

Leading Uranium Discovery In Argentina

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September 2017

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.



Who We Are

The Grosso Group Management company has been conducting mineral exploration in Argentina for **23 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



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., Director



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

Joseph Grosso
Management Advisor



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

Guillermo Pensado



- Master of Science in Mineral Exploration from Queen's University, Ontario, CA
- Over 22 years of mining exploration experience in Latin America, specialized in exploration of uranium – vanadium sandstone type deposits in Argentina
- Certified Professional Geologist from American Institute of Professional Geologists in USA (#11,537- QP)
- Awarded by Queen's University and Falconbridge as best MinEx student in 2001 & Recognized Professional at the Argentine Mining Industry at Argentina Mining International Conference in 2016.

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

- 66 nuclear reactors are under construction in 14 countries (@1/1/2016)
- 224 reactors under construction, or planned globally
- + 330 reactors proposed, potential to be operating by 2030 (@1/1/2016)
- The market predicts a U₃O₈ supply deficit starting in **2020**.
- Uranium prices weakened in 2016 but are expected to rebound:

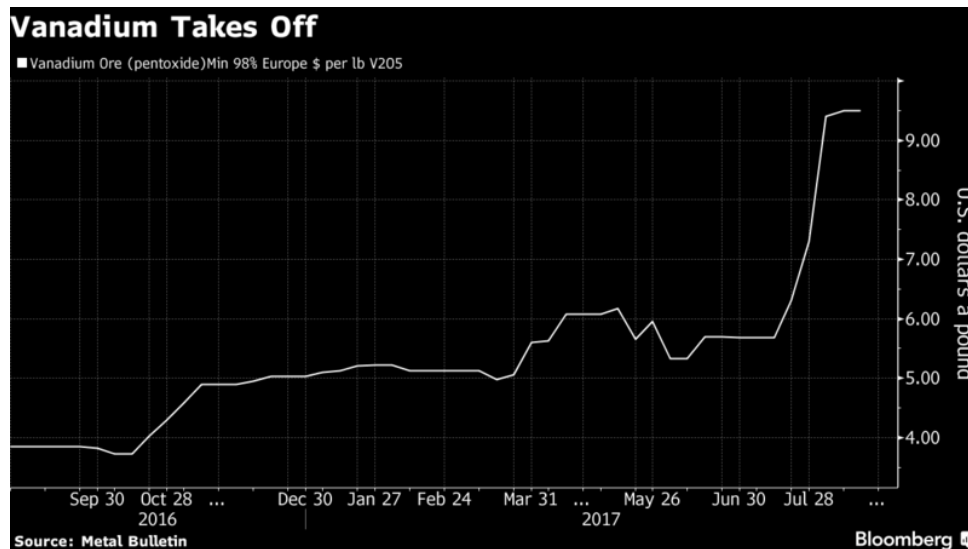
Uranium (US\$/lb) Analyst Consensus Pricing October 2016				
Date	Firm	2018	2019	LT
25-Oct-16	CIBC	\$65.0	\$75.0	\$75.0
21-Oct-16	JP Morgan	\$36.7	-	\$75.0
20-Oct-16	UBS	\$47.0	\$55.0	\$55.0
19-Oct-16	Morgan Stanley	\$38.0	\$46.0	-
18-Oct-16	Macquarie	\$31.0	\$34.0	\$43.0
18-Oct-16	BMO	\$38.0	\$55.0	\$60.0
17-Oct-16	RBC	\$35.0	\$40.0	\$65.0
17-Oct-16	Raymond James	\$60.0	-	\$70.0
14-Oct-16	Haywood	\$54.5	\$63.8	\$70.0
14-Oct-16	Investec	\$40.0	\$50.0	\$53.0
03-Oct-16	TD	-	-	\$55.0
26-Sep-16	Credit Suisse	\$45.0	\$50.0	-
19-Sep-16	Scotia	\$26.9	-	-
Average		\$43.1	\$52.1	\$62.1



Vanadium, the new attractive commodity in the industry, is a silvery metal used as:

- Additive for tough and non-corrosive steels
- Nuclear reactors due to its low neutron-absorbing properties
- Vanadium flow batteries at industrial scale
- Pigments and others

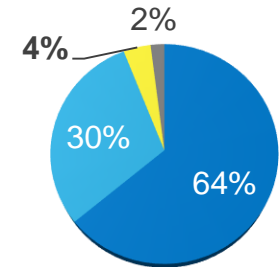
Vanadium is produced from different sources, i.e U-V sandstone deposits in USA as by-product.



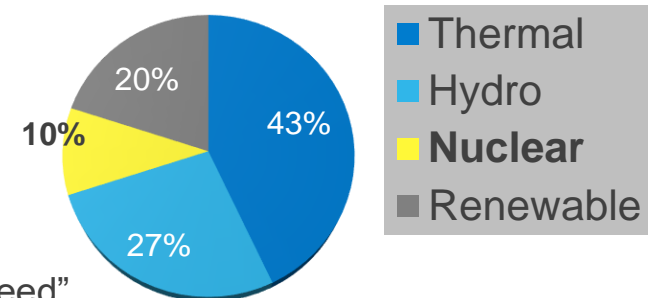
Argentina Energy Industry Today & Uranium Future Opportunities

- 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 U₃O_{8e} 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



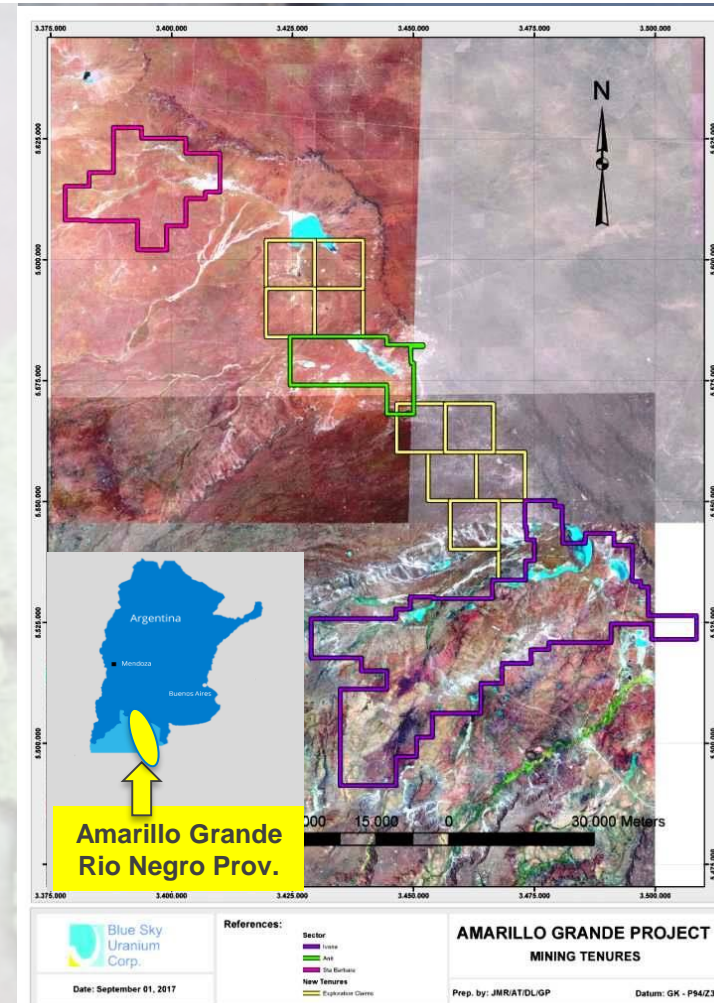
Proposed Argentina Energy Matrix 2025



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 U₃O₈e resource, that could be the a low-cost, short-lead-time, domestic uranium supplier in Argentina, with expansion and export potential.**



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.

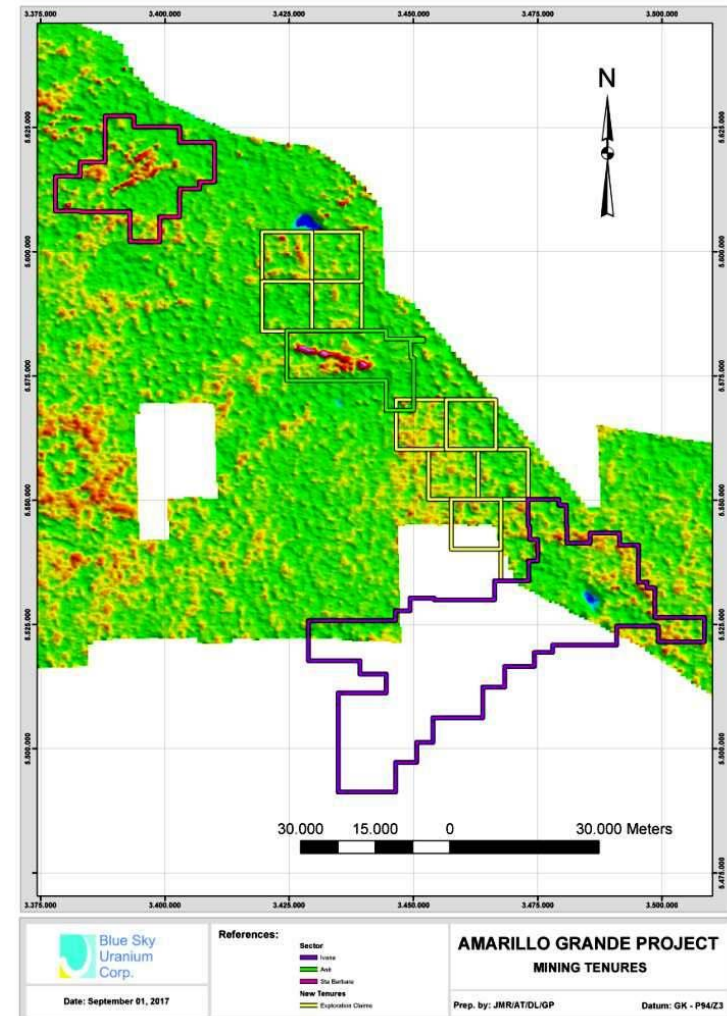
The area where Blue Sky's projects are located is mostly semi-desert, with low population density, providing minimal environmental risk.

- 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.

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 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"> Phase I RC drilling program completed (3,730m @ 256 holes) Target expansion program in progress



Surficial Uranium

- Surficial uranium 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

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

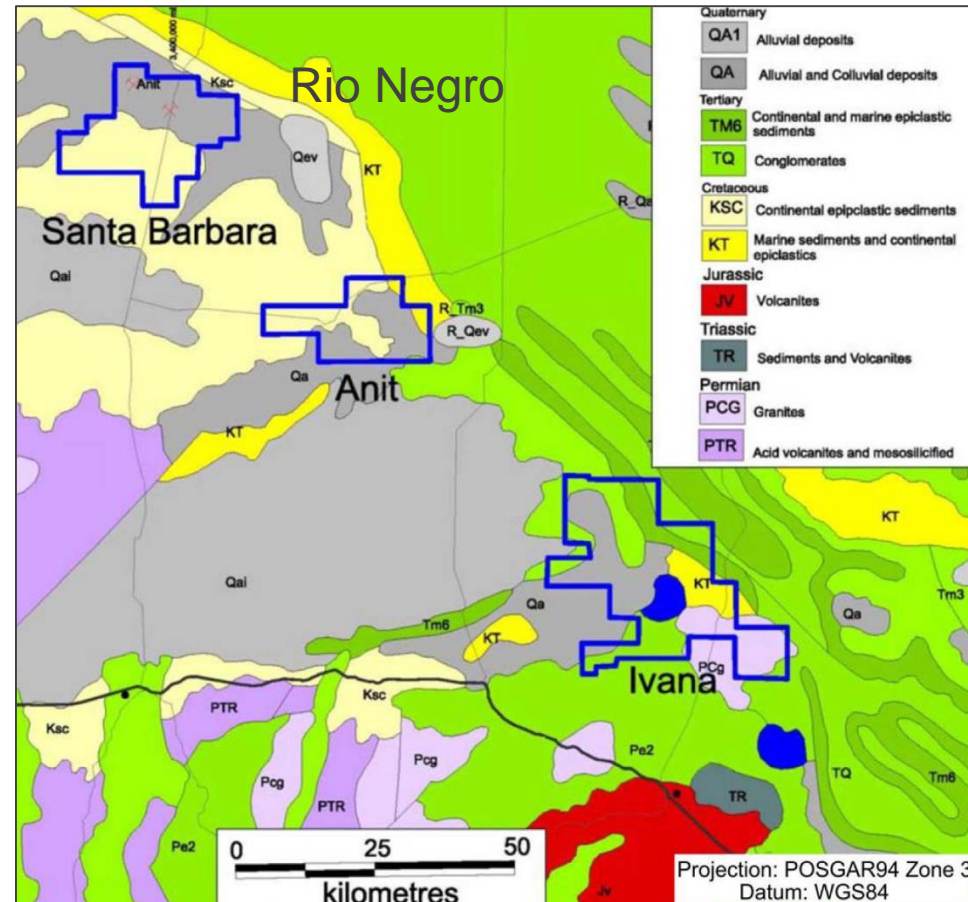
Amarillo Grande – Potential

The paleo-fluvial (ancient river) systems where the three outcropping targets are located are likely part of the same geological unit.

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

Surficial, secondary mineralization is the main style found to date, but near-surface probable primary mineralization has been recently intersected and may be further preserved deeper in the system.

- **Opportunity to identify primary U-V sandstone-hosted deposits in primary preserved zones.**

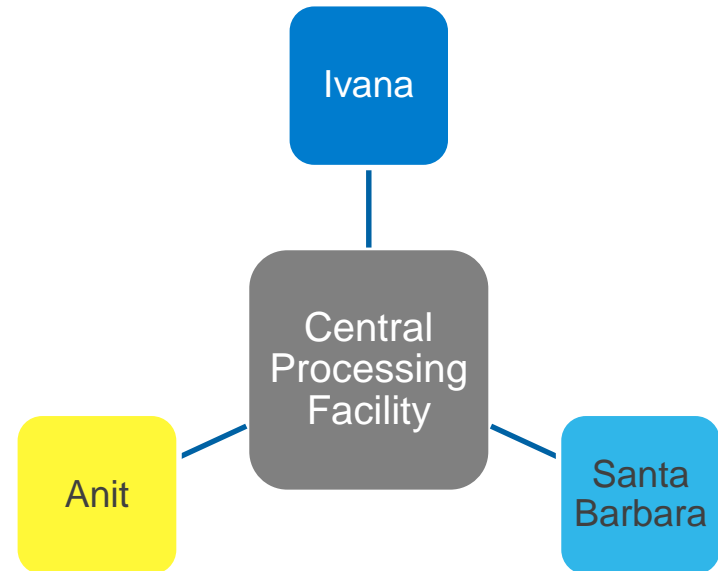


Area has geologic similarities to uranium deposits in Western Australia and Namibia

Surficial Deposits = Low-Costs and Short Development Timeline

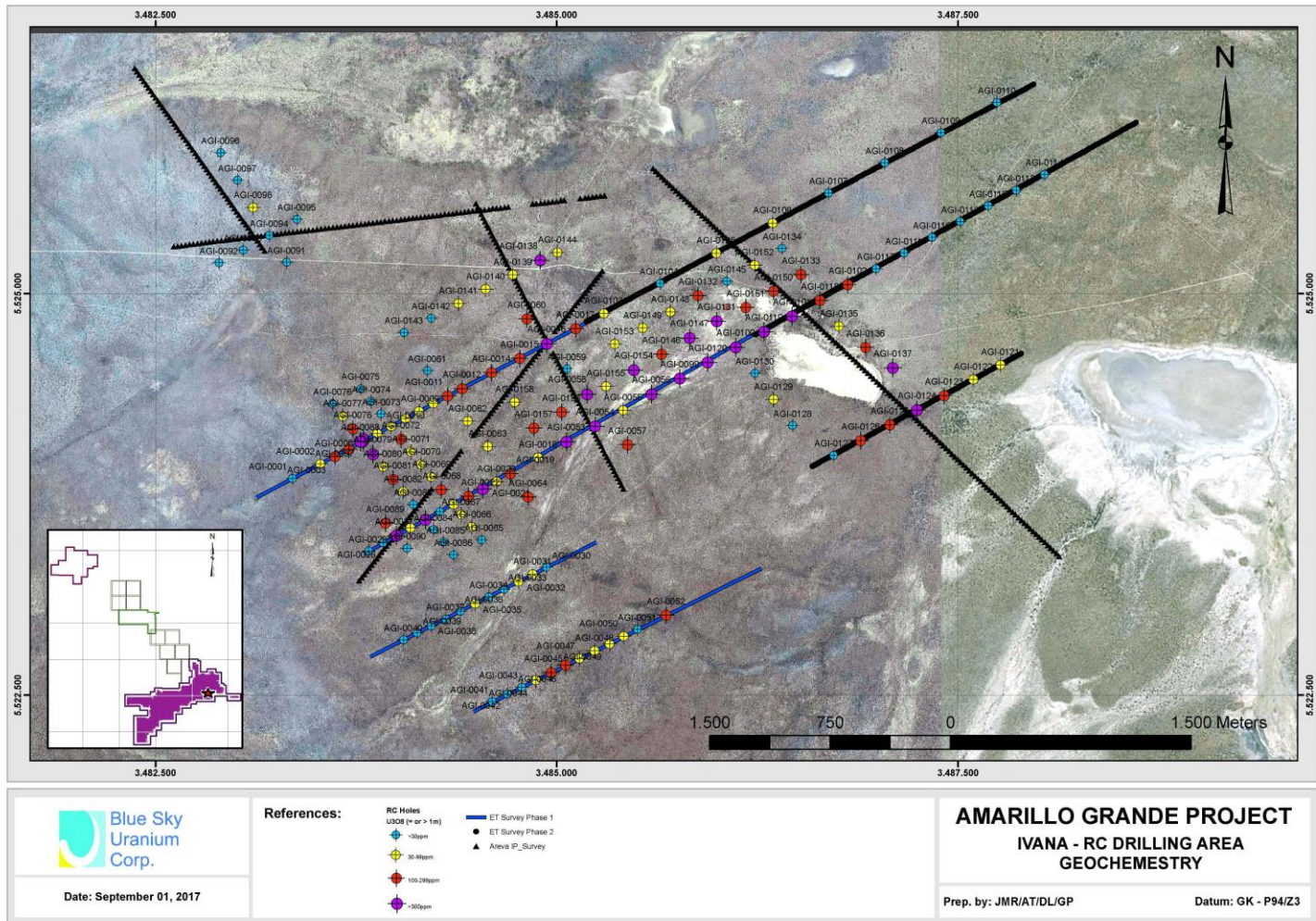
The near-surface sandstone and conglomerate hosting uranium mineralization are weakly-cemented, suggesting potential for simple low-cost mining.

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

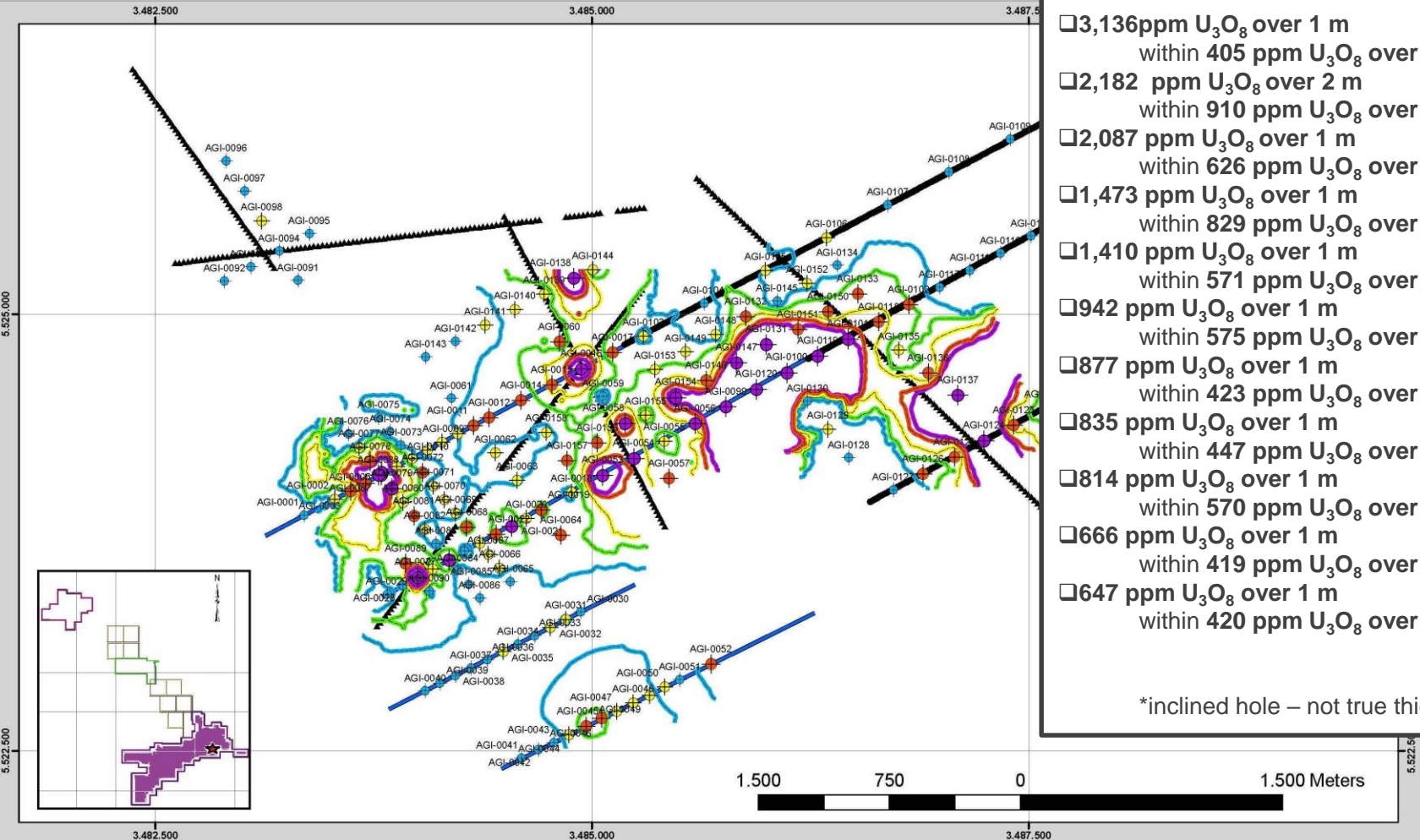


Ivana Highlight Results

Highlights from RC Drilling

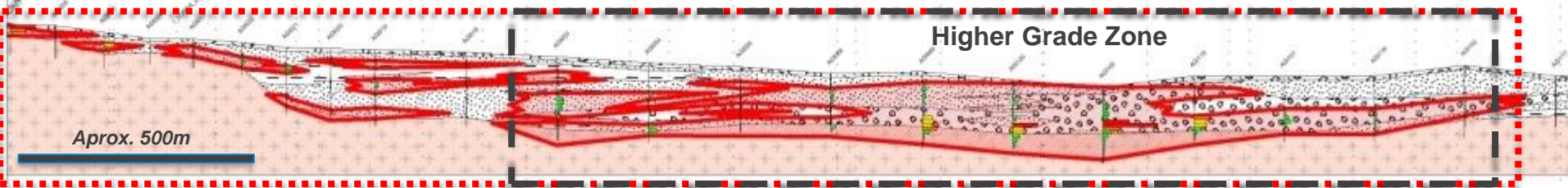
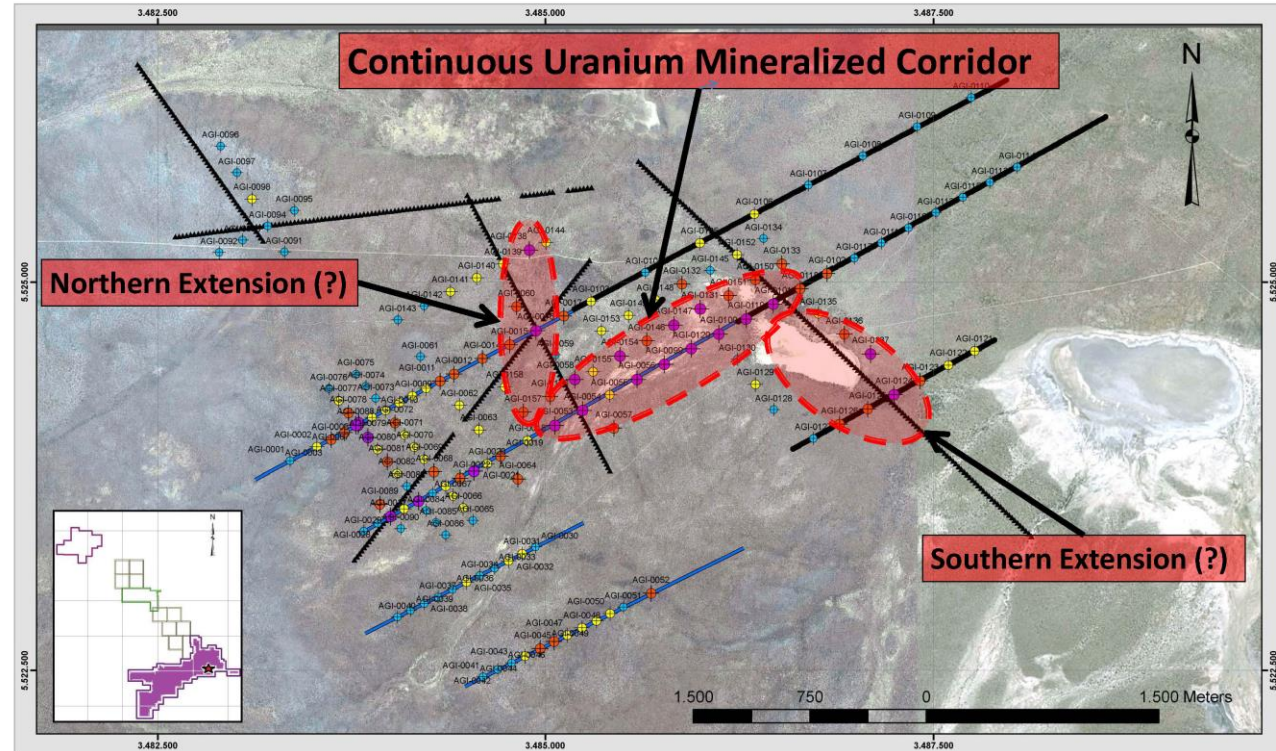
- 3,136 ppm U_3O_8 over 1 m
within 405 ppm U_3O_8 over 20 m in AGI-0100
- 2,182 ppm U_3O_8 over 2 m
within 910 ppm U_3O_8 over 6 m in AGI-0088*
- 2,087 ppm U_3O_8 over 1 m
within 626 ppm U_3O_8 over 5 m in AGI-0005
- 1,473 ppm U_3O_8 over 1 m
within 829 ppm U_3O_8 over 3 m in AGI-0027
- 1,410 ppm U_3O_8 over 1 m
within 571 ppm U_3O_8 over 6 m in AGI-0120
- 942 ppm U_3O_8 over 1 m
within 575 ppm U_3O_8 over 3 m in AGI-0124
- 877 ppm U_3O_8 over 1 m
within 423 ppm U_3O_8 over 7 m in AGI-0119
- 835 ppm U_3O_8 over 1 m
within 447 ppm U_3O_8 over 6 m in AGI-0137
- 814 ppm U_3O_8 over 1 m
within 570 ppm U_3O_8 over 5 m in AGI-0099
- 666 ppm U_3O_8 over 1 m
within 419 ppm U_3O_8 over 3 m in AGI-0016
- 647 ppm U_3O_8 over 1 m
within 420 ppm U_3O_8 over 5 m in AGI-0131

*inclined hole – not true thickness



Ivana target - Open for Expansion

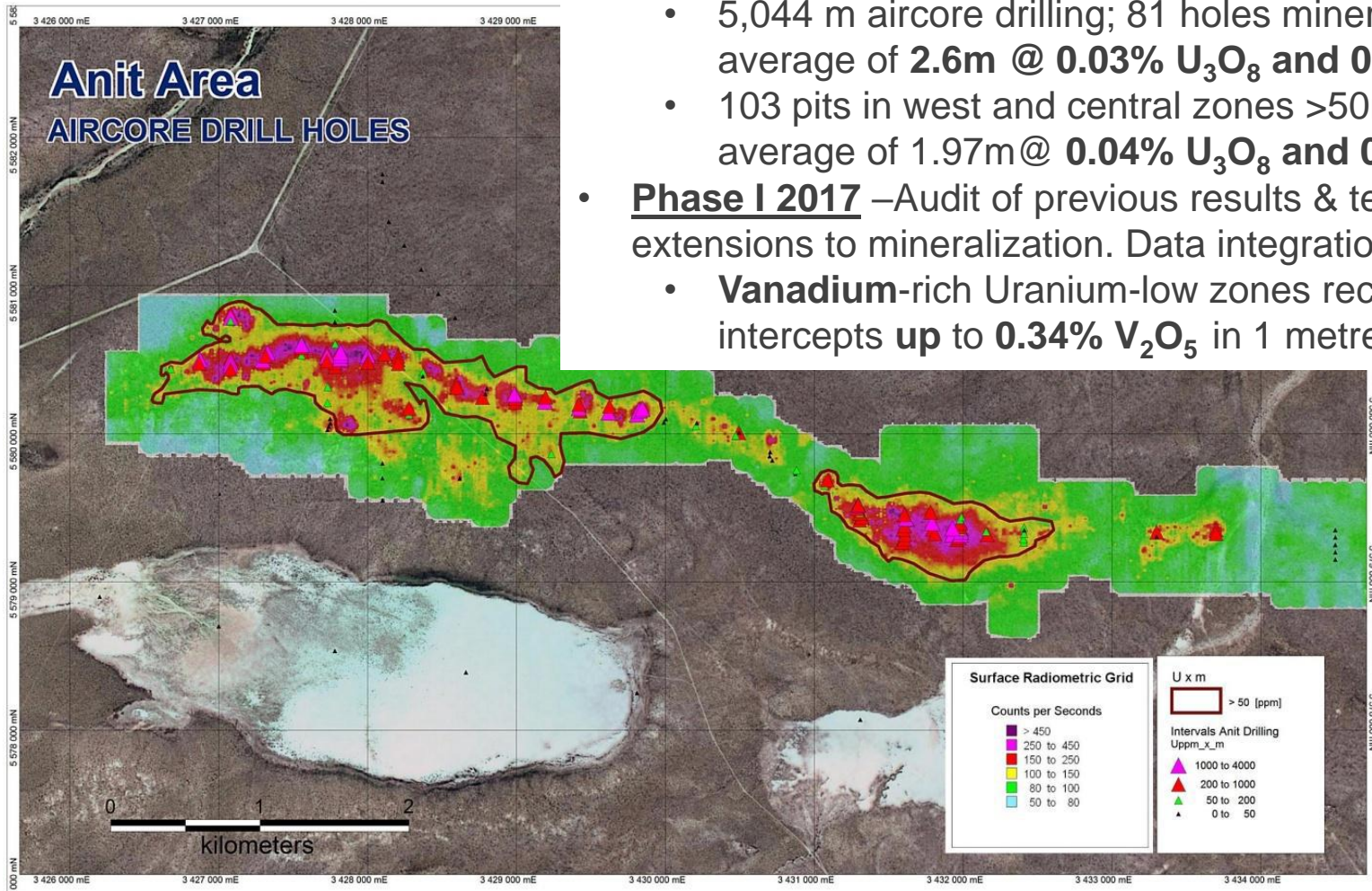
>2km Mineralized Corridor including 1km higher grade zone with intercepts up to 3,136 ppm U_3O_8 (AGI-100)



Anit target – U-V (rich?) deposit

• 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 ***
- Phase I 2017 –Audit of previous results & testing for extensions to mineralization. Data integration ongoing.
 - **Vanadium-rich Uranium-low zones** recognized includes intercepts **up to 0.34% V_2O_5** in 1 metre (AGA-049).



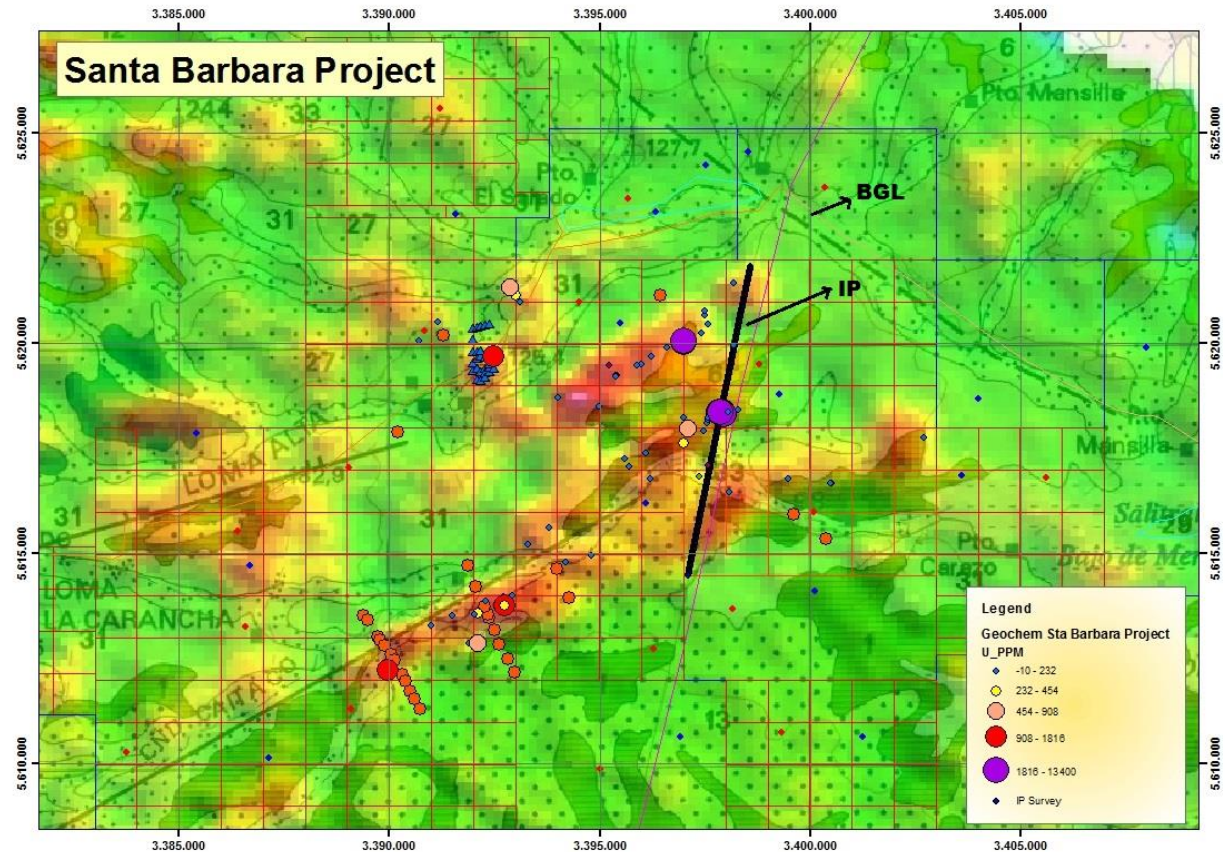
Anit Beneficiation Testwork

- 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

Santa Barbara target

- Discovery zone for the District
- Anomalies controlled by fractures
- Paleo-channels recognized by ET
- No-significant results at first scouting drilling program (312m)

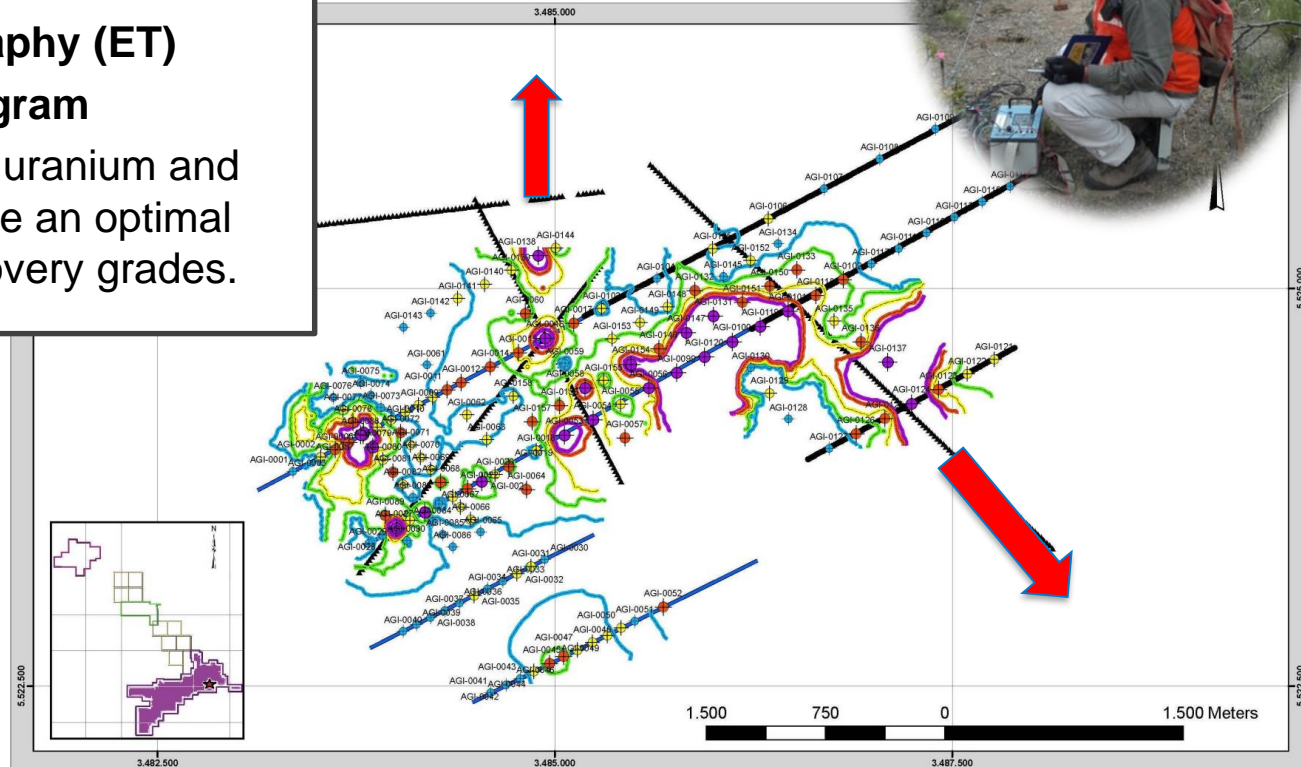


Amarillo Grande – Current Program

The current program is aimed at expanding recognized higher-grade mineralization zones at the Ivana target and moving towards resource estimation.

Includes:

- **11km Electrical Tomography (ET)**
- **3,000 metre RC drill program**
- **Metallurgical studies** for uranium and vanadium in order to define an optimal leaching process and recovery grades.





2017 Milestones

2017	Q1	Q2	Q3	Q4
Complete electrical surveys to define drill targets	Completed			
3730 metre RC exploration drilling program	Completed	Completed		
3000 metre RC expansion of recognized mineralization & infill drilling			In Progress	In Progress
Metallurgical studies for wet screening, leach capacity & recovery			In Progress	
Launch NI 43-101 Resource estimate work				Planned

Completed In Progress Planned

Future Potential - Chubut

Situated directly south of Rio Negro, Chubut Province hosts advanced uranium deposits.

The Company's main projects in this area, Sierra Colonia, Tierras Coloradas, Cerro Parva and Regalo have the potential for the discovery of sandstone-hosted uranium deposits.

The projects are located in close proximity to and within similar geologic environments to CNEA's advanced Cerro Solo uranium deposit.

Blue Sky keeps the nearly 164,000 hectares of property in good standing, in anticipation of legislative changes that will open the region for mining development.



Financial Highlights

Share Structure (@ September 5, 2017)

Shares Outstanding	71,683,565
Warrants (Avg price \$0.50)	4,322,352
Options (Avg price \$0.48)	393,500
Fully Diluted	76,399,417
Recent Share Price (\$CAD)	\$0.14
Market Cap (\$CAD)	~\$10M



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
- 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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