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TSX Venture Exchange: BSK  
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## NEWS RELEASE – February 1, 2018

### **Blue Sky Uranium Drills 17 m of 1,713 ppm U<sub>3</sub>O<sub>8</sub> including 1 m of 2.1% U<sub>3</sub>O<sub>8</sub> near surface at the Amarillo Grande Uranium-Vanadium Project, Argentina**

Vancouver, BC / Globe Newswire / February 1, 2018 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") is pleased to report additional analytical results from the infill reverse circulation (RC) drilling program, including multiple high-grade uranium-mineralized intercepts near surface at the Ivana target, on its 100% owned Amarillo Grande uranium-vanadium project, in Rio Negro Province, Argentina.

Highlights of drill intercepts with significant uranium mineralization include:

- **1,713 ppm U<sub>3</sub>O<sub>8</sub> over 17 m starting at 7 m depth in AGI-0286,**
  - Including 20,963 ppm U<sub>3</sub>O<sub>8</sub> (equal to 2.1% or 46.1 lb U<sub>3</sub>O<sub>8</sub> per tonne) over 1 m,
    - within 8,792 ppm U<sub>3</sub>O<sub>8</sub> over 3 m
- **2,095 ppm U<sub>3</sub>O<sub>8</sub> over 18 m starting at 4 m depth in AGI-0279,**
  - Including 12,804 ppm U<sub>3</sub>O<sub>8</sub> (equal to 1.3% or 28.2 lb U<sub>3</sub>O<sub>8</sub> per tonne) over 1 m,
    - within 3,352 ppm U<sub>3</sub>O<sub>8</sub> over 11 m
- **948 ppm U<sub>3</sub>O<sub>8</sub> over 18 m starting at 4 m depth in AGI-0293,**
  - Including 7,593 ppm U<sub>3</sub>O<sub>8</sub> (equal to 0.8% or 16.7 lb U<sub>3</sub>O<sub>8</sub> per tonne) over 1 m
    - within 1,792 ppm U<sub>3</sub>O<sub>8</sub> over 9 m
- **990 ppm U<sub>3</sub>O<sub>8</sub> over 15 m starting at 8 m depth in AGI-0257,**
  - Including 4,504 ppm U<sub>3</sub>O<sub>8</sub> (equal to 0.5% or 9.9 lb U<sub>3</sub>O<sub>8</sub> per tonne) over 1 m
    - within 2,045 ppm U<sub>3</sub>O<sub>8</sub> over 7 m
- **1,107 ppm U<sub>3</sub>O<sub>8</sub> over 14 m starting at 7 m depth in AGI-0264,**
  - Including 4,500 ppm U<sub>3</sub>O<sub>8</sub> (equal to 0.4% or 9.9 lb U<sub>3</sub>O<sub>8</sub> per tonne) over 1 m
    - within 1,888 ppm U<sub>3</sub>O<sub>8</sub> over 8 m

All holes were vertical and the intervals are believed to represent true thickness.

*“Our drilling continues to reveal high-grade uranium intercepts within poorly consolidated sediments near surface, building our understanding of the deposit and its potential,”* stated Nikolaos Cacos, Blue Sky President & CEO. *“The Ivana target has the largest, highest-grade zone of uranium mineralization found at the Amarillo Grande uranium-vanadium project to date, and understanding it fully is the key to uncovering the potential of the 140-kilometre-long mineral belt controlled by Blue Sky.”*

The Phase II RC program at Ivana was recently completed with a total of 4,327 metres drilled in 269 holes. This program included a 100 by 100 metre drill pattern covering the higher-grade uranium mineralized corridor which measures approximately 5,000 m in length and 200 to >500 m in width. The infill program was designed to provide higher confidence data to complete a maiden mineral resource estimate and 43-101 Technical Report for the Ivana target.

## Program Details:

The Phase II RC drill results from holes 252 through 318, which total 902 metres, are reported in Table 1 here: <https://www.blueskyuranium.com/assets/news/2018-01-30-nrt-bsk-817eu9.pdf>. The results from previous holes from the Phase II program were reported on [October 30th, 2017](#) and [January 15<sup>th</sup>, 2018](#). All hole locations are shown on Map 1 here: <https://www.blueskyuranium.com/assets/news/2018-01-30-nrm1-bsk-817eu9.pdf> and grade thickness contours of all results to date are shown on Map 2 here: <https://www.blueskyuranium.com/assets/news/2018-01-30-nrm2-bsk-817eu9.pdf>. Grades reported range from the lower cut-off of 30 ppm to 20,963 ppm U<sub>3</sub>O<sub>8</sub> (AGI-0286) at depths ranging from surface to 24 metres.

The Phase I program defined a corridor of strong near-surface mineralization at the Ivana target that was later expanded through the Phase II drilling program. The higher-grade mineralized corridor with “U” shape on the maps is approximately 5,000 metres long, between 200 and >500 metres wide and up to 23 metres thick.

The remaining analytical results from the Phase II drill program are expected to be received in the next four weeks, and those results will be incorporated into the mineral resource estimate that is in progress.

### *Methodology and QA/QC*

The drilling program is being carried out using an FlexiROC D65 drill rig from Atlas Copco, an ore-control track-mounted rig adapted to reverse circulation with triple cyclone to reduce the dust loss during sampling and automatic sampling. The difficulties in casing every hole due to the presence of no or very poor consolidated sediments has resulted in limited natural gamma probe surveying to check holes. Those selected for survey will be surveyed at the end of the program by a senior geophysicist using a natural gamma probe previously calibrated at the Comisión Nacional de Energía Atómica facility (Atomic Energy National Commission, CNEA). Samples are being sent to Bureau Veritas Minerals of Mendoza, Argentina for preparation by drying, crushing to 80% passing 10 mesh and then pulverizing a 250g split to 95% passing 150 mesh. Pulps are being sent to Bureau Veritas Commodities Canada Ltd. for analysis of 45 elements by means of Inductively Coupled Plasma Mass Spectrometry (ICP-MS) following a four-acid digestion (MA-200). Samples over 4,000ppm uranium are re-assayed after phosphoric acid leach by Inductively Coupled Plasma Electron Spectrometry (ICP-ES). Approximately every 10th sample a blank, duplicate, or standard sample is inserted into the sample sequence for quality assurance/quality control (QA/QC) purposes. No significant QA/QC issues were detected by the Company during review of the data.

### **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 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 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 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. Uranium minerals are present in the porous of 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 at the project 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](http://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 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.*