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

NEWS RELEASE – December 20, 2017

**Blue Sky Financing Oversubscribed
Company Closes Non-Brokered Private Placement**

Vancouver, BC / Marketwired / December 20, 2017 Blue Sky Uranium Corp. (TSX-V: BSK, FSE: MAL2; OTC: BKUCF), "Blue Sky" or the "Company") is pleased to announce completion of the non-brokered private placement financing of 5,940,064 units ("Units") for gross proceeds of \$1,128,612.16 as announced on November 16, 2017.

Each unit will consist of one common share and one transferrable common share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.30 per share for one year from the date of issue, expiring on December 19, 2018. 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, being April 19, 2018.

Finder's fees of \$29,635.91 are payable in cash on a portion of the private placement to parties at arm's length to the Company. In addition, 155,978 non-transferable finder's warrants are issuable (the "Finder's Warrants"). Each Finder's Warrant entitling a finder to purchase one common share at a price of \$0.30 per share for one year from the date of issue, expiring on December 19, 2018. The Finder's Warrants are also subject to the above accelerated exercise provisions.

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 the financing are subject to a four-month hold period expiring on April 19, 2018.

ON BEHALF OF THE BOARD

"Nikolaos Cacos"

Nikolaos Cacos, President, CEO and Director

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