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TSX Venture Exchange: **BSK**  
Frankfurt Stock Exchange: **MAL2**  
OTCQB Venture Market (OTC): **BKUCF**

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**NEWS RELEASE – March 20, 2017**

## **Blue Sky Prepares to Drill Second Target at Amarillo Grande Uranium Project, Argentina**

**Vancouver, BC / Marketwired / March 20, 2017 / Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company")** is pleased to provide an update on the progress of the 3,000 metre reverse circulation ("RC") drilling program at the Amarillo Grande uranium project, in Rio Negro Province, Argentina. Drilling has finished at the Ivana target area, with 94 holes totaling 1,276 metres completed. The crew is now moving to the Anit area, approximately 50 kilometres to the northwest along the 140-kilometre long uranium trend that comprises the Amarillo Grande Project. Drill results for the completed drilling are pending and expect to be announced soon.

This new uranium district was first identified and underwent preliminary exploration by the Company from 2007 to 2012. The close proximity of several major targets and the near surface mineralization suggest that if resources are delineated, a central processing facility would be envisioned.

*"We are excited to be active in the Province of Rio Negro where a thriving nuclear converter industry exists since the 1970s, but no uranium production," stated Nikolaos Cacos, President and CEO. "Blue Sky's 420,000 hectares of property situated in two distinct regions has the potential to become the first domestic source of uranium for Argentina. The current program at Amarillo Grande is testing the mineralization occurrence at surface, and, depending on results, would be expanded to test at depth."*

For additional details on the program please refer to the Company news release dated January 26, 2017.

### **About the Amarillo Grande Project**

This new uranium district was first identified, staked and underwent preliminary exploration by Blue Sky from 2007 to 2012 as part of the Grosso Group's strategy of adding alternative energy focus to its successful portfolio of metals exploration companies. The close proximity of several major targets suggest that if resources are delineated a central processing facility would be envisioned. The area is flat-lying, semi-arid and accessible year round, with nearby rail, power and port access.

Mineralization identified to date represents a Surficial Uranium style of deposit, where carnotite mineralization coats loosely consolidated pebbles of sandstone and conglomerates. Carnotite is amenable to leaching, and early metallurgical work indicates that the mineralized material can be upgraded using a very simple wet screening method. 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.

Rio Negro is host to several facilities related to the nuclear industry. Furthermore, the Provincial government is amenable to mining as a means of socio-economical development. In addition, the Federal government has expressed support for building domestic resources of uranium. In particular, the Argentina Atomic Energy National Commission (CNEA) published its Strategic Plan 2015-2025, which includes a strategic objective "To ensure the supply of domestic uranium for nuclear power plants in operation, under construction and planned." For additional details on the project and properties, please see the Company's website: [www.blueskyuranium.com](http://www.blueskyuranium.com)

## Qualified Person

The contents of this news release have been reviewed and approved by David Terry, Ph.D., P.Geo. Dr. Terry is a Director of the Company and a Qualified Person as defined in National Instrument 43-101.

## About Blue Sky Uranium Corp.

Blue Sky Uranium Corp. 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. Blue Sky holds the exclusive right to over 428,000 hectares of property in two provinces in Argentina. The Company's flagship Amarillo Grande Project was an in-house discovery of a new district that has the potential to be among the first domestic suppliers of uranium to the growing Argentine market. The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

## ON BEHALF OF THE BOARD

"Nikolaos Cacos"

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Nikolaos Cacos, President, CEO and Director

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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.*