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NEWS RELEASE – October 30, 2017

Blue Sky Drills 1131 ppm U₃O₈ Over 5M Near Surface; Continues to Expand the Ivana Discovery, Amarillo Grande Uranium- Vanadium Project, Argentina

Vancouver, BC / Marketwired / October 30, 2017 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") is pleased to report that initial analytical results from the Phase II reverse circulation (RC) drilling program confirm the previously reported significant expansion of the uranium-vanadium mineralized system at the Ivana target on its 100% owned Amarillo Grande uranium-vanadium project, in Rio Negro Province, Argentina (see news release dated October 5th, 2017).

Highlights of drill intercepts with strong uranium mineralization include:

- **1,131 ppm U₃O₈ over 5 m**
 - within **431 ppm U₃O₈ over 15 m** in AGI-0170
- **1,030 ppm U₃O₈ over 5 m**
 - within **431 ppm U₃O₈ over 14 m** in AGI-0169

"The initial assays of the second phase of the program confirm our field observations that we are continuing to significantly expand the known uranium-rich system at Ivana," stated Nikolaos Cacos, Blue Sky President & CEO. *"The exploration program has added a potential expansion of more than two kilometres to the recently defined greater than two-kilometre-long uranium-rich corridor."*

The Phase II program is planned to include up to 3000 metres of both extension testing and infill drilling with a goal of resource delineation. Broader exploration will include additional geophysical surveying to the west and south, followed by auger testing in areas of interest. Metallurgical testwork is also underway on material from Ivana, and the Company plans to initiate baseline environmental testing.

Program Details:

Results from the current program have extended the two-kilometre-long near-surface strongly mineralized corridor defined in the Phase I program by an additional two kilometres to the south, at the Ivana target. The previously defined corridor is between 200 and >400 metres wide, up to 20 metres thick, with grades as high as 3,136 ppm U₃O₈ over one metre (see news release dated September 18th, 2017). The Phase II RC drill results received to date are from holes 159 through 193, which total 428 metres; hole locations are shown on Map 1 (<https://www.blueskyuranium.com/assets/docs/nr/MAP-PRESS-OCT27-V1.pdf>) and grade thickness contours of all results are shown on Map 2 (<https://www.blueskyuranium.com/assets/docs/nr/2017OCT27-IVANA-PHASE-2-Grade-x-Thickness.pdf>). The near-surface uranium mineralization in the core of the mineralized corridor is associated with fine-grained dark coloured mineral(s), in the process of being identified, and pyrite hosted by medium-grained partially indurated sandstones with abundant organic matter; carnotite mineralization is observed in areas peripheral to the strongly mineralized corridor core. Grades range from 2 ppm to 2,058 ppm U₃O₈ (AGI-0169) at depths ranging from surface and 22 metres; corridor width is interpreted as being consistent with the previously defined segment (200 to 400 metres). Between holes AGI-0137 and AGI-0186 the thickness of the mineralized intervals detected is highly consistent, ranging from 11 to 16 metres over a horizontal distance of approximately 1.2 kilometres. A 400 x 200 metre depression, currently partially water-filled, occurs in the area where the strongly mineralized corridor changes direction from northeast to southeast trending. Step-out hole AGI-0180, located 1.1 kilometres to the south of the

southeast-trending strongly mineralized corridor, includes 7 metres averaging 109 ppm U₃O₈ and could represent a significant extension to the southeast that will require further drilling to confirm.

A summary of hole locations and significant intervals received for the Phase II program to date can be viewed here: <https://www.blueskyuranium.com/assets/docs/nr/2017OCT27-Amarillo-Grande-Phase-2-Drill-Summary.pdf> .

Methodology and QA/QC

The drilling program is being carried out using an FlexiROC D65 drill rig from Atlas Copco, an ore-control track-mounted rig adapted to reverse circulation with triple cyclone to reduce the dust loss during sampling and automatic sampling. Every hole was surveyed by a senior geophysicist from Geopohuen SRL Service Company using a natural gamma probe from Geovista Ltd. The probe was previously calibrated at the Comisión Nacional de Energía Atómica facility (Atomic Energy National Commission, CNEA). Samples are being sent to Bureau Veritas Minerals of Mendoza, Argentina for preparation by drying, crushing to 80% passing 10 mesh and then pulverizing a 250 g split to 95% passing 150 mesh. Pulps will be sent to Bureau Veritas Commodities Canada Ltd. for analysis of 45 elements by means of Inductively Coupled Plasma Mass Spectrometry following a four-acid digestion (MA-200). Approximately every 10th sample a blank, duplicate, or standard sample is inserted into the sample sequence for quality assurance/quality control (QA/QC) purposes.

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

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"

Nikolaos Cacos, President, CEO and Director

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