

Leading Uranium Discovery In Argentina

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TSX-V: BSK OTC:BKUCF FSE:MAL2

March 2018

Exploration Update



GROSSO GROUP MEMBER COMPANY



This Presentation contains “forward-looking statements” within the meaning of Canadian securities legislation. Such forward-looking statements concern the Company’s anticipated results and developments in the Company’s operations in future periods, plans related to its business and other matters that may occur in the future. Actual results in each case could differ materially from those currently anticipated in such statements.

The information provided in this presentation is not intended to be a comprehensive review of all matters and developments concerning the Company. It should be read in conjunction with all other disclosure documents of the Company. The information contained herein is not a substitute for detailed investigation or analysis. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented. The Company undertakes no obligation to publicly update or revise any forward-looking statements other than as required under applicable law.

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.

Uranium deposits and resources owned by other companies referred to in this presentation have not been independently verified by the Corporation and information regarding these deposits are drawn from publicly available information. There is no certainty that further exploration of the Corporation's uranium targets will result in the delineation of a similar mineral resources.

Investment Highlights

Commodity Fundamentals

Vanadium showing strong market interest & Uranium set to rebound after “Cameco strategy”

Management & Technical Capabilities

Experienced Team with History of Success

Value Base

New Uranium & Vanadium Discoveries – Resource Delineations Underway

Upside Potential

District Scale Uranium & Vanadium Project – Targets Open for Expansion; 100% Controlled



Who We Are

The Grosso Group Management company has been conducting mineral exploration in Argentina for **24 years**.

The Grosso Group has a **track record of success** with three world-class precious metals discoveries in Argentina, and an focus on community relations.

The Group has built a **vast network** of industry and government contacts, giving its Member Companies a distinct advantage in the acquisition, exploration and development of mineral projects.



GROSSO GROUP



Team Highlights



President & Founder of Grosso Group Management Ltd. Pioneer in the exploration and mining sector in Argentina since 1993.

Joseph Grosso
Chairman & Director



One of the founders of the Company with over 23 years of management expertise in the mineral exploration industry. Extensive experience in providing strategic planning to and administration of public companies.

Nikolaos Cacos, M.I.M.
President & CEO, Director



Chartered Accountant with more than ten years of experience working in both public practice and industry.

Darren Urquhart, C.A.
CFO, Corp.Sec.



Professional economic geologist, senior executive & director with +25 years in the mineral resources sector.

Dr. David Terry, Ph.D. P.Geo
Technical Advisor, Director



Geologist involved in exploration, development and project management in the mining industry for +22 years.

Guillermo Pensado, M.Sc.
Exploration Leader



30+ years of uranium experience in Argentina. Senior exploration geologist & mine manager for the Argentinean National Atomic Energy Commission ("CNEA").

Jorge Berizzo, Ph.D.
Technical Advisor



Uranium Outlook

Nuclear energy requirements are increasing along with the global demand for cleaner & affordable energy production.

- 56 nuclear reactors are under construction in 14 countries (@9/1/2017)
- 511 reactors planned or proposed globally potential to be operating by 2030 (@9/1/2017)
- The market predicts a U_3O_8 supply deficit starting in 2020
- Possible short term effects from Cameco temporary mine closures.
- S&P Capital IQ Consensus Estimates (Oct 15 2017) include:
 - \$32.79 in 2018
 - \$41.19 in 2019



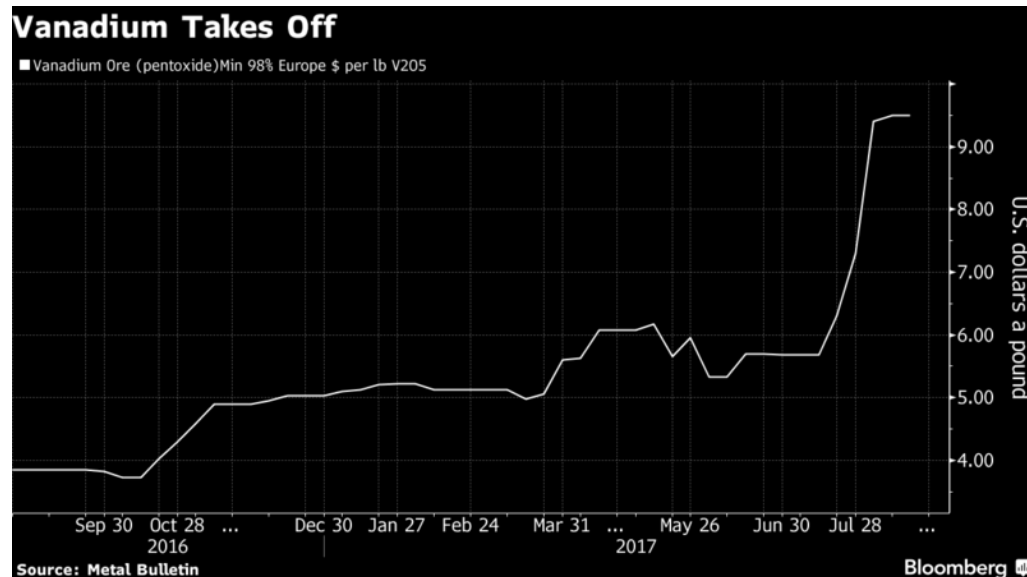
<https://nuclear-energy.net/media/reactor-nuclear/pastillas-de-uranio.jpg>



Vanadium, is a silvery metal used:

- As an additive for tough and non-corrosive steels
- In Nuclear reactors due to its low neutron-absorbing properties
- In Vanadium flow batteries that provide industrial scale renewable energy storage

Vanadium is produced from different sources, i.e U-V sandstone deposits in USA as by-product.

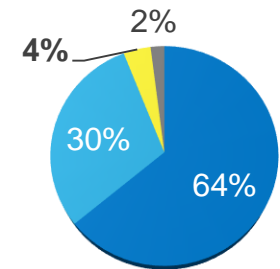




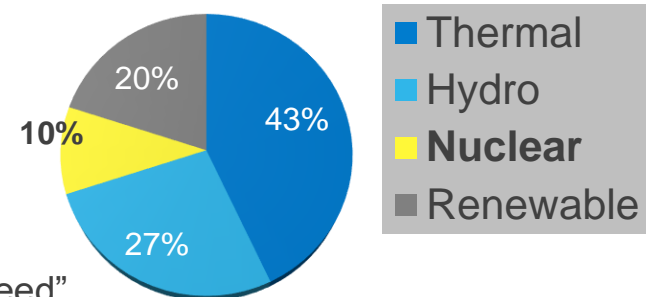
Argentina Energy Industry Today & Uranium Future Opportunities

- Argentina is home to an advanced nuclear industry
 - 3 nuclear power plants in operation, 6 research reactors, 4 particle accelerators, 3 atomic centres, 1 heavy water plant and 1 uranium purification plant
- The Argentina energy industry is currently highly dependent on fossil fuel and hydroelectric power.
- The government of Argentina has committed to “The Paris Accord” with a minimum target of reducing CO₂ emissions by 15% by 2030.
 - = A nuclear energy requirement that more than doubles by 2025 (~1.25 Million pounds of U₃O₈ annually)
- This has resulted in:
 - 1 nuclear power plant now under construction
 - 2 additional in planning & 2 under proposal
- There is no domestic uranium production – all material is imported.
 - Argentina’s desire for security of supply could provide a “guaranteed” first customer for a domestic supplier
 - Uranium & vanadium could be also exported to international customers

Argentina Energy Matrix 2015



Proposed Argentina Energy Matrix 2025



Working in Rio Negro Province

Rio Negro Province has broad nuclear experience, including research-nuclear reactors, hydro-metallurgical lab & pilot U-enrichment plant.

The province has very good infrastructure with power, water, skilled labour, and transportation available.

The area where Blue Sky's projects are located is mostly semi-desert, with low population density, providing minimal environmental risk.

- Elevation of <200 metres; rainfall of 300 mm (12 inches) per year
- Easy to operate and access year-round
- <3 hour drive to important cities and airports
- 200 km to deep sea port
- Power, rail access, shallow groundwater

Rio Negro is an open and friendly mining jurisdiction and has attracted gold, copper and coal exploration companies for exploring in the last year; including the reactivation of the Calcatreu gold project.

Surficial Uranium & Vanadium

- Surficial uranium-vanadium mineralization is exposed in paleo-fluvial sediments where it occurs as coatings of the mineral carnotite on pebbles.
- Deposits can be large and laterally extensive
- Well known examples include:



Deposit	Owner	Location	Reserves/ Resources	Status	\$/lb U ₃ O ₈
Langer Heinrich ¹	Paladin	Namibia	91.31 Mlb P&P @ 471 ppm U ₃ O ₈	Production of ~5.0 Mlb 2016	Cash costs US\$17.51/lb @ Q2 2017 (9m)
Wiluna ²	Torro Energy	West Australia	66.6 Mlb M&I @ 525 ppm U ₃ O ₈ within 10m of surface	Advanced engineering and economic studies; 5 separate deposits in 100 km trend	N/A



Surficial Deposits

Advantages

- Located at or within a few metres of surface
- Very low cost to explore
- Very low cost to mine & develop
 - No drill and blast
- Large, low grade deposits economically attractive



Surface level

Shallow deposit

Generally 1 to 5 metres thick

Deposits can be several kilometres in length

Amarillo Grande Project

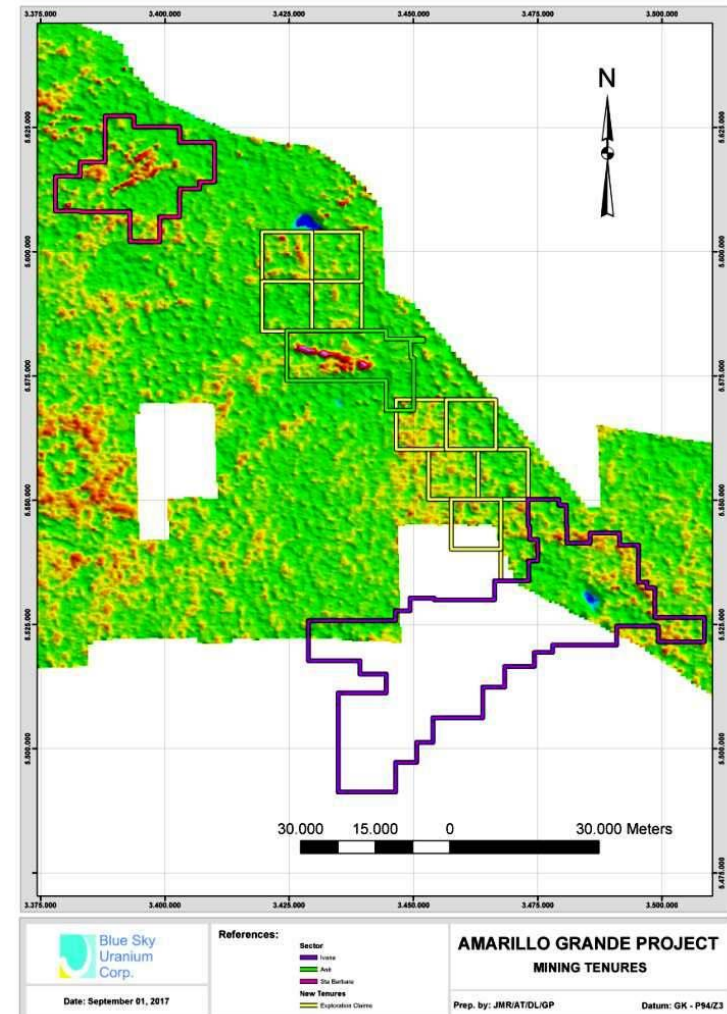
Aggressive Exploration in **A New Uranium District** in central Rio Negro

- Exclusive Rights to 100% of **~250,000 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_3O_8 resource, that could be the a low-cost, short-lead-time, domestic uranium supplier in Argentina, with expansion and export potential.**



Amarillo Grande – Discovery History

2006	<ul style="list-style-type: none"> Initial discovery – Santa Barbara
2007	<ul style="list-style-type: none"> 2,385 km² airborne Santa Barbara and Anit anomalies
2008	<ul style="list-style-type: none"> Anit discovery – initial samples
2009	<ul style="list-style-type: none"> Anit pit samples reported
2010	<ul style="list-style-type: none"> Anit trenching and aircore drilling 22,650 km² airborne
2011	<ul style="list-style-type: none"> Anit initial metallurgy Ivana high-grade Uranium discovery
2012	<ul style="list-style-type: none"> Areva agreement Ivana pit sampling
2013	<ul style="list-style-type: none"> Ivana geophysics and deep drilling
2016	<ul style="list-style-type: none"> Data synthesis and interpretation ET to delineate paleochannels
2017	<ul style="list-style-type: none"> Ivana Uranium Discovery Anit Vanadium Expansion



- **Potential to identify additional mineralization along the 140 km trend.**

- **Potential to identify primary U-V sandstone-hosted deposits.**

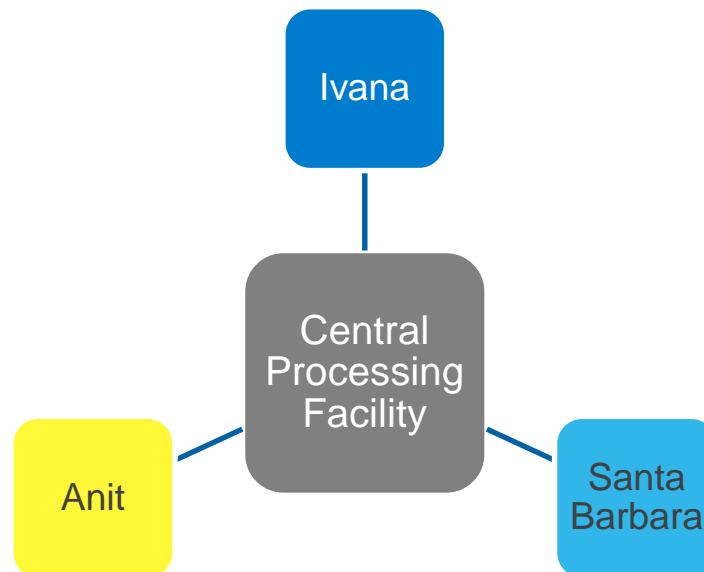


Amarillo Grande – Potential Production Model

Surficial Deposits = Low-Costs and Short Development Timeline

The near-surface sandstone and conglomerate hosting uranium mineralization are weakly-cemented, suggesting potential for simple low-cost mining.

Preliminary metallurgical studies suggest uranium vanadium grades can be pre-concentrated by simple and inexpensive wet screening, thus reducing transport and treatment costs.



The main mineralized areas at **Amarillo** Grande are close enough to represent potential feeder zones for an integrated producing mine with pre-concentration at each project base

Ivana target - New Discovery

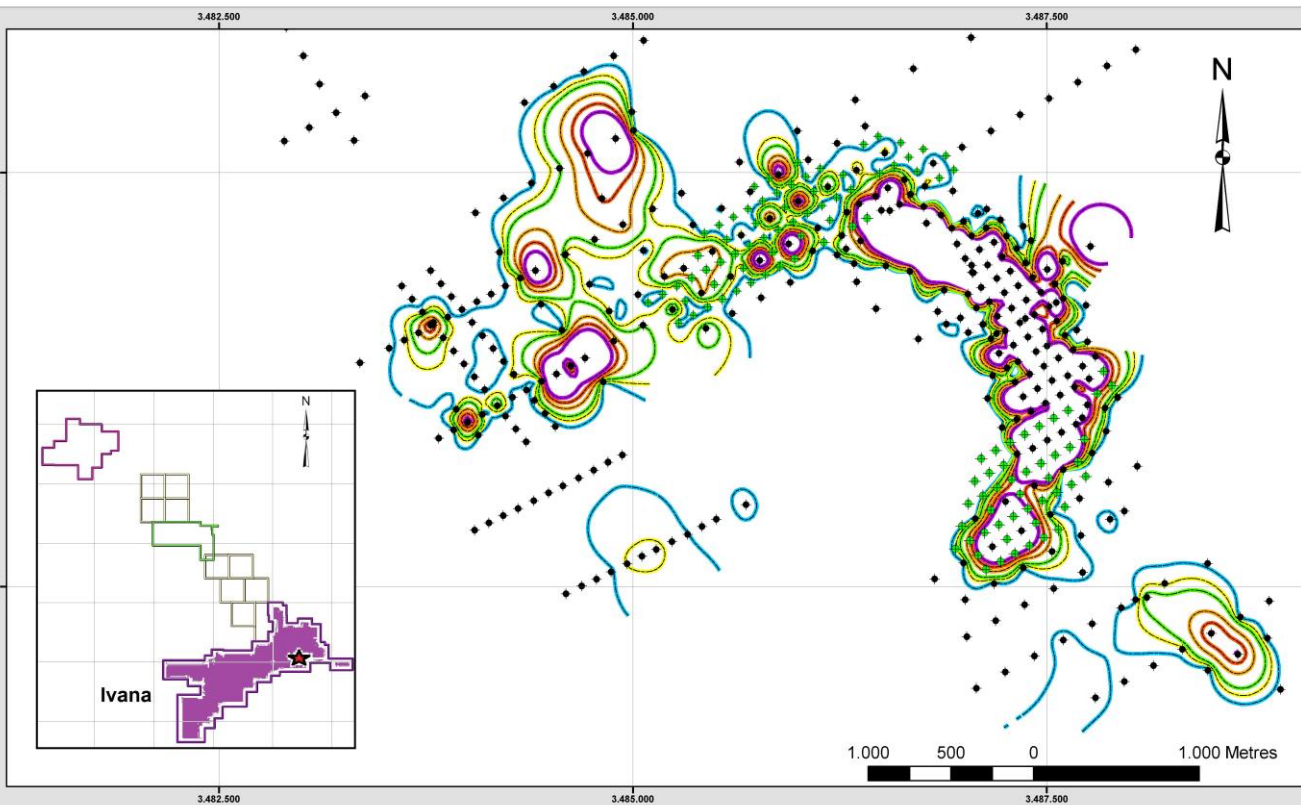


- 2250 m Phase I drill program completed
- +4400 m Phase II drill program complete – final results pending
- Strong near-surface uranium mineralization
 - Primary mineralization identified (coffinite, +/- uraninite) in addition to carnotite
- First NI 43-101 resource estimate in progress, expected Q1-18

Ivana Grade x Thickness Results

Highlights from RC Drilling

- 20,963 ppm U_3O_8 over 1 m
- within 8,792 ppm U_3O_8 over 3 m and **within 1,713 ppm U_3O_8 over 17m**
- 12,804 ppm U_3O_8 over 1 m
- within 3,352 ppm U_3O_8 over 11m and **within 2,095 ppm U_3O_8 over 18m**
- 10,517 ppm U_3O_8 over 1 m
- **within 2,296 ppm U_3O_8 over 8 m**
- 8,618 ppm U_3O_8 over 2 m
- **within 2,867 ppm U_3O_8 over 8 m**
- 7,593 ppm U_3O_8 over 1 m
- within 1,792 ppm U_3O_8 over 9 m and **within 948 ppm U_3O_8 over 18 m**
- 4,504 ppm U_3O_8 over 1 m
- within 2,045 ppm U_3O_8 over 5 m and **within 990 ppm U_3O_8 over 8 m**
- 4,500 ppm U_3O_8 over 1 m
- within 1,888 ppm U_3O_8 over 8 m and **within 1,107 ppm U_3O_8 over 14 m**
- 3,216 ppm U_3O_8 over 1 m
- **within 1,838 ppm U_3O_8 over 5 m**



References:



AMARILLO GRANDE PROJECT

Ivana Target - Phase I & II - RC Drilling Program
Thickness x Grade

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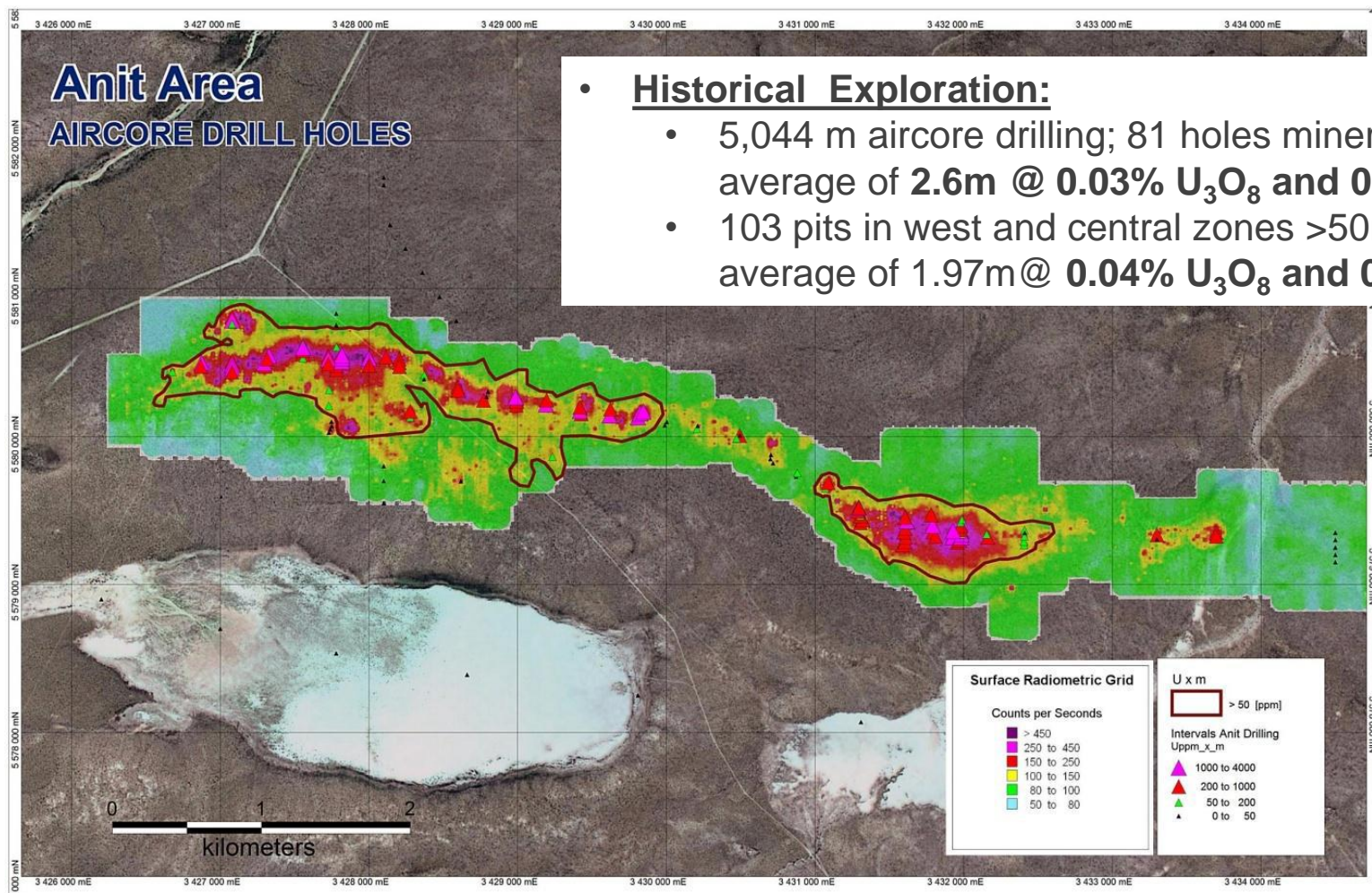


Ivana Preliminary Metallurgy

- >95% uranium recovery & 60% vanadium recovery from carnotite-mineralized composite sample
- alkaline leach processing
- Study completed at INVAP S.E. in Rio Negro (Industrial & nuclear research facility)
- Beneficiation, mineralogy, and coffinite+/-uraninite mineralization recovery studies on-going



Anit Uranium-Vanadium target

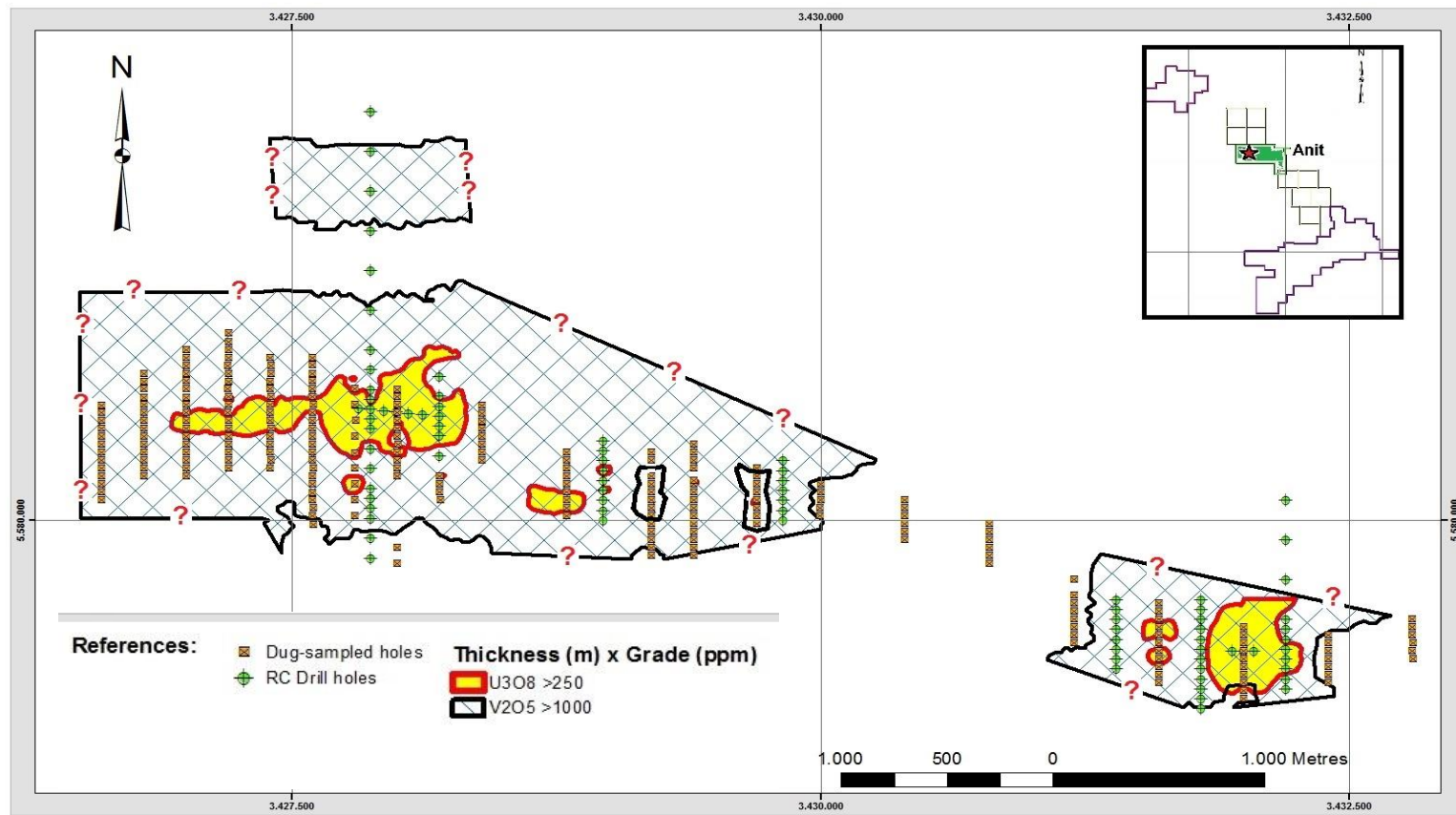


• Historical Exploration:

- 5,044 m aircore drilling; 81 holes mineralized with average of **2.6m @ 0.03% U_3O_8 and 0.075% $V_2O_5^*$**
- 103 pits in west and central zones >50m ppm over 1m; average of 1.97m@ **0.04% U_3O_8 and 0.11% $V_2O_5^*$**

Anit 2017 Exploration

- Phase I 2017 – 1,170 m drilled - Audit of previous results & testing for extensions to mineralization.
- Integration of results shows large area of Vanadium mineralization, open for expansion, and including the previously defined uranium zone



Anit Beneficiation Testwork

- Much of the U-V mineralized material from Anit can be significantly upgraded by wet screening to remove coarse pebbles that contain little or no uranium mineralization.
- Upgrading could substantially lower processing and transportation costs, allowing development of several satellite deposits with processing at a central facility.
- It is estimated that 70% of the uranium at ANIT is hosted by gravel, reddish sand and sand-dominant material

0.2 mm Split							
Ore	Passing				Over Size		
Type	% Mass	% U	U Assay (%)	% Upgrade	% Mass	% U	U Assay (%)
Clean Sand	5.6	44.4	0.013	699	93.5	53.1	0.001
Gypsum + sand	18.7	74.1	0.030	296	75.6	23.7	0.002
Gypsum	39.1	83.3	0.138	113	54.4	16.5	0.020
Gypsum + Clay	87.8	93.8	0.032	7	10.7	5.7	0.016
Sand Dominant	27.7	90.2	0.748	226	71.6	9.7	0.031
Reddish Sand	2.9	88.1	1.628	2917	94.7	11.5	0.007
Gravel	21.9	84.7	1.284	286	77.6	15.3	0.065

Furfaro, D. (2010): Anit Uranium Project Sighter Metallurgical Testwork Report 5091-R-001. Independent Metallurgical Operations Ltd (IMO Pty Ltd).

Work Program

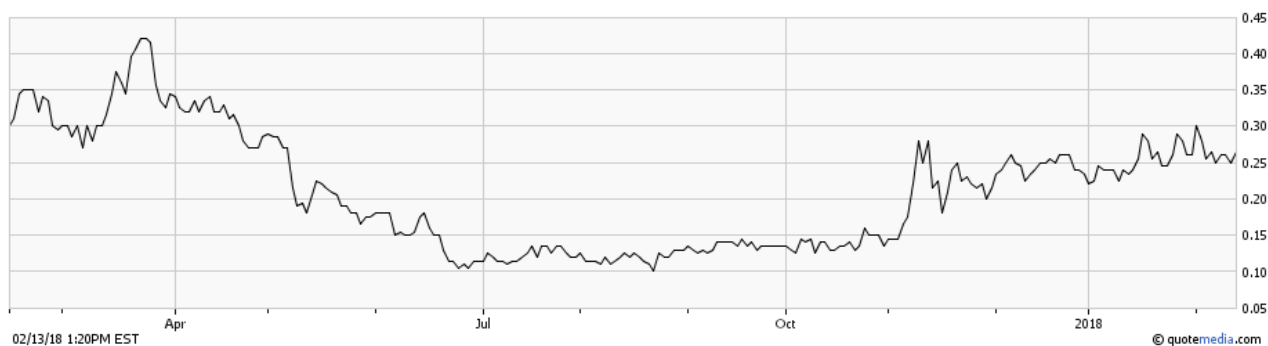
	2017				2018	
2017	Q1	Q2	Q3	Q4	Q1	Q2
Target Definition	Completed					
Phase 1 RC exploration drilling	Completed	Completed				
Ivana expansion & infill (U)			In Progress	In Progress	In Progress	
Ivana Metallurgical studies			In Progress	In Progress	In Progress	In Progress
Anit expansion & infill (U-V)					In Progress	In Progress
Anit Metallurgical studies					In Progress	In Progress
Ivana Resource Estimate					In Progress	

 Completed
  In Progress

Financial Highlights

Share Structure (@ Feb 5th, 2017)

Shares Outstanding	77,623,629
Warrants (Avg. price \$0.38)	10,418,395
Options (Avg. price \$0.30)	4,820,000
Fully Diluted	92,862,024
Market Cap (\$CAD)	~\$20M





Blue Sky
Uranium
Corp.

Blue Sky Advantages

Blue Sky is a member company of the **Grosso Group**, which provides strong management and technical experience, with a focus on Argentina

Rio Negro Province is a **supportive jurisdiction** with extensive industry infrastructure

Early mover advantage: The Amarillo Grande Project with its new district discovery is ready for resource delineation programs:

- Discoveries host near-surface uranium & vanadium
- Leachable mineralization
- Potential for near-term & low-cost production

Exclusive rights to over 450,000 hectares of properties. Secondary projects are ready to advance under the right conditions.



Blue Sky
Uranium
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