

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

Blue Sky Uranium Corp. (the "Issuer")  
#709 - 837 West Hastings Street  
Vancouver, BC V6C 3N6  
Phone: (604) 687-1828

**2. Date of Material Change**

July 7, 2010

**3. Press Release**

The press release was released on July 7, 2010 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

**4. Summary of Material Change(s)**

The following is summary of the nature and substance of the material changes:

The Issuer announces completion of an initial review of the variation between pit and drill hole sampling results at its ANIT uranium project in Rio Negro Province, Argentina. The review suggests that the assay results from the drill program released to date may have significantly under reported actual U<sub>3</sub>O<sub>8</sub> grades. This preliminary analysis is based upon the assay results from pits dug over 25 drill holes that on average reported 50% higher U<sub>3</sub>O<sub>8</sub> grades compared with the grades from the correspondingly-located drill hole over the same 3 meter interval.

**5. Full Description of Material Change**

See attached News Release at Exhibit "A".

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable

**7. Omitted Information**

Not Applicable

**8. Executive Officer**

Sean Hurd,  
President & CEO  
Phone: (604) 687-1828

**9. Date of Report**

July 7, 2010.



A GROSSO GROUP MEMBER COMPANY

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TSX Venture Exchange: **BSK**  
Frankfurt Stock Exchange: **MAL (WKN A0MKXP)**

NEWS RELEASE – July 7, 2010

## Blue Sky Reports Pit Samples from ANIT Drill Hole Sites and Trenching Cuts 91 Meters Grading 0.066% U<sub>3</sub>O<sub>8</sub>

**Blue Sky Uranium Corp. (TSX-V: BSK, WKN: A0MKXP)** is pleased to announce that it has completed an initial review of the variation between pit and drill hole sampling results at its ANIT uranium project in Rio Negro Province, Argentina. The review suggests that the assay results from the drill program released to date may have significantly under reported actual U<sub>3</sub>O<sub>8</sub> grades. This preliminary analysis is based upon the assay results from pits dug over 25 drill holes that on average reported 50% higher U<sub>3</sub>O<sub>8</sub> grades compared with the grades from the correspondingly-located drill hole over the same 3 meter interval.

These preliminary results have helped establish a new exploration protocol at ANIT whereby all drill-defined mineralization within 6 meters of surface will be verified with corresponding excavator sampling pits and trenches. Mineralization encountered below 6 meters will be checked using calibrated gamma probe logging of all holes to ensure accurate sampling of the mineralization.

The Company is also pleased to announce the assay results from Trench 4 that cut a 91 meter interval of higher grade mineralization, between 89 meters and 180 meters within a 180 meter trench. The mineralization occurs over at least 2 meters vertical thickness beginning at 0.3 meters below surface and averaging 0.066% U<sub>3</sub>O<sub>8</sub> and 0.071% V<sub>2</sub>O<sub>5</sub>. The interval included a high-grade zone of 33 meters grading 0.154% U<sub>3</sub>O<sub>8</sub> and 0.105% V<sub>2</sub>O<sub>5</sub>. The mineralization in the trench remains open to depth and along strike (see map at <http://www.blueskyuranium.com/i/maps/NR-map-July-07-2010.jpg>).

The ANIT target is an unconsolidated paleochannel that is comparable to advanced development projects and operating mines. See Table 1 below.

**Table 1 - Comparison chart for known paleochannel deposits**

| Project & Location                     | Grade U <sub>3</sub> O <sub>8</sub> | Rock Type                          | Thickness                             | Length (approx.)      | Width (approx.)     | Resource                |
|----------------------------------------|-------------------------------------|------------------------------------|---------------------------------------|-----------------------|---------------------|-------------------------|
| <b>ANIT (Argentina)</b>                | 0.03 % (drill results)              | <b>Sand and gravel<sub>1</sub></b> | 2.6 meters average thickness          | 5.5 km tested to date | unknown             | unknown                 |
| *Trekopje and Klien Trekopje (Namibia) | 0.013 %                             | Mostly Hard Rock <sub>2</sub>      | 80% less than 15 meters below surface | 14 km                 | 3 km                | 139.2 M lbs. (inferred) |
| Langer Heinrich (Namibia)              | 0.06 %                              | Mostly Hard Rock <sub>3</sub>      | 1 to 30 meters Below surface          | 15 km                 | 50 to 1,100 meters  | 160 M lbs (inferred)    |
| Lake Maitland (Western Australia)      | 0.033 %                             | Sand and gravel <sub>4</sub>       | 1.7 meters average thickness          | 5 km                  | 200 to 2,000 meters | 23.7 M lbs (inferred)   |

\* AREVA purchased “Trekopje and Klein Trekopje” by paying USD \$2.5 Billion to acquire Uramin Inc. The project is expected to be in production in 2010, with full production in 2011. Trekopje grades 0.013 %  $U_3O_8$  and is hosted in mostly hard rock where 80% requires drilling and blasting. In contrast, Blue Sky’s “ANIT” is hosted in sand and gravel and grades 0.03 %.

Trench 4 was designed to facilitate greater understanding of the controls on and distribution of mineralization at ANIT. The trench was located between the ANIT West and Central zones and is oriented perpendicular to previously reported Trench 2 in the same area. In this area where the radiometric anomaly appears to constrict between ANIT West and Central, the grade of uranium mineralization appears to be higher than in other areas of the paleochannel.

Trench 4 was sampled over a 2 meter vertical interval, with one sample for each  $1m^2$  area, starting at 0.3m to 0.5m below surface. Each square meter was sampled with 2 continuous channel samples, one vertical and one horizontal, that were combined to make one sample. The mineralized sections quoted above represent 2m thicknesses and are the average of all samples on the face of the trench. Between 0 and 89m sporadic lower grade mineralization was detected with 18 samples out of 112 above cut off grade of 1m at 0.006%  $U_3O_8$  (50 ppm U).

Management initiated the sampling review to determine why a significant variation in assay results between the drilling and historical pit sampling program was occurring. The 25 pits, measuring 1 meter square and 3 meters deep, were located over a selection of the 97 drill hole sites in ANIT West and Central representing a range of grades reported in the June 16, 2010 news release (see Table 2). Sampling was carried out using both 1 meter and 0.5 meter vertical sample intervals in each pit. A high degree of variability between reported average grades from the top 3 meters of aircore drillholes and pit sampling in the same location was observed (grade variability is known to be a common feature of similar style paleochannel deposits), however, on average pit sampling returned greater than 50% higher results for uranium when averaged over 3 meters. Greater variability is observed in the lower-grade portion of the data set. Correlation between the 1 meter and 0.5 meter averaged vertical channel samples was high. Based upon the results of the review it is now believed that the drill rig is unable to adequately capture all the fine material produced and due to the unconsolidated and variable nature of the deposit, a larger sample than that produced by the drill rig may be needed to produce a representative sample.

The following table shows the grade variation between the reported drill holes and the 25 sampling pits.

**Table 2: Comparison between Aircore Drill Hole Results and Pits**

| Number | Interval (m) | Aircore Drillholes |       | 3m Pits |              |              | Percent Increase/Decrease |              |                     |
|--------|--------------|--------------------|-------|---------|--------------|--------------|---------------------------|--------------|---------------------|
|        |              | Hole #             | U ppm | Pit #   | U ppm (1.0m) | U ppm (0.5m) | 1.0m Pits/DH              | 0.5m Pits/DH | 0.5m Pits/1.0m Pits |
| 1      | 3            | AN_06              | 192   | CA_06   | 238          | 207          | 24%                       | 8%           | -13%                |
| 2      | 3            | AN_11              | 202   | CA_11   | 508          | 316          | 152%                      | 57%          | -38%                |
| 3      | 3            | AN_18              | 202   | CA_18   | 203          | 149          | 1%                        | -26%         | -27%                |
| 4      | 3            | AN_26              | 755   | CA_26   | 615          | 758          | -19%                      | 0%           | 23%                 |
| 5      | 3            | AN_45              | 468   | CA_45   | 894          | 786          | 91%                       | 68%          | -12%                |
| 6      | 3            | AN-28              | 392   | CAN 28  | 227          | 268          | -42%                      | -31%         | 19%                 |
| 7      | 3            | AN-22 R            | 38    | CAN 22R | 38           | 38           | 1%                        | 1%           | 0%                  |
| 8      | 3            | AN-23 R            | 246   | CAN 23R | 283          | 359          | 15%                       | 46%          | 27%                 |
| 9      | 3            | AN-24-R            | 1,123 | CAN 24R | 1,320        | 1,116        | 18%                       | -1%          | -15%                |
| 10     | 3            | AN-07 R            | 464   | CAN 7R  | 499          | 466          | 7%                        | 0%           | -7%                 |
| 11     | 3            | AN-08 R            | 85    | CAN 8R  | 110          | 183          | 30%                       | 115%         | 66%                 |
| 12     | 3            | AN-03              | 54    | CAN 3   | 97           | 84           | 80%                       | 56%          | -14%                |
| 13     | 3            | AN-14              | 14    | CAN 14  | 17           | 12           | 22%                       | -15%         | -30%                |
| 14     | 3            | AN-32              | 26    | CAN 32  | 39           | 36           | 50%                       | 39%          | -7%                 |
| 15     | 3            | AN-38              | 241   | CAN 38  | 123          | 130          | -49%                      | -46%         | 5%                  |

|          |   |       |     |        |     |     |      |      |      |
|----------|---|-------|-----|--------|-----|-----|------|------|------|
| 16       | 3 | AN-47 | 338 | CAN 47 | 287 | 213 | -15% | -37% | -26% |
| 17       | 3 | AN-55 | 73  | CAN 55 | 151 | 146 | 106% | 100% | -3%  |
| 18       | 3 | AN-62 | 67  | CAN 62 | 217 | 234 | 222% | 247% | 8%   |
| 19       | 3 | AN-69 | 147 | CAN 69 | 468 | 307 | 219% | 109% | -34% |
| 20       | 3 | AN-74 | 43  | CAN 74 | 95  | 165 | 121% | 285% | 74%  |
| 21       | 3 | AN_77 | 260 | CAN 77 | 361 | 349 | 39%  | 34%  | -3%  |
| 22       | 3 | AN_82 | 173 | CAN 82 | 246 | 326 | 42%  | 89%  | 33%  |
| 23       | 3 | AN_89 | 8   | CAN 89 | 35  | 30  | 357% | 290% | -15% |
| 24       | 3 | AN_93 | 78  | CAN 93 | 82  | 67  | 6%   | -14% | -19% |
| 25       | 3 | AN_97 | 23  | CAN 97 | 12  | 12  | -50% | -50% | 0%   |
| Averages |   |       | 228 |        | 287 | 270 | 57%  | 53%  | 0%   |

Note that 10,000 ppm = 1% and 1% = 1.1792% U<sub>3</sub>O<sub>8</sub>.

Analyses of samples were performed by Alex Stewart Assayers, in Mendoza, Argentina, an internationally recognized analytical services provider, by means of Inductively Coupled Plasma Mass Spectrometry following a four acid digestion (ICP-AR). Blank, duplicate, and standard samples were inserted into the sample sequence sent to the lab for quality assurance/quality control (QA/QC) purposes. In total, 33 quality control samples from trenching (15 % of 216 total) were analyzed. Blue Sky detected no significant QA/QC issues during review of the data. In total, 43 quality control samples from pits (14 % of 293 total) were analyzed. Blue Sky detected no significant QA/QC issues during review of the data. Note that 10,000 ppm = 1% and 1% = 1.1792% U<sub>3</sub>O<sub>8</sub>, 1% = 1.785% V<sub>2</sub>O<sub>5</sub>.

The technical information contained in this release has been prepared by Bruce Smith, AusIMM, Blue Sky Uranium Exploration Manager and a Qualified Person as defined by National Instrument 43-101

About Blue Sky Uranium Corp.

Blue Sky has, through its membership with Grosso Group Management, signed an agreement in principle for a strategic alliance with the Government of Rio Negro for the purpose of jointly exploring the potential for commercial mining activity to develop mining projects that provide for the acquisition, exploration and exploitation of polymetallic and energy related mineral deposits. The Company is dedicated to actively exploring the Patagonia region of Argentina. Experienced management and technical members, who foster relationships with a vast amount of international industry contacts, lead the exploration team on the search for quality resource opportunities. Blue Sky is a member of the Grosso Group, a resource management group with over 15 years experience in exploring South America.

ON BEHALF OF THE BOARD

“Sean Hurd”

Mr. Sean Hurd, President & CEO

1. Anit - pebble conglomerate, sand, clay accessory calcite and gypsum. (exploration stage)
2. Trekkopje - calcrete and partially calcified conglomerate. (advanced development)
3. Langer Heinrich - calcrete or indurated calcified conglomerate. (operating mine)
4. Lake Maitland - weakly calcified clay, silt and sand, some gypsum. (feasibility stage)

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release. **Cautionary Note to US Investors:** This news release may contain information about adjacent properties on which we have no right to explore or mine. 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. 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.*

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