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TSX Venture Exchange: BSK
Frankfurt Stock Exchange: MAL2
OTCQB Venture Market (OTC): BKUCF

CORRECTION FROM SOURCE – Blue Sky Uranium Corp.

In the news release, Blue Sky Uranium Closes Final Tranche of Non-Brokered Private Placement, issued 26-Jan-2021 by Blue Sky Uranium Corp. over CNW, the Company advises that the content has been updated. The complete, corrected release follows:

NEWS RELEASE – January 26, 2021

NOT FOR DISTRIBUTION TO THE UNITED STATES

Blue Sky Uranium Closes Final Tranche of Non-Brokered Private Placement

Vancouver, BC / CNW / January 26, 2021 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") is pleased to announce it has closed the final tranche of the non-brokered private placement financing announced on December 29, 2020 and increased on January 5, 2021 consisting of 19,086,500 units in this tranche for a total of 42,000,077 units at a price of \$0.13 per unit for total gross proceeds of \$5,460,010.

Each unit consists of one common share and one transferrable common share purchase warrant (the "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.25 per share for three years from the date of issue, expiring on January 26, 2024.

In this tranche, finder's fees of \$71,799 are payable in cash on a portion of the private placement to parties at arm's length to the Company. In addition, 552,300 non-transferable finder's warrants are being issued (the "**Finder's Warrant**"). Each Finder's Warrant entitles a finder to purchase one common share at a price of \$0.25 per share for three years from the date of issue, expiring on January 26, 2024. In total, cash finder's fees of \$84,561.75 will have been paid and 650,475 Finder's Warrants will have been issued.

Certain insiders of the Company participated in the Private Placement for \$260,000 in Units. Such participation represents a related-party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"), but the transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the subject matter of the transaction, nor the consideration paid, exceed 25% of the Company's market capitalization.

The proceeds of the financing will be used for exploration programs on the Company's projects in Argentina and for general working capital.

This financing is subject to regulatory approval and all securities to be issued pursuant to this tranche of the financing are subject to a four-month hold period expiring on May 26, 2021.

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, while respecting the environment, the communities, and the cultures in all the areas in which we work. Blue Sky has the exclusive right to properties 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”

Nikolaos Cacos, President, CEO and Director

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