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

January 4, 2012

3. Press Release

The press release was released on January 4, 2012 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 announced that it has entered into a Memorandum of Understanding (“MOU”) with AREVA Mines (“AREVA”) to jointly explore Argentina for uranium deposits.

5. Full Description of Material Change

See attached Schedule “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
Chairman & CEO
Phone: (604) 687-1828

9. Date of Report

January 4, 2012.

SCHEDULE "A"

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

NEWS RELEASE – January 4, 2012

Blue Sky Uranium Partners with AREVA to Advance Exploration in Argentina

Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL (WKN A0MKXP), **"Blue Sky" or the "Company")** is pleased to announce that the Company has entered into a Memorandum of Understanding ("MOU") with AREVA Mines ("AREVA") to jointly explore Argentina for uranium deposits. The partnership will take full advantage of AREVA's vast global experience, Blue Sky's technical team and the Company's well established presence throughout Argentina.

"The decision by AREVA, a world renowned leader in uranium exploration and mining, to partner with Blue Sky to explore for new projects in Argentina and advance our existing projects demonstrates AREVA's confidence in our exploration strategy and our technical capabilities, as well as our network of contacts and relationships we have built in Argentina. Blue Sky's management and exploration team are looking forward to working closely with AREVA in the years ahead. We are very excited about what we can achieve together. Our team is in place to move quickly in our pursuit of significant new uranium discoveries."

Sean Hurd, Chairman and CEO

MOU Terms (all dollar amounts in CAD)

1. AREVA and Blue Sky form a joint technical committee to direct exploration activities.

2. Blue Sky will be the operator in years one and two (2012 and 2013).

3. AREVA can select one or two projects and earn 51% interest by:
   - Funding $1 million in exploration in year one.
   - Funding $2 million in exploration in year two.
   - Funding $3 million in year three on the project AREVA selects if only one project is selected, or funding a total of $4 million in exploration on two projects if AREVA selects two projects.
   - At the end of year two, Blue Sky will retain a 100% interest in all projects except the one (or two) project(s) AREVA selects to earn a 51% interest.

4. On newly acquired uranium targets in Argentina that are not listed in this MOU, AREVA can elect to earn a 51% interest by funding $1 million in exploration on each new target.

5. For any non-uranium discoveries made Blue Sky will retain a 100% interest.

About AREVA

AREVA supplies solutions for power generation with less carbon. Its expertise and unwavering insistence on safety, security, transparency and ethics are setting the standard, and its responsible development is anchored in a process of continuous improvement. Ranked first in the global nuclear power industry, AREVA's unique integrated offering to utilities covers every stage of the fuel cycle, nuclear reactor design and construction, and related services. The group is also expanding in renewable energies – wind, solar, bioenergies, hydrogen and storage – to be one of the top three in this sector worldwide in 2012. With these two major offers, AREVA's 48,000 employees are helping to supply ever safer, cleaner and more economical energy to the greatest number of people.

About Blue Sky Uranium Corp.

Blue Sky is one of Argentina's leading uranium exploration companies with more than 5,000 km^2 of tenements. The Company's mission is to deliver exceptional returns to shareholders by acquiring, exploring and advancing a portfolio of uranium projects with an emphasis on surficial deposits, in Argentina and other jurisdictions.

The Company is a member of the Grosso Group, a resource management group with experience in South America since 1993. As a member company of the Grosso Group, Blue Sky benefits from the signing of an agreement in principle for a strategic alliance with the Government of the Rio Negro province, Argentina, for the purpose of jointly exploring the potential for commercial mining activity. Argentina has an advanced nuclear industry, centered in the Rio Negro Province.

ON BEHALF OF THE BOARD

"Sean Hurd"

Mr. Sean Hurd, Chairman and CEO

For further information please contact:

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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.