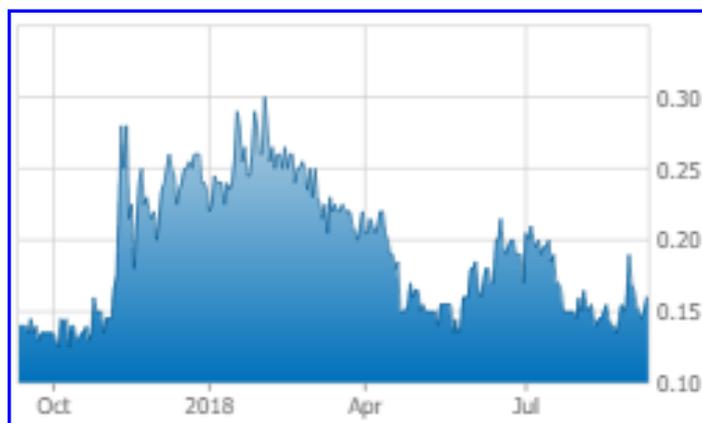


Uraniumletter INTERNATIONAL

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INVESTMENT ALERT – September 13, 2018

www.blueskyuranium.com



Blue Sky Uranium Corp. (C\$ 0.15)

TSX.V : BSK
OTC : BKUCF
FSE : MAL2

H+L prices (12 months) : C\$ 0.32 – 0.125

Issued shares : 109.8 million
Fully diluted : 158.2 million

Market capitalization : C\$ 16.5 million
(US\$ 12.6 million)

12-month price target: C\$ 0.60

INVESTMENT ALERT

Blue Sky Uranium completes targeted RC drilling program at the Ivana Deposit, Amarillo Grande Project, Argentina

On September 11, 2018, **Blue Sky Uranium (“Blue Sky”)** announced that it has carried out a 61-hole, 1,029 metre circulation (RC) drilling program at the **Ivana Uranium-Vanadium Deposit** on its wholly-owned Amarillo Grande Project in Rio Negro, Argentina.

The drilling program covered targeted areas, adjacent to the current mineral resource, which were identified by auger drilling and radiometric probe to have strong potential for delineation of deposit extensions. Results will be released once recovered and interpreted.

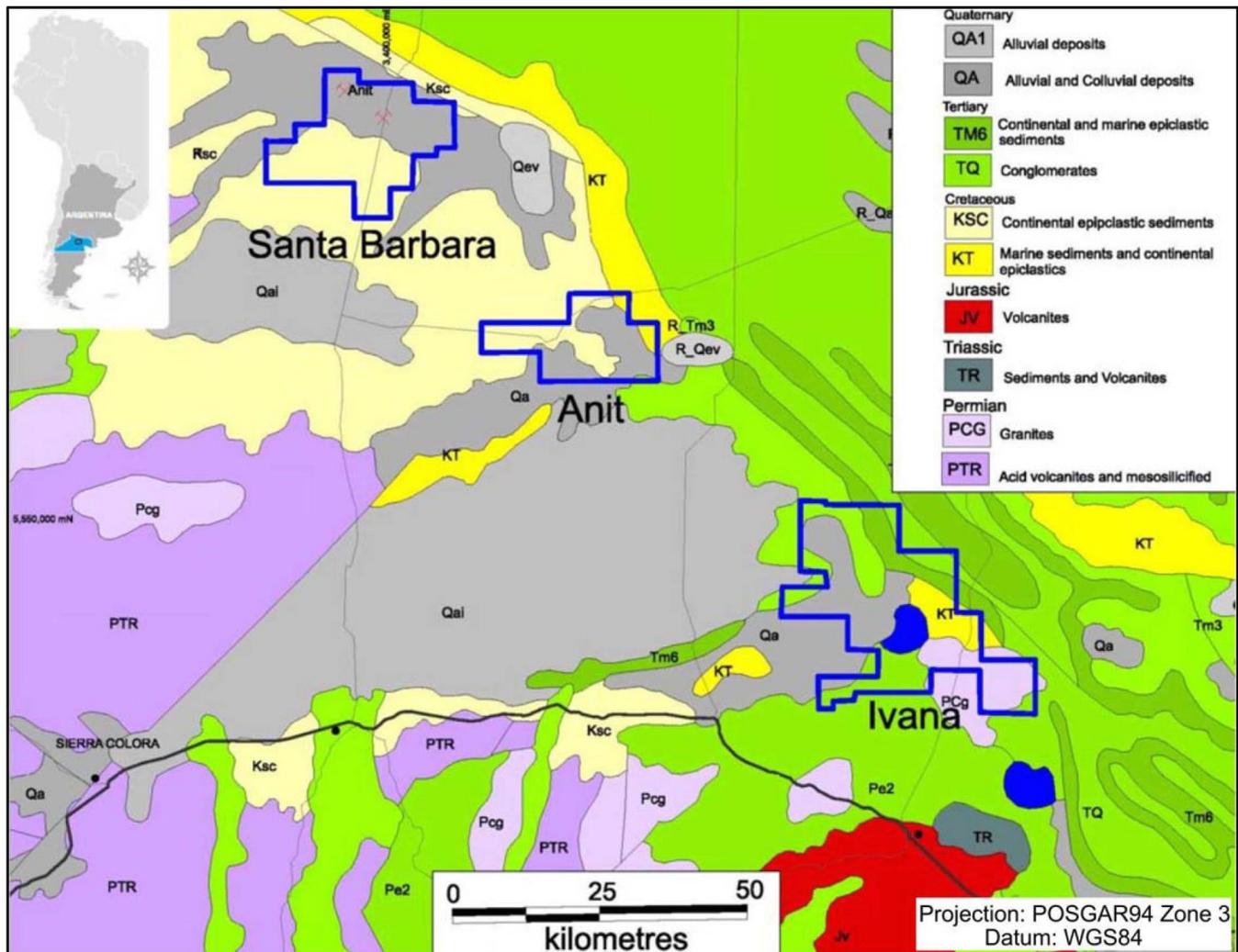
In addition, a team of highly experienced professionals is being assembled to carry out all aspects of a Preliminary Economic Assessment (PEA) on the Ivana Deposit.

Detailed metallurgical test work on a 40 kg representative composite sample is proceeding at the Saskatchewan Research Council (SRC) laboratory in Saskatoon, Saskatchewan.



► Amarillo Grande Project

Blue Sky's 100% owned Amarillo Grande Uranium-Vanadium Project in Rio Negro Province, Argentina is a new uranium district controlled by the Company. The Project includes several major target areas over a 145-kilometre trend, with uranium and vanadium mineralization in loosely consolidated sandstones and conglomerates, at or near surface. The area is flat-lying, semi-arid and accessible year-round, with nearby rail, power and port access. The Company's strategy includes delineating resources at multiple areas for which a central processing facility could consolidate production.



The Ivana Deposit is the cornerstone of the Project and the first area to have a NI 43-101 Inferred Resource estimate, which includes 23.9 million tonnes averaging 0.036% U₃O₈ and 0.019% V₂O₅, containing 19.1 million pounds of U₃O₈ and 10.2 million pounds of V₂O₅, at a 100 ppm uranium cut-off

Mineralization at **Amarillo Grande** has characteristics of sandstone-type and surficial-type uranium-vanadium deposits. The sandstone-type mineralization is related to a braided fluvial system and indicates the potential for a district-size system. In the surficial-type deposits, carnotite mineralization coats loosely consolidated pebbles, and is amenable to leaching and simple upgrading.

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.

Company profile

Blue Sky Uranium 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. The Company has the exclusive right to over 434,000 hectares (equivalent to 1,072,437 acres) of property in two provinces in Argentina.

Blue Sky'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.

Investment recommendation:

Blue Sky is a leader in uranium discovery in Argentina. Its objective is to delineate uranium resources in anticipation of a return to an expected positive uranium market.

The Company's flagship **Amarillo Grande Uranium-Vanadium Project** in the Rio Negro Province was an inhouse discovery of a new district that has the potential to be among the first domestic suppliers of uranium to the growing Argentine market, as the largest generator of electricity from nuclear energy in South America.

The positive outlook for the Argentine nuclear industry-mandate will more than double nuclear power usage by 2025.

Blue Sky has an outstanding position to Argentina being home to an advanced nuclear industry, with one nuclear power plant under construction, 2 additional in planning and 2 under proposal, and the country not having any domestic uranium production yet.

Having reported an initial NI 43-101 compliant resource estimate of **19.1 million pounds U3O8** for the **Ivana Deposit** and the discovery of a significant vanadium zone at the Amit target, offering a potentially significant added value, expecting the PEA to be completed in the near future, at a depressed market valuation of US\$ 12.6 million, in my view, **Blue Sky** offers a high investment leverage potential.

My price target remains C\$ 0.30, but extended to a period of 12 months due to the continuing bad uranium market sentiment, which appears to have bottomed however.