

# Uraniumletter INTERNATIONAL

the international independent information and advice bulletin for uranium resource investments

**INVESTMENT ALERT – January 18, 2018**

[www.blueskyuranium.com](http://www.blueskyuranium.com)



## Blue Sky Uranium Corp. (C\$ 0.29)

TSX.V : BSK  
OTC : BKUCF  
FSE : MAL2

H+L prices (12 months) : C\$ 0.43 – 0.10

Issued shares : 77.7 million  
Fully diluted : 83.6 million

Market capitalization : C\$ 22.5 million  
(US\$ 18.0 million)

**6 months price target: C\$ 0.60**

## INVESTMENT ALERT

### Blue Sky expands high-grade core of Ivana target at the Amarillo Grande Uranium-Vanadium Project, Argentina and commences resource estimation

On January 15, 2018, **Blue Sky** reported that additional analytical results from the Phase II reverse circulation (RC) drilling program have expanded the higher-grade uranium mineralised corridor by a further 1 kilometre at the Ivana target on its 100%-owned **Amarillo Grande Uranium-Vanadium Project**.

The Phase II RC drilling program was designed to include up to 3,000 metres of step out and infill drilling of the higher-grade zone, with an ultimate goal of completing an initial mineral resource estimate. The positive results received to date have led to an increase in the original program to now include up to 4,500 metres.

The remaining infill drilling program is expected to be completed by the end of January.

In addition to the lateral expansion, infill drilling results include areas of significant grade-times thickness (i.e., 15 holes averaging 13 metres @ 522 ppm U3O8) and individual results as high as >1% (10,517 ppm) U3O8.




**Blue Sky** has engaged a team of independent qualified consultants to complete a maiden resource estimate and associated NI 43-101 Technical Report for the Amarillo Grande Project.

On December 20, 2017, **Blue Sky** announced completion of a non-brokered private placement financing of 5.94 million units at C\$ 0.19 per unit for gross proceeds of C\$ 1.13 million, as announced on November 16, 2017.

Each unit will consist of one common share and one transferable common share purchase warrant. Each warrant entitles the holder to one additional common share in the capital of the Company at C\$ 0.30 per share for one year from the date of issue, expiring on December 19, 2018.

The proceeds of the financing will be used for exploration programs on **Blue Sky's** projects in Argentina.



## Amarillo Grande Project

### Aggressive Exploration in A New Uranium District in central Rio Negro

- Exclusive Rights to 100% of **~269,000 hectares**
- **Uranium** mineralization occurs along a **140 km long trend**
  - Near-surface
  - Hosted by unconsolidated sands and gravels
  - Leachable
  - Potentially upgradeable at low cost
- **Excellent candidate to define a near-surface +15Mlb U<sub>3</sub>O<sub>8</sub>e resource, that could be the a low-cost, short-lead-time, domestic uranium & vanadium supplier in Argentina, with expansion and export potential.**



Amarillo Grande  
Rio Negro Prov.

<b>References:</b> Scale Legend Data: September 01, 2017	<b>AMARILLO GRANDE PROJECT</b> <b>MINING TENURES</b> Prep. by: JBRATOLGP Datum: GCR 19623
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### Investment recommendation:

Since my investment recommendation of November 17, 2017 at C\$ 0.18, the Company's share price gained 60%.

With Argentina home to an advanced nuclear industry and **Blue Sky** its leader in uranium discovery having expanded the high-grade core of the Ivana target on its 100%-owned Amarillo Grande Uranium-Vanadium Project, and commencing a resource estimate, the Company, at a depressed market valuation of just US\$ 18.0 million, remains to offer an attractive investment leverage potential.

As a result, I have increased my 6 months price target to C\$ 0.60.