

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer

Blue Sky Uranium Corp. (the “Company” or “Blue Sky”)
Suite 312, 837 West Hastings Street
Vancouver BC V6C 3N6

Item 2. Date of Material Change

January 11, 2021

Item 3. News Release

A News Release dated January 11, 2021 was disseminated via CNW.

Item 4. Summary of Material Changes

A summary of the nature and substance of the material change is as follows:

Blue Sky Uranium Closes 1st Tranche of Non-Brokered Private Placement

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it had closed the 1st tranche of a non-brokered private placement previously announced on December 29, 2020 and increased on January 5th, 2021. The Company issued 22,913,577 units (the “Units”) at a price of \$0.13 per Unit for aggregate gross proceeds of \$2,978,765. Each Unit consists of one common share and one transferrable common share purchase warrant (“Warrant”). Each Warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.25 per share for three years from the date of issue, expiring on January 11, 2024.

Finder’s fees of \$12,762.75 were paid in cash on a portion of the private placement to parties at arm’s length to the Company. In addition, 98,175 non-transferable finder’s warrants were issued (the “Finder’s Warrants”). Each Finder’s Warrant entitles a finder to purchase one common share at a price of \$0.25 per share for three years from the date of issue, expiring on January 11, 2024.

The proceeds of the financing will be used for exploration programs on the Company’s projects in Argentina and for general working capital.

This financing is subject to regulatory approval and all securities to be issued pursuant to this private placement are subject to a four-month hold period expiring on May 11, 2021.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

For further information, please contact Nikolaos Cacos at **(604) 687-1828**.

Item 9. Date of Report

January 21, 2021