

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

October 23, 2019

Item 3. News Release

A News Release dated October 23, 2019 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 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 a non-brokered private placement previously announced on October 7, 2019. The Company issued 5,793,333 units (the “Units”) at a price of \$0.15 per Unit for aggregate gross proceeds of \$868,999.95. 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 two years from the date of issue, expiring on October 23, 2021.

Certain insiders of the Company participated in the Private Placement for \$4,500 in Units. 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 private placement are subject to a four-month hold period expiring on February 23, 2020.

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

October 23, 2019