

Blue Sky Uranium Corp.: Closes Non-Brokered Private Placement

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VANCOUVER, July 11, 2019 - [Blue Sky Uranium Corp.](#) (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") is pleased to announce it has closed the second and final tranche of the non-brokered private placement (the "Private Placement") through the issuance of an additional 2,043,332 units ("Units") at a subscription price of \$0.15 per Unit for additional gross proceeds to the Company of \$306,500. In total, 4,528,182 Units were issued and aggregate gross proceeds of \$679,227 were received by the Company for this Private Placement.

Each unit will consist of one common share and one transferrable common share purchase warrant (the "Units"). 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 (3) years from the date of issue. If the volume weighted average price for the Company's shares is \$0.50 or greater for a period of 5 consecutive trading days, then the Company may deliver a notice (the "Notice") to the warrant holder that the Warrants must be exercised within twenty (20) days from the date of delivery of such Notice, otherwise the Warrants will expire at 4:30 p.m. (Vancouver time) on the twenty-first (21st) day after the date of delivery of the Notice. The accelerated exercise shall not apply until the expiration of the four-month hold period required under Exchange policies and rules, and securities laws that are applicable to the Company.

There are no Finder's fees payable for this tranche, however, Finder's fees of \$4,374.30 were paid in cash on a portion of the private placement in the first tranche to parties at arm's length to the Company. In addition, 29,162 non-transferable finder's warrants were issued (the "Finder's Warrants") in the first tranche. 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 June 4, 2022.

Certain insiders of the Company participated in the second tranche of the Private Placement for \$25,000 in Units which when added to insider participation in the first tranche of \$7,500 brings the total insider participation to \$32,500. Such participation represents a related-party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), but the transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the subject matter of the transaction, nor the consideration paid, exceed 25% of the Company's market capitalization.

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 second and final tranche are subject to a four-month hold period expiring on November 11, 2019.

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 has the exclusive right to properties 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 both a leading domestic supplier of uranium to the growing Argentine market and a new international market supplier. 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"

Nikolaos Cacos, President, CEO and Director

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE Blue Sky Uranium Corp.

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