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TSX Venture Exchange: BSK  
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## NEWS RELEASE – January 22, 2018

# Blue Sky Uranium Reports Positive Metallurgical Results from Ivana Target, Amarillo Grande Project, Argentina

Vancouver, BC / Globe Newswire / January 22, 2018 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") is pleased to report the initial metallurgical results for carnotite-mineralized material from the Ivana target area have yielded recoveries of more than 95% for uranium using alkaline leach processing.

*"High metallurgical recovery is a key factor to support low cost uranium production from surficial deposits such as Amarillo Grande,"* stated Nikolaos Cacos, Blue Sky President & CEO. *"The use of a low-cost recovery process and the ability to recover vanadium also significantly enhances the potential of a project."*

Ongoing metallurgical test work includes physical beneficiation assessments, as previously carried out on samples from the Anit target area (see Blue Sky news release dated February 7<sup>th</sup>, 2011), and initial test work on coffinite (+ uraninite) mineralized material. The Anit preliminary beneficiation test work demonstrated that a very simple wet screening method could be utilized to reject coarse clastic material, producing a lower-mass concentrate containing a high percentage of the insitu uranium.

### Study Details:

The metallurgical studies were completed on a single composite created from four samples with carnotite (a uranium-vanadium oxide) which is the most common style of mineralization found at Amarillo Grande. The composite was characterized as a fine to coarse poorly consolidated sandstone with average grade of 408ppm U<sub>3</sub>O<sub>8</sub> and 512ppm V<sub>2</sub>O<sub>5</sub>. The alkaline leaching study was carried out using 492g of sample in 1kg leaching solution with 50 g/L Na<sub>2</sub>CO<sub>3</sub> (sodium carbonate) and 20 g/L NaHCO<sub>3</sub> (sodium-bicarbonate) at 80 °C with constant agitation for 8 hours. Sampling was done every hour and the uranium and vanadium content related to the initial pregnant solution were estimated. The results indicate that 95% of the uranium is leached in 2 hours and 60% of the vanadium in 3 hours, with estimated consumption of 40 kg/t sodium carbonate and 8 kg/t of sodium bicarbonate.

The studies included an assessment of uranium and vanadium adsorption by kinetic ionic interchange using Purofine PFA 600/4740 resin over time until reaching equilibrium. The "mother" solution generated by the alkaline leaching study underwent magnetic agitation at room temperature, where the resin was activated with a 1M sodium- bicarbonate solution. The results indicate that vanadium is adsorbed faster than uranium, at 30 and 80 minutes respectively.

The study was completed by INVAP S.E. at their facilities following ISO 17025 standards, and the analytical methodologies used traceable certified standards and verified devices. INVAP S.E. is an Argentine company based in Rio Negro province, devoted to the design and construction of complex technological systems, with more than 30 years in the domestic market and more than twenty in the international scene. The company has a long track record of success for global clients in the nuclear sector.

## 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 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)

### 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 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.*