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

NEWS RELEASE – May 2, 2017

Blue Sky Continues Drill Program at the Anit target, Amarillo Grande Uranium-Vanadium Project, Argentina

Vancouver, BC / Marketwired / May 2, 2017 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") is pleased to report that following unforeseen field delays, the 3,000 metre reverse-circulation drilling program at the Amarillo Grande uranium project has recommenced. The program is now drilling the second target area, "Anit", where it will include 75 short holes, up to 20 metres in depth, for a total of approximately 1,000 metres. The purpose of the program in this area is to confirm and extend the previously identified mineralized zone along the 15 kilometre long radiometric anomaly that is related to superficial mineralization within outcropping ancient river channels.

"The Anit area has returned some of our best results in the past and we look forward to improving our prospects for resources with this drill program," commented Nikolaos Cacos, Blue Sky President & CEO. *"The drill program has now re-started following an unusually heavy and prolonged rain event, and newly upgraded drill equipment should improve progress for the remainder of the program."*

About the Anit Target

The Anit target comprises 12 mining properties covering 24,000 hectares. In 2007, a 2,385 square kilometre airborne geophysical surveying program detected a significant, +15 kilometre long, radiometric anomaly in this area. This anomaly was interpreted as related to uranium-vanadium mineralization within outcropping ancient river sediments. An intensive exploration program followed, including radon gas and ground radiometric surveys, 123 hand-dug pits, 310 excavator-dug pits, 1,403 metres of trenching and 5,044 metres of air-core drilling in 204 drill holes. This work delineated a main mineralization zone contained in two elongated bodies along a six kilometre corridor, from surface down to six metres depth and 40 to 480 metres wide, surrounded by a lower-grade uranium halo. Within the West and Central zones at Anit, 103 excavator pits with >50 ppm uranium over one metre had a weighted average grade of 0.04% U₃O₈ and 0.10% V₂O₅ over an average thickness of 1.97 metres¹.

The uranium mineralization is related to carnotite, a uranium vanadate mineral. Preliminary metallurgical testwork done on samples from Anit indicates that the carnotite mineralization can be concentrated by wet screening, and it is amenable to leaching.

Program Details

The current RC drilling program at Anit has been designed to increase the confidence level and sample density in select portions of the mineralized zone with fences of holes and to test for extensions to depth in areas where previous sampling was carried out by depth-limited excavator pits. In addition, the program will explore adjacent stacked paleochannels interpreted from the recently completed electrical survey (see News Releases dated on November 23, 2016 & January 12, 2017). The drill program at the Anit target will include 75 holes of RC-drilling to be conducted by a FlexiRoc D65 rig from Atlas Copco, adapted for fine-mineralization control with a triple cyclone for better recovery of fines, and an automatic splitter. The depth range of the planned holes is estimated to be 10-20 metres. (A map of the proposed drill locations can be viewed here: <https://www.blueskyuranium.com/assets/img/maps/2017-ENE-Anit-Proposed-RC-Program.jpg>) Two to three kilogram samples are collected for each metre, one for laboratory analysis and the other to be retained as a control sample. Each sample is weighed and measured using a hand portable scintillometer. A rigorous Quality Assurance – Quality Control ("QAQC") program comprises duplicate samples, blanks and standards. Every hole will also be surveyed with a radiometric probe recently calibrated under the supervision of a Senior Geophysicists with experience in resource estimation at uranium deposits.

[¹See NI-43-101 Technical Report dated on May 18, 2012 on the Company's website.](#)

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 close proximity of several major targets suggest 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 represents a Surficial Uranium style of deposit, where carnotite mineralization coats loosely consolidated pebbles of sandstone and conglomerates. Carnotite is amenable to leaching, and early metallurgical work 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.

Rio Negro is host to several facilities related to the nuclear industry. Furthermore, the Provincial government is amenable to mining as a means of socio-economic development. In addition, the Federal government has expressed support for building domestic resources of uranium. In particular, the Argentina Atomic Energy National Commission (CNEA) published its Strategic Plan 2015-2025, which includes a strategic objective "To ensure the supply of domestic uranium for nuclear power plants in operation, under construction and planned." For additional details on the project and properties, please see the Company's website: www.blueskyuranium.com

Qualified Person

The contents of this news release have been reviewed and approved by 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.

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 428,000 hectares 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 among the first domestic suppliers of uranium to the growing Argentine market. 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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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.