MANAGEMENT SERVICES AGREEMENT

BETWEEN

GROSSO GROUP MANAGEMENT LTD.

AND

BLUE SKY URANIUM CORP.

April 1, 2010

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MANAGEMENT SERVICES AGREEMENT

THIS MANAGEMENT SERVICES AGREEMENT made effective as of the 1st day of April, 2010.

BETWEEN:

> **GROSSO GROUP MANAGEMENT LTD.**, a company incorporated under the laws of the Province of British Columbia having a registered office at Suite 709, 837 West Hastings Street, Vancouver, British Columbia, V6C 3N6 ("**Manager**")

- and -

> **BLUE SKY URANIUM CORP.**, a company incorporated under the laws of British Columbia having a registered office at Suite 709, 837 West Hastings Street, Vancouver, British Columbia, V6C 3N6 (the "**Client**")

WHEREAS the Client requires office space, furnishings and equipment, communications facilities, office support and the administrative services and personnel necessary to fulfil the day-to-day responsibilities imposed on the Client, to carry out and ensure compliance with the requirements of a reporting issuer, and to generally carry on its business, and has no permanent staff, except for the President of the Company, to perform these duties;

AND WHEREAS Manager has the necessary space, equipment, personnel and expertise to provide all of the services and facilities required by the Client and the Client wishes to engage Manager to provide such services and facilities;

NOW THEREFORE, THIS AGREEMENT WITNESSETH that in consideration of the covenants herein contained and such other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the Parties), the Parties hereby agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement, the following terms will have the meanings set out below unless the context otherwise requires:

> "**Affiliate**" of a person (the "**Subject Person**") means any other person that directly or indirectly controls, is controlled by or is under common control with the Subject Person. For purposes of this definition, "control" of a person means (i) ownership of more than 50% of the shares in issue or other equity interests of such person or (ii) the power to direct the management or policies of a person, whether through the ownership of more than 50% of the voting power of such person, through the power to appoint more than half of the members of the board of directors or similar governing body of such person, or through contractual or other arrangements;

"**Agreement**" means this Agreement including the Schedules to this Agreement as it or they may be amended or supplemented from time to time, and the expressions "**hereof**", "**herein**", "**hereto**", "**hereunder**", "**hereby**" and similar expressions refer to this Agreement and not to any particular Section or other portion of this Agreement;

"**Applicable Law**" means, with respect to any person, property, transaction, event or other matter, any law, rule, statute, regulation, order, judgment, decree, treaty or other requirement having the force of law (collectively the "**Law**") relating or applicable to such person, property, transaction, event or other matter. Applicable Law also includes, where appropriate, any interpretation of the Law (or any part) by any person having jurisdiction over it, or charged with its administration or interpretation;

"**Confidential Information**" means the confidential, secret or proprietary information of one Party or any of its Affiliates, customers, suppliers or, in the case of Manager, other entities that Manager provides services to (the "**Disclosing Party**"), including data, technical information, resource property information, material information, financial information including prices, business information including business plans, strategies and practices, information relating to customers and prospective customers, trade secrets, know-how, methods, procedures, reports, budgets, hard drives, computer tapes and other storage media, technology, files, documentation, and software of the Disclosing Party which has been or may hereafter be disclosed, directly or indirectly, to any other Party (the "**Receiving Party**") either orally, in writing or in any other material form pursuant to and in conjunction with this Agreement;

"**Disclosing Party**" has the meaning ascribed thereto in the definition of "**Confidential Information**" set out herein;

"**Documentation**" has the meaning ascribed thereto in Section 8.1;

"**Early Termination Fee**" means the lesser of the balance of Monthly Fees calculated to the end of the term and the Monthly Fees calculated for eighteen months.;

"**Effective Date**" has the meaning ascribed thereto in Section 14.10;

"**Exchange**" means the TSX Venture Exchange;

"**Fiscal Year**" means the twelve month period commencing on January 1 of each year and terminating on December 31 of each year;

"**Force Majeure Event**" has the meaning ascribed thereto in Section 12.1;

"**Governmental Authority**" means any nation, federal government, province, state, municipality or other political subdivision of any of the foregoing, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing;

"**Group Entity**" means the Client and any other person that the Manager provides management services to pursuant to an agreement similar to this Agreement;

"**including**" means including, without limitation, and "**includes**" means includes, without limitation;

"**Manager**" has the meaning ascribed thereto in the Recitals;

"**Monthly Fee**" has the meaning ascribed thereto in Section 5.1;

"**Parties**" means Manager and Client and "Party" means any one of them;

"**Receiving Party**" has the meaning ascribed thereto in the definition of "**Confidential Information**";

"**Services**" has the meaning ascribed thereto in Section 2.1;

"**Shared Facilities**" has the meaning ascribed thereto in Section 4.1;

"**Taxes**" includes all goods and services, sales, use, transfer, stamp, value added, gross receipts or excise tax or any similar taxes, fees, duties or imposts; and

"**Termination Fee**" means the costs allocated to the Client by the Manager for termination of this Agreement as described on Schedule 7.5.

1.2 Headings

The headings in this Agreement are included for convenience only and in no way define or limit any of the provisions hereof or otherwise affect their construction or interpretation.

1.3 Number and Gender

Words importing the singular number include the plural and vice versa and words importing gender include the masculine, feminine and neuter genders.

1.4 Choice of Law

This Agreement will be governed by the laws of the Province of British Columbia and the laws of Canada applicable therein and shall be construed, interpreted and performed in accordance therewith.

1.5 Attornment

Any legal action or proceedings with respect to this Agreement shall be brought in the courts of the Province of British Columbia and the courts of appeal therefrom. Each Party hereby attorns to and accepts for itself and in respect of its assets, irrevocably and unconditionally, the jurisdiction of such courts.

1.6 Client Activities

The Client is a mineral exploration and development company that is primarily focused on the following commodities: uranium; and operates in the following geographic area: Argentina. In the event that the Client shall change the commodities or geographic areas that it is primarily focused on or operates in, it shall immediately give written notice to Manager setting out the details of such change.

ARTICLE 2
APPOINTMENT AND DELEGATION

2.1 Appointment as Manager and Delegation: Management Services

The Client hereby appoints Manager and delegates to Manager, and Manager hereby accepts the delegation of, authority to manage the administrative affairs of the Client. Manager hereby agrees to supply to the Client certain services, staff and expertise as determined necessary to properly and efficiently manage the administrative affairs of the Client and that the Manager has available capacity to provide. In particular, Manager agrees to provide:

(a) accounting and financial services including providing an individual to serve as the controller of the Client and coordination and management of the Client's accounting, treasury, information, income tax and reporting systems;

(b) cash management and investment services including arranging, assisting and negotiating banking arrangements for the Client and assisting in the preparation of financial statements and other financial reports, coordinating external audits and assisting with financial planning and budgeting;

(c) the preparation and filing of all required tax returns for the Client and reports to governmental and regulatory agencies;

(d) reporting services to the Client's directors and officers with respect to the business and affairs of the Client as may be requested by the Client's directors and officers from time to time;

(e) resource property management and permit assistance, including assistance with, and the coordinating of filing and renewals of resource property claims;

(f) assistance with compliance, corporate governance and corporate secretarial services including, without limitation, assistance with the maintenance of corporate records and minutes of meetings;

(g) assistance in handling basic environmental and community relations matters;

(h) basic corporate communications limited to managing preparation of materials, website content and handling investor inquiries, dissemination of news releases and, if requested, assistance in preparation of news releases, provided that nothing herein shall be construed as offering investor relations services;

(i) the coordination of such audit, legal, insurance and other third party professional or non-professional services in respect of the Client as determined necessary by Manager (it being understood and agreed that the fees and expenses of third parties will be expenses of the Client);

(j) the coordination of risk management services including, without limitation, risk assessment, evaluation of insurance coverages, negotiation with insurance brokers, carriers and underwriters and processing and administration of insurance claims and including loss prevention services, health and safety advisory services and property risk management;

(k) negotiation, on behalf of and in the name of the Client, of agreements with the Client's suppliers and other material contracts with third parties necessary for the proper operation of business and assets of the Client, including with respect to the items listed in this Section 2.1;

(l) the basic management of the defence and prosecution of litigation and other legal services furnished by independent counsel and providing advice and recommendations with respect thereto;

(m) if requested by the Client and available to the Manager and in the Manager's discretion, individuals for executive positions required by the Client or advice on locating and selecting such individuals; and

(n) such other executive functions in connection with the management of the business and affairs of the Client as determined necessary or advisable by Manager.

(collectively, the "**Services**")

2.2 Affiliates

Manager shall provide the Services to Affiliates of the Client; provided, however, that the Manager must consent to the provision of Services to any person that becomes an Affiliate of the Client after the Effective Date.

ARTICLE 3
CONCERNING MANAGER

3.1 Standard of Care

Manager shall exercise its powers and discharge its duties honestly, in good faith and in the best interests of the Client and shall exercise that degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. The Client acknowledges that conflicts of interest may arise between Manager and the Client and that in resolving such conflicts Manager shall take such actions and do such things as Manager considers are in the best interests of the Client.

3.2 Representations and Warranties

(a) Manager represents and warrants to the Client, and acknowledges that the Client is relying thereon, that:

(i) it is a valid and subsisting corporation duly incorporated under the laws of its jurisdiction of incorporation and has full corporate power and authority to execute and deliver this Agreement and to observe and perform its covenants and obligations hereunder and has taken all necessary corporate proceedings and obtained all necessary approvals in respect thereof and, upon execution and delivery of this Agreement by it, this Agreement will constitute a legal, valid and binding obligation of Manager enforceable against it in accordance with its terms except that:

(A) enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally;

(B) equitable remedies, including the remedies of specific performance and injunctive relief, are available only in the discretion of the applicable court;

(C) a court may stay proceedings before them by virtue of equitable or statutory powers; and

(D) rights of indemnity and contribution hereunder may be limited under applicable law;

(ii) neither the execution of this Agreement nor the consummation of the transactions contemplated hereby conflict with, result in a breach of or accelerate the performance required by any agreement to which it is a party;

(iii) neither the execution of this Agreement nor the consummation of the transactions contemplated hereby, result in a breach of the laws of any applicable jurisdiction or its constating documents;

(iv) Manager has experience in providing services to public companies;

(v) Manager has established a network of professional service providers, including lawyers and accountants in various locations in South America and Canada; and

(vi) Manager has established a network of technical service providers, including geologists and geophysicists in various locations in South America and Canada.

(b) Client represents and warrants to the Manager, and acknowledges that Manager is relying thereon, that:

(i) it is a valid and subsisting corporation duly incorporated under the laws of its jurisdiction of incorporation and has full corporate power and authority to execute and deliver this Agreement and to observe and perform its covenants and obligations hereunder and has taken all necessary corporate proceedings and obtained all necessary approvals in respect thereof and, upon execution and delivery of this Agreement by it, this Agreement will constitute a legal, valid and binding obligation of Client enforceable against it in accordance with its terms except that:

(A) enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally;

(B) equitable remedies, including the remedies of specific performance and injunctive relief, are available only in the discretion of the applicable court;

(C) a court may stay proceedings before them by virtue of equitable or statutory powers; and

(D) rights of indemnity and contribution hereunder may be limited under applicable law;

(ii) neither the execution of this Agreement nor the consummation of the transactions contemplated hereby conflict with, result in a breach of or accelerate the performance required by any agreement to which it is a party;

(iii) neither the execution of this Agreement nor the consummation of the transactions contemplated hereby, result in a breach of the laws of any applicable jurisdiction or its constating documents;

(iv) Client acknowledges that Manager has and will have other clients involved in the acquisition, exploration and development of natural resource properties and consents to this;

(v) Client acknowledges Manager has a substantial investment in maintaining facilities and retaining personnel, including lease obligations and employee obligations;

(vi) Client recognizes the sophisticated and professional expertise of the Manager; and

(vii) Client acknowledges the reputation and trade name of Manager is critical to the success of Manager.

3.3 Liability of Manager

Manager shall not be liable for any error of judgement or for any loss suffered by the Client in connection with the matters to which this Agreement relates, except a loss resulting from wilful misconduct, bad faith, gross negligence or reckless disregard by it of its obligations and duties under this Agreement or in cases where Manager fails to act honestly and in good faith with a view to the best interests of the Client or to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Manager and any agent to whom Manager has delegated any of its duties hereunder will perform all of its duties hereunder in accordance with the same standards of care exercised by a reasonably prudent person in similar circumstances.

3.4 Appointment of Agents

Manager may employ or engage or appoint as agent and rely and act upon information or advice received from advisors, accountants, legal counsel and others, provided Manager satisfies the standard of care described in Section 3.3 in relying and acting upon information received from such person.

3.5 Relationship of Manager and the Client

(a) The performance by Manager of its duties and obligations under this Agreement shall be strictly as an independent contractor. Except as may be expressly set out herein, nothing contained in this Agreement shall create or imply any agency relationship among or between any of the Parties, nor shall this Agreement be deemed to constitute a joint venture or partnership between the Parties.

(b) Any officers or employees of Manager or its Affiliates who are also officers and employees of the Client shall be either (i) paid by the Manager for serving in such capacity and shall not receive any remuneration from the Client therefore, except for stock options granted by the Client in its sole discretion; or (ii) paid directly by the Client, as determined by Manager in its sole discretion.

3.6 Other Activities of Manager

The Client acknowledges that Manager has management and administrative responsibilities and contracts with other persons, companies and other entities. The Client therefore agrees that Manager may provide management, administrative, geological and technical services to such other persons and entities which are the same or different from the services provided to the Client by Manager even though such other persons or entities may be similar to the Client.

3.7 Additional Covenants of Manager

Manager covenants and agrees with the Client as follows:

(a) Manager shall be the sole and exclusive owner of the business contacts and investor database maintained by Manager, and during the term of this Agreement

Manager grants a non-exclusive royalty free license to the Client to use that portion of the database that has been developed for the Client;

(b) Without the prior written consent of the Client, which consent shall be in its sole discretion, Manager shall not either for itself or for another person or company, acquire any interest or right in any of the following:

(i) any claims, permits or other property interests of the Client;

(ii) any claims, permits or other property interests within a five kilometer radius from any existing claims, permits or other property interests of the Client; or

(iii) a current prospect claim, permit or property interest of the Client which the Client has identified in writing to Manager as being a prospect for the purposes of this Agreement;

Notwithstanding the foregoing, this provision does not apply to any interest in the following:

(iv) any claims, permits or other property interests abandoned by the Client;

(v) any claims, permits or other property interests within a five kilometer radius from existing claims, permits or other property interests of the Client that have been abandoned by the Client;

(vi) an identified prospect of the Client pursuant to subparagraph (b)(iii) above, of which the Client has not taken any active step towards its acquisition or development within a six month period from the date the Client identified the property as a current prospect to Manager; or

(vii) any claims, permits or other property interests that do not fit the commodity or geographic focus of the Client.

This Section 3.7(b) shall survive termination of this Agreement for a period of one year.

(c) Manager shall not be obligated to provide any information or advice to the Client respecting resource property prospects and opportunities which come to the attention of Manager personnel unless such prospects and opportunities can be clearly demonstrated to have been received or obtained primarily as a result of the provision of property related services by Manager to the Client under the terms of this Agreement. The Client acknowledges that Manager is expected to be regularly exposed to resource property opportunities in the ordinary course and may receive resource property prospects and opportunities as a consequence of the services that it provides and otherwise. The Client also acknowledges that Manager may receive unsolicited proposals and opportunities from sources wholly unrelated to the Client or any client company and that those opportunities are as well acknowledged by the Client to be the sole property of Manager which may retain same for its own benefit or elect to transfer them to any other company or third party in its discretion. In exercising its discretion to allocate opportunities, Manager shall consider a company's commodity and geographic focus, expertise, stage of development, financial resources and ability to raise financing.

ARTICLE 4
SHARED FACILITIES

4.1 Use of Shared Facilities

The Client shall have access to, and use of the assets contained in, the facilities set out on Schedule 4.1 (the "**Shared Facilities**"), as available.

ARTICLE 5
FEES AND PAYMENT

5.1 Fees Payable by Client for Services

In consideration for the Services provided by Manager to the Client pursuant to this Agreement, the Client shall pay Manager a management fee on a monthly basis (the "**Monthly Fee**") initially in the amount set forth in Schedule 5.1. The Client shall pay to Manager a deposit initially in the amount set forth in Schedule 5.1. In the event the Monthly Fee is increased, the deposit shall be increased so that it is equivalent to the Monthly Fee for a one month period.

5.2 Change in Monthly Fee

The amount of the Monthly Fee may be changed in any of the following circumstances:

(a) At any time by mutual agreement of the Parties.

(b) If the Manager, at the request of the Client, provides individuals for executive positions required by the Client and Manager elects pursuant to Section 3.5(b) to have such individuals fees and expenses paid by Manager, then the Monthly Fee shall be increased by the fees and expenses of such individual. The increase in the Monthly Fee shall be effective upon the date of appointment of any such individual and shall be correspondingly decreased effective upon the resignation of any such individual unless Manager continues to provide services substantially equivalent to those provided by such individual prior to their resignation.

(c) Manager may review, or upon the request of the Client will review, its costs of providing the Services and the utilization of the Services by the Client at the end of each three month period and in the event that:

(i) Manager's costs have increased from those used by Manager to determine the amount of the Monthly Fee or the Client has increased its use of Services, then Manager may allocate the increased costs or fees associated with providing the Services to the Client by increasing the Monthly Fee; or

(ii) Manager's costs have decreased from those used by Manager to determine the amount of the Monthly Fee or the Client has decreased its use of Services, then Manager will allocate the decreased costs or fees associated with providing the Services to the Client by decreasing the Monthly Fee.

The increase or decrease, as applicable, in the Monthly Fee shall be effective as of the first day of the first month after such three month period. In the event the Client does not agree with the amount of any increase or decrease, as applicable, in the Monthly Fee, the amount of the increase or decrease, as applicable, shall be determined by arbitration in accordance with Section 13.1; provided, however, that Client shall pay the Monthly Fee, increased or decreased as determined by Manager, until the arbitration is finally resolved. If any arbitration results in a lower Monthly Fee being payable by the Client then was paid by the Client prior to such arbitration, then Manager shall refund the difference to the Client within 30 days of the date the arbitration is finally resolved.

5.3 Expenses

The Client will reimburse Manager on a monthly basis for all reasonable costs, expenses and disbursements incurred by Manager on behalf of the Client in providing the Services, including, without limitation, filing fees, audit fees, legal fees and disbursements, insurance premiums, corporate communication costs and expenses, travel, food and lodging costs, long distance telephone calls, delivery and courier charges, bulk postage and special duplicating and printing charges, but excluding lease payments, non-long distance telephone, salaries, regular duplicating and printing charges, office supplies, computer equipment, software and furniture. Any expenses that are incurred that benefit more than one Group Entity shall, with prior approval of the applicable Group Entities, be allocated between each Group Entity as determined by Manager on an equitable basis.

5.4 Invoice

During the term of this Agreement, the Manager shall prepare, issue and deliver to the Client, on or prior to the 20th day of each month, a consolidated detailed invoice for all amounts payable with respect to the Services provided during the prior month.

5.5 Payment

The Parties shall make automatic payments at the beginning of each month based on the Monthly Fee. Thereafter within 30 days of receipt of the invoice delivered pursuant to Section 5.4, the Client shall pay such invoice, as adjusted by deducting the amount of the automatic payment.

5.6 Proration

All fees payable under this Agreement shall be computed on a calendar month basis and shall be prorated for any partial month.

5.7 Payments in Respect of Taxes

All payments required to be made pursuant to this Agreement shall be plus all applicable Taxes.

ARTICLE 6
COVENANTS OF THE CLIENT

6.1 <u>Covenants of the Client</u>

Client covenants and agrees with Manager as follows:

(a) The Client shall honor all agreements which Manager enters into as agent on behalf of the Client with third parties pursuant to a written agreement with the Client.

(b) The Client shall refrain from doing any act that may impair or damage the reputation of Manager and without limiting the generality of the foregoing, Client shall strictly adhere to the following core principles of the Manager:

(i) maintaining good public relations with local government(s) of the regions of interest, including educating them on what can be accomplished for the regions and their constituents of the area through a cooperative working relationship; and

(ii) focusing on environmental protection and community relations, including providing benefits to the local community by using local suppliers, creating new employment and bringing financial success to the region when exploration is successful and properties are developed into production, all while respecting and safeguarding the environment and adhering to strict guidelines for environmental protection.

(c) The Client shall refrain from doing any act or omission that may impair or damage the reputation or trade name “Grosso Group” of the Manager in South America.

(d) The Client, and its directors and senior officers shall comply with all applicable statutes, rules and regulations including the rules for insider trading, of any governmental body or stock exchange having jurisdiction.

(e) The Client shall comply with applicable provincial and federal codes of mining and standards.

(f) The Client shall cause its directors, offices and employees to comply while on the premises with all the rules and regulations of Manager from time to time in force which are brought to the Client’s notice or of which he should be reasonable aware.

(g) Client shall adhere to the policies and standards as established by Manager from time to time, including those for mining, personal security, environment and community relations.

(h) The Client shall not use the trade name of Manager except as permitted by Manager in writing or required by law or regulation.

(i) The Client shall cooperate with Manager in the delivery of the Services hereunder.

(j) The Client will consider any request by Manager that the Client allocate a reasonable number of shares in its incentive option plan to employees, officers, and directors of Manager that spend or will spend a significant amount of time and attention on the affairs and business of the Client . Options will be allocated based on the general amount of time and value added of such persons. The Client shall have sole and absolute discretion as to whether or not, and to what extent, to honour the request.

(k) The Client shall pay its share of any costs and expenses that are allocated between Group Entities pursuant to an arrangement to share costs and expenses including, on termination of any arrangement between the Group Entities to share costs and expenses, any contingent liabilities such as outstanding lease obligations; severance obligations for employees, consultants and contractors; and office equipment leases, leasehold improvements, furniture, software and other contractual obligations. In the event that Client and the other Group Entities cannot agree on the Client's share of such costs and expenses, Manager shall determine the allocation of such costs and expenses between the Client and the other Group Entities on an equitable basis.

ARTICLE 7
CONDITION PRECEDENT, TERM AND TERMINATION

7.1 Condition Precedent

The obligations of the Manager under this Agreement are subject to the satisfaction or waiver by the Manager of the condition that each of Golden Arrow Resources Corporation and Golden Alliance Resources Corp. enter into a Management Services Agreement with the Manager within 60 days of the Effective Date. The foregoing condition to the Manager's obligations under this Agreement is for the exclusive benefit of the Manager and may be waived, in whole or in part, by the Manager in writing at any time prior to the date that is 60 days from the Effective Date.

7.2 Term of Agreement

This Agreement is for an initial term commencing on the Effective Date and expiring on December 31, 2012 and shall be automatically renewed from time to time thereafter for additional terms of two years unless otherwise terminated pursuant to Section 7.3 hereof.

7.3 Termination of Agreement

(a) This Agreement may be terminated by mutual agreement of the Parties at any time.

(b) This Agreement may be terminated by Manager at any time by Manager giving 30 days’ prior written notice to Client.

(c) This Agreement may be terminated by the Client giving at least 90 days’ prior written notice to Manager of termination and payment of the Early Termination Fee.

(d) This Agreement may be terminated on 30 days' written notice to Manager in the event of the persistent failure of Manager to perform its duties and discharge its obligations under this Agreement, or the continuing malfeasance or misfeasance of Manager in the performance of its duties under this Agreement; provided, however, that this Agreement shall not be terminated if (i) Manager shall have, within 30 days from such notice, taken reasonable steps to cure such default; or (ii) Manager disputes such default in good faith, provided that if the Parties are unable to resolve the dispute within 60 days from the date of notice, then it shall be submitted to arbitration in accordance with Section 13.1.

(e) This Agreement shall terminate immediately where a winding-up, liquidation, dissolution, bankruptcy, sale of substantially all assets, sale of business or insolvency proceeding have been commenced or are being contemplated by Manager, and terminated upon the completion of any such proceeding by the Client.

7.4 Conduct After Notice of Termination

From the date of notice of termination of this Agreement:

(a) Manager shall not enter into any new arrangements or agreements on behalf of the Client (unless already legally committed to do so) without the Client’s prior consent;

(b) the Client will provide to Manager a list of claims, permits or other property interests or prospects that are subject to Section 3.7(b); and

(c) notwithstanding any termination of this Agreement, the Client shall continue to be bound by any agreements contracted for on its behalf by Manager prior to termination.

7.5 Conduct After Termination

From the date of termination of this Agreement:

(a) agreements or obligations which have been executed or incurred by Manager in connection with or related to Services provided to the Client shall be assigned over to the Client and the Client shall indemnify Manager in connection with the due performance of such agreements;

(b) Client shall, within 30 days of the date of termination, pay to Manager the Termination Fee and any Early Termination Fee, provided, however, that in the event this Agreement is terminated by Manager without cause on or before December 31, 2010, then the Client shall not be required to pay the Termination Fee or Early Termination Fee. Manager shall have cause to terminate this Agreement where there is a persistent failure of Client to perform its duties and discharge its obligations under this Agreement, the continuing malfeasance or misfeasance of the Client in the fulfillment of its obligations under this Agreement, the commission by the Client of any fraudulent act or any similar reason;

(c) Manager shall, within 60 days of the date of termination and provided that the Client has paid all outstanding Monthly Fees, the Termination Fee and any Early Termination Fee, refund to the Client the deposit referred to in Section 5.1 (without interest);

(d) the Client shall cease to use Manager's premises, facilities, equipment, phone numbers and any other items that are the property of Manager and shall make arrangements for the orderly transition of the Services by advice letter to Manager;

(e) Manager shall be the sole and exclusive owner of the business contacts and investor database maintained by Manager, and upon termination Manager grants a non-exclusive royalty free perpetual license to the Client to use that portion of the database that has been developed for the Client; and

(f) Manager shall immediately furnish to the Client at Client's cost, all books, records, electronic data and other information pertaining to the Client and, upon the effective date of the termination of this Agreement, Manager shall forthwith transfer all books, records, electronic data and other information pertaining to the Client together with all other materials pertaining to the Client, in its possession, at Client's cost, to any successor thereof. For a period of six years following the effective date of the termination of this Agreement, Manager shall provide the Client and any successor manager of the Client with any information from its records that the Client may reasonably require and Manager shall be reimbursed for its reasonable costs and expenses thereof.

7.6 <u>Liquidated Damages</u>

Each Party acknowledges that the payment amount set out in Section 7.5(b) is payment of liquidated damages which are a genuine pre-estimate of the damages which Manager will suffer or incur as a result of the event giving rise to such damages and the resultant termination of this Agreement and is not a penalty. The Client irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. For greater certainty, the Parties agree that payment of the amount determined pursuant to this Article in the manner provided in respect thereof is the sole remedy of the Party receiving such payment.

ARTICLE 8
RECORDS AND REPORTING

8.1 Records and Reporting

Manager shall maintain, at all times, copies of all records related to the Services and the fees invoiced to the Client for such Services (collectively, "**Documentation**"). Manager will retain such Documentation for not less than seven years from the date of its creation. Manager shall prepare such other reports as may be reasonably required by the Client from time to time.

8.2 Audit and Inspection Right

(a) Upon reasonable notice from the Client, Manager shall provide to the Client and its internal and external auditors, inspectors, advisors, and such other representatives as such parties may designate from time to time, access to Manager's locations during normal business hours for the purposes of performing audits and inspections relating to the Services, including access to:

(i) the parts of a facility at or from which Manager is providing the Services;

(ii) Manager's personnel who are providing the Services;

(iii) all Documentation relating to the Services;

(iv) all physical assets that belong to or are charged to the Client;

to examine Manager's performance of the Services under this Agreement. Manager shall provide full co-operation and assistance to any such entity exercising the right of audit and inspection hereunder and to its internal and external auditors, inspectors and designated representatives as may reasonably be required.

(b) The Client shall be responsible for any additional costs or expenses reasonably incurred by Manager in connection with any audits or inspections conducted as provided for hereunder.

ARTICLE 9
INDEMNIFICATION

9.1 Indemnification of Manager

Manager (and each of its directors, officers, employees, consultants, contractors, agents and shareholders) shall be indemnified and saved harmless by the Client from and against all liabilities and expenses (including judgements, fines, penalties, amounts paid in settlement and counsel fees), reasonably incurred in connection with any action, suit or proceeding to which Manager may hereafter be made a Party by reason of providing services hereunder to the Client provided that Manager shall not be finally adjudged in such action, suit or proceeding as liable for or guilty of wilful misconduct, bad faith, gross negligence or reckless disregard of duty to the Client, in relation to the matter or matters in respect of which indemnification is claimed.

For purposes of the preceding paragraph: (i) "action, suit or proceeding" shall include every action, suit or proceeding, civil, criminal or other; (ii) the right of indemnification conferred thereby shall extend to any threatened action, suit or proceeding and the failure to institute it shall be deemed its final determination; and (iii) advances will be made by the Client against costs, expenses and fees incurred in respect of the matter or matters as to which indemnification is claimed, provided that any advance shall be made only if the Client receives advice of legal counsel to the effect that, on the basis of the facts known to such counsel, the person seeking such advance is anticipated to achieve substantial success and on the condition that Manager receiving such advance agrees to repay to the Client any amounts so advanced if the Client does not receive, substantially concurrently with the termination of the matter or matters as to which such advances were made, advice of legal counsel to the effect that Manager is entitled to indemnification under this Agreement. The foregoing right of indemnification shall not be exclusive of any other rights to which Manager may be entitled as a matter of law or which may be lawfully granted to Manager.

The provisions of Article 9 shall survive termination of this Agreement.

ARTICLE 10
CONFIDENTIALITY

10.1 Confidentiality

Each Party shall use the Confidential Information of the other Party only for the purposes contemplated by this Agreement. The Receiving Party shall use commercially reasonable efforts to ensure that the Confidential Information of a Disclosing Party is not used, disclosed, published, released, transferred or otherwise made available in any form to, for the use or benefit of, any person (other than its Affiliates) except as provided in this Article 10, without such Disclosing Party's approval, which may be unreasonably withheld. Each Receiving Party shall, however, be permitted to disclose relevant aspects of a Disclosing Party's Confidential Information to its officers and employees, and to the officers and employees of its Affiliates, to the extent that such disclosure is reasonably necessary for the performance of its duties and obligations under this Agreement; provided, however, that such Party shall be responsible for any breach of this Agreement by such officers and employees and shall take all commercially reasonable measures to ensure that Confidential Information of another Party is not disclosed or duplicated in contravention of the provisions of this Agreement by such officers and employees and such officers and employees are familiar with the requirements of this Article 10. A Receiving Party shall also be permitted to disclose relevant aspects of a Disclosing Party's Confidential Information to its directors, professional advisors, subcontractors, suppliers and agents on such terms which are reasonable considering the sensitivity of the Confidential Information, legal requirements and the identity of the disclosee, which terms shall at least include the requirements set forth in this Section 10.1. The obligations in this Article 10 shall not restrict any disclosure by any Receiving Party pursuant to:

(1) any Applicable Law;

(2) by order of any court of competent jurisdiction or Governmental Authority;

(3) disclosure as is required in the course of judicial proceedings to enforce rights or remedies under this Agreement, providing that the Receiving Party has taken all reasonable steps to obtain a judicial order to close such proceedings and files relating to such information to all Persons other than the parties thereto, unless such process has been waived in writing by the Party whose Confidential Information is to be disclosed, provided that the Receiving Party shall endeavour to give prompt notice to the Disclosing Party of any such requirement to disclose; and provided further that the obligation in this Article 10 shall not apply with respect to information that:

(4) is independently developed by the Receiving Party;

(5) is or becomes publicly available (other than through unauthorized disclosure by the Receiving Party); or

(6) is disclosed by the owner of such information to a third party free of any obligation of confidentiality or of which a Party gained knowledge or possession of free of any obligation of confidentiality.

10.2 **Injunctive Relief**

Each Receiving Party recognizes that its unauthorized disclosure of Confidential Information of a Disclosing Party may give rise to irreparable injury to the Disclosing Party and acknowledges that remedies other than injunctive relief may not be adequate. Accordingly, each Party has the right to seek equitable and injunctive relief on an interim and interlocutory basis in the Supreme Court of British Columbia to prevent the unauthorized possession, use, or disclosure or knowledge of any Confidential Information of that Party, as well as to such damages or other relief as is occasioned by such unauthorized possession, use, disclosure or knowledge. The Receiving Party shall indemnify and save harmless the Disclosing Party and the Disclosing Party’s employees, officers, directors, professional advisors, subcontractors, suppliers and agents from all damages and losses of any nature whatsoever arising out of a breach by the Receiving Party or any of the Receiving Party’s employees, officers, directors, professional advisors, subcontractors, suppliers and agents of any of the terms and conditions of this Article 10.

10.3 **Return of Confidential Information.**

Each Party shall:

(1) at the request of the Disclosing Party at any time;

(2) after the Receiving Party’s need for it has expired; or

(3) in connection with the termination of this Agreement, whether in whole or in part,

promptly return to the Disclosing Party, or use all reasonable efforts to erase and destroy, all of the Confidential Information of the Disclosing Party in possession or control or such portion of it as has been requested by the Disclosing Party.

10.4 **Survival.**

This Article 10 shall survive the termination or expiry of this Agreement for a period of one year.

ARTICLE 11
NON-SOLICITATION

11.1 Non-Solicitation

The Client shall not directly or indirectly solicit for employment any person who is now an employee, consultant or contractor of Manager or who performs functions on behalf of Manager that are similar to those ordinarily performed by employees, consultants or contractors, except that the foregoing shall not apply to the solicitation of employment of any person where contact with a party is initiated by such person in response to an advertisement published by the Client in a newspaper, magazine, trade publication or other publication or by electronic means, such as posting on the Internet, and that is available to the general public.

11.2 Survival.

This Article 11 shall survive the termination or expiry of this Agreement for a period of one year.

ARTICLE 12
FORCE MAJEURE

12.1 Force Majeure

(a) Neither Party shall be liable for a failure or delay in the performance of its obligations pursuant to this Agreement, provided that such failure or delay is caused, directly or indirectly, by fire, flood, earthquake, elements of nature or acts of God, acts of war, terrorism, riots, civil disorders, rebellions or revolutions, or strikes, lock outs or labour disruptions, or any other causes beyond the reasonable control of such Party (each, a "**Force Majeure Event**"). Lack of funds or. finances shall not be a Force Majeure Event. Upon the occurrence of a Force Majeure Event, the affected Party shall be, except as set out in Section 12.1(c), excused from any further performance of those of its obligations pursuant to this Agreement affected by the Force Majeure Event only for so long as:

(i) such Force Majeure Event continues and for so long after as such Party may reasonably require to alleviate the effect of the Force Majeure Event; and

(ii) such Party continues to use commercially reasonable efforts to recommence performance whenever and to whatever extent possible without delay.

(b) If a Force Majeure Event prevents, or in all likelihood will prevent, Manager from providing all or part of a Service, the Client may at its option, procure any affected Service or portion thereof from alternate sources until Manager is again able to provide such Service. Manager shall not be required to compensate the

Client for any costs and expenses relating to the services obtained from such alternate sources.

(c) Upon the occurrence of a Force Majeure Event, Client shall not be excused from its obligation to pay the Monthly Fee; provided, however, that if Section 12.1(b) is applicable, the Parties agree that the fees payable hereunder shall be equitably reduced to reflect Services not received by the Client from Manager during the duration of the Force Majeure Event.. In addition, the occurrence of a Force Majeure event shall not excuse the Client from the payment of the Early Termination Fee or Termination Fee, if applicable.

ARTICLE 13
ARBITRATION

13.1 Arbitration

All disputes among the parties arising out of or in connection with this Agreement which are capable of being resolved by final offer arbitration under the *Commercial Arbitration Act* (British Columbia) (the "**Act**"), as may be amended from time to time, or its successor legislation, shall be referred to a single arbitrator appointed by the Parties or, failing agreement among the Parties, appointed by a judge of the Supreme Court of British Columbia. The arbitration shall be conducted under the Domestic Commercial Arbitration Rules of the British Columbia International Commercial Arbitration Centre. The determination of the arbitrator shall be final and binding upon the parties, but will not be a precedent in any subsequent arbitration between the Parties. The Parties shall be responsible for paying the fees and expenses of the arbitrator in equal proportions. The provisions of this section 13.1 shall be conclusively deemed to be a submission to arbitration within the provisions of the Act, except that any limitation that may be imposed on the remuneration of the arbitrator by the Act shall not be applicable.

ARTICLE 14
GENERAL PROVISIONS

14.1 Stock Exchange Acceptance

If requested by the Exchange, Client will be permitted to file this Agreement with the Exchange. In the event of such filing, if this Agreement is not accepted by the Exchange, the Parties will forthwith negotiate such amendments to this Agreement as may be necessary to secure such acceptance. If such amendments cannot be mutually agreed upon, then either party may, by notice to the other, terminate this Agreement, provided that in such case all amounts owing for services pursuant to Section 2.1 incurred prior to the date of such termination, as well as the Termination Fee and any Early Termination Fee, will be a debt of the Client owing to Manager and due and payable forthwith.

14.2 Further Assurances

A Party shall, upon request of the other Party, execute and deliver or cause to be executed and delivered all such documents, deeds and other instruments of further assurance and do or cause to be done all such acts and things as may be reasonably necessary or advisable to implement and give full effect to the provisions of this Agreement.

14.3 Assignment

This Agreement shall not be assigned by the Client without the prior written consent of Manager. Upon notice to the Client, Manager may transfer or assign any and all rights granted hereunder to any of its successors or Affiliates.

14.4 Enurement

This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

14.5 Entire Agreement

This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes and replaces all prior understandings, agreements, negotiations or discussions, whether written or oral, between the Parties with respect thereto, including the Administration Services Agreement dated January 1, 2005 and amended December 5, 2008. There are no representations, warranties, terms, conditions, undertakings or collateral agreements or understanding, express or implied, between the Parties other than those expressly set forth in this Agreement.

14.6 Notice

Any notice required or permitted to be given hereunder shall be in writing and shall be properly given, if delivered personally, or by mail or by facsimile or other similar form of communication addressed:

(a) to the Client at:

Blue Sky Uranium Corp.
Suite 709, 837 West Hastings Street
Vancouver, British Columbia
V6C 3N6

Attention: President
Facsimile No.: 604-687-1858

(b) to Manager at:

Grosso Group Management Ltd.
Suite 709, 837 West Hastings Street
Vancouver, British Columbia
V6C 3N6

Attention: President
Facsimile No.: 604-687-1858

Any notice, direction or other instrument given as aforesaid shall be deemed to have been effectively given, if sent by facsimile or other similar form of telecommunications on the next business day following such transmission or, if delivered, to have been received on the date of such delivery or, if mailed, to have been received seven days after the mailing thereof. Either Party may change its address for service from time to time by notice given in accordance with the foregoing and any subsequent notice shall be sent to the Party at its changed address. In the event that the President of Client is also a director or officer of Manager, then the notice shall be provided to a director or officer of the Client who is not also director or officer of Manager.

14.7 Amendment

This Agreement may not be amended, changed, supplemented or otherwise modified in any respect except by written instrument executed by the Parties hereto or their respective successors or permitted assigns.

14.8 Severability.

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

14.9 Counterpart Execution

This Agreement may be executed by facsimile or other electronic means and in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute one and the same instrument.

14.10 Effective Date

Notwithstanding the date or dates upon which this Agreement is executed by either Party, this Agreement shall be in full force and effect between the Parties effective as of and from the date first above written (the "**Effective Date**").

IN WITNESS WHEREOF the Parties have caused this Agreement to be duly executed as of the 1st day of April, 2010 first above written.

GROSSO GROUP MANAGEMENT LTD.

Per: "Bassam Moubarak"
Name: Bassam Moubarak
Title: Executive Vice President

BLUE SKY URANIUM CORP.

Per: "David Horton"
Name: David Horton
Title: Director

SCHEDULE 4.1

Shared Facilities

The Client will have use of Manager's business premises of approximately 5028 square feet, located in the Terminal City Building, 837 West Hastings Street, Vancouver, British Columbia or such other premises that are substituted therefor, with access to the reception area, the boardroom and other offices as available and agreed to from time to time, and use of office equipment including telephone systems, photocopying, fax and computers, and other equipment on an "as needed" and "as available" basis.

SCHEDULE 5.1

<u>Monthly Fee and Deposit</u>

Monthly Fee

The initial Monthly Fee shall be $60,000

Deposit

The initial deposit shall be $60,000

SCHEDULE 7.5

Termination Fee

1. Subject to Section 2 of this Schedule 7.5, the Termination Fee shall be the aggregate of the following amounts:

   (a) The portion allocated to the Client of the cost to Manager to pay for the balance of the premises lease or leases, which shall be the greater of:

      (i) 36% of cost to Manager to pay for the balance of the premises lease or leases, and

      (ii) cost to Manager to pay for the balance of the premises lease or leases multiplied by the portion that the time allocation to the Client of hours of the employees, consultants and contractors of Manager for the prior three month period is of the total allocated number of hours of the employees, consultants and contractors of Manager for the same three month period.

   (b) The portion allocated to the Client of the accrual for severance obligations related to Manager employees, consultants and contractors, which shall be the greater of:

      (i) 36% of the accrual for severance obligations related to Manager employees, consultants and contractors, and

      (ii) the accrual for severance obligations related to Manager employees, consultants and contractors multiplied by the portion that the time allocation to the Client of hours of the employees, consultants and contractors of Manager for the prior three month period is of the total allocated number of hours of the employees, consultants and contractors of Manager for the same three month period;

   provided that service contracts of employees, consultants and contractors of Manager who are engaged more than half of their time on matters relating to the Client may be, at Manager's request and sole discretion be transferred to the Client and the Client shall assume 100% responsibility for any accrued severance to such persons. The accrual for severance obligations shall be calculated for each individual using the pay for one month for each year of service inclusive of periods of time where the individual worked partially or fully for a current or past client of the Manager.

   (c) The portion allocated to the Client of the accrual for Manager office equipment leases, leasehold improvements, furniture, software and other contractual obligations which shall be the greater of:

      (i) 36% of the accrual for Manager office equipment leases, leasehold improvements, furniture, software and other contractual obligations, and

(ii) The accrual for Manager office equipment leases, leasehold improvements, furniture, software and other contractual obligations multiplied by the portion that the time allocation to the Client of hours of the employees, consultants and contractors of Manager for the prior three month period is of the total allocated number of hours of the employees, consultants and contractors of Manager for the same three month period.

(d) An amount equal to the Monthly Fee for three months.

2. In the event that the Client:

(a) is required to pay an Early Termination Fee, the maximum amount of the Termination Fee calculated pursuant to Section 1 above plus the amount of the Early Termination Fee shall be $1,000,000; or

(b) is not required to pay an Early Termination Fee, the maximum amount of the Termination Fee calculated pursuant to Section 1 above shall be $750,000.