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

August 17, 2012

3. Press Release

The press release was issued on August 20, 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 a summary of the nature and substance of the material changes:

The Issuer announced that it has closed the first tranche of the non-brokered private placement announced on August 13, 2012. The first tranche consists of aggregate gross proceeds of $313,000. The Issuer will issue 3,130,000 units at a price of $0.10 per unit in the first tranche.

5. Full Description of Material Change

The Issuer announced that it has closed the first tranche of the non-brokered private placement announced on August 13, 2012. The first tranche consists of aggregate gross proceeds of $313,000. The Issuer will issue 3,130,000 units at a price of $0.10 per unit in the first tranche.

Each unit will consist of one common share and one transferable common share purchase warrant (“Unit”). Each warrant will entitle the holder thereof to purchase one additional common share in the capital of the Issuer at a price of $0.15 per share for two years from the date of issue.

No finder's fees were paid in connection with the Units sold under the first tranche.

Proceeds from the private placement will be used for further exploration and development of the Issuer’s property portfolio in Argentina and for general working capital. All securities to be issued in the first tranche of this private placement are subject to a four month hold period under applicable Canadian securities laws. The completion of the closing of further tranches of the private placement is subject to the approval of the TSX Venture Exchange.

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

9. Date of Report

August 20, 2012.