alliance with the Government of the Rio Negro province, Argentina, for the purpose of jointly exploring the potential for commercial mining activity. Argentina has an advanced nuclear industry, centered in the Rio Negro Province.

Share Structure

(As of January 15, 2012)

Shares Issued:	87,019,896
Warrants:	12,493,270
Options:	7,055,000
Fully Diluted:	106,568,166

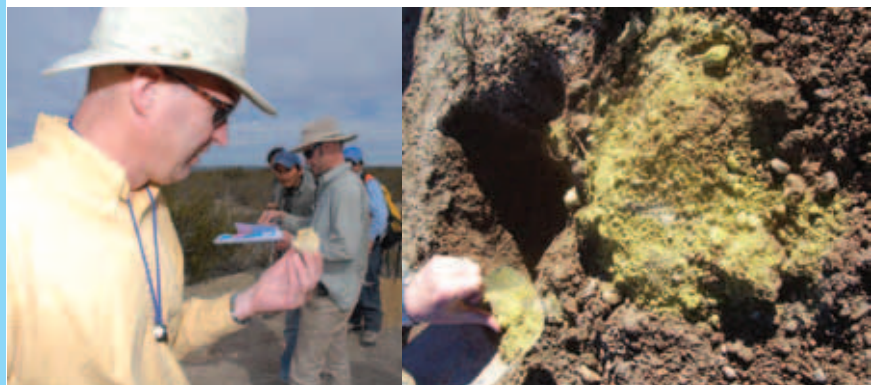
Contact:

Corporate Communications
T | 604 687 1828
TF | 800 901 0058
E | info@blueskyuranium.com

Suite 709, 837 West Hastings St.
 Vancouver, BC, Canada V6C 3N6

Partnership with AREVA Mines Blue Sky and AREVA announced a Memorandum of Understanding to jointly explore Argentina for uranium deposits on January 4, 2012. The partnership will take full advantage of AREVA’s vast global experience, Blue Sky’s technical team its well established presence throughout Argentina.

- ◆ Several new uranium discoveries made through 23,000km² airborne radiometric survey.
- ◆ Agreement in principle signed with the Province of Rio Negro to jointly explore for mining and energy related mineral deposits.
- ◆ Mineralization is near surface allowing for low-cost exploration, and low-cost development making the low grades more economically viable than most complex deeper high-grade discoveries.



Blue Sky's Discoveries Have District-Wide Potential



"The decision by AREVA, a world renowned leader in uranium exploration and mining, to partner with Blue Sky to explore for new projects in Argentina and advance our existing projects demonstrates AREVA's confidence in our exploration strategy and our technical capabilities, as well as our network of contacts and relationships we have built in Argentina. Blue Sky's management and exploration team are looking forward to working closely with AREVA in the years ahead. We are very excited about what we can achieve together. Our team is in place to move quickly in our pursuit of significant new uranium discoveries." - Sean Hurd, Chairman & CEO

NEW URANIUM DISCOVERIES

- ◆ Average grade of 103 pits at Anit project is 0.04% U₃O₈ over 6km with average thickness of 2.4m.
- ◆ Ivana Project: New 7km x 4km paleo-lake discovery with pit grades up to 0.068% U₃O₈ over 3m and an interval of 1.81% U₃O₈ over 0.75m.
- ◆ Trenching program completed at Anit: Weighted average of mineralized intervals from the three trenches completed was 847m grading 0.043% U₃O₈. Highlights include a mechanized trenching interval that averaged 358m at 0.052% U₃O₈.
- ◆ Additional large regional uranium paleochannel targets include Santa Barbara, Paso Cordova, Evelina and Norma. These targets have seen limited exploration to date.

MANAGEMENT AND DIRECTORS

Sean D. Hurd

Chairman & CEO

Normand Champigny, PEng, MASc

President, COO & Director

Bassam Moubarak, CA

CFO, Corp. Secretary & Director

Ronald McMillan, PhD, PGeo

Chief Technical Consultant, Director

Gerald Carlson, PhD, PGeo

Director

Ronald Netolitzky, MSc

Director

David Horton, MBA, B.Comm

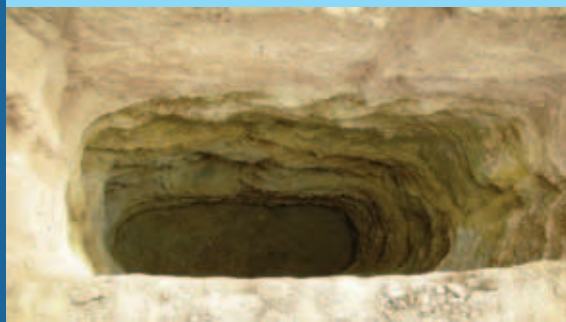
Director

Bruce Smith, MSc, MEng, AUSIMM

Country Manager, Argentina

Hugo Caranza, Licenciado en Geología

Exploration Manager



Sample Pit from

Anit Project (pictured left)

- ◆ View from surface to depth
- ◆ Pit sampling has proven to be very effective, accurate and extremely cost-effective for Blue Sky's exploration programs.

