Purepoint Uranium Closes Final Tranche of $1,200,000 Private Placement

For Immediate Release – Not for Dissemination in the United States or through U.S. Newswire Services

Toronto, Ontario, December 6, 2017 – Purepoint Uranium Group Inc. (TSXV: PTU) (the "**Company**") is pleased to announce the closing of the final tranche of the previously announced non-brokered private placement for aggregate gross proceeds of $680,000. In connection with the final tranche closing, the Company issued 6,800,000 Flow-Through Units at a price of $0.10 per unit. Each Flow-Through Unit consists of one common share in the capital of the Company to be issued on a "flow-through" basis pursuant to the *Income Tax Act* (Canada) and one common share purchase warrant. Each warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of $0.15 per share for a period of 24 months from the date of issuance. The closing is subject to final acceptance by the TSX Venture Exchange of the Private Placement.

Together with the first and second tranches of the private placement, the Company issued a total of 12,000,000 Flow-Through Units for aggregate gross proceeds of $1,200,000.

"The substantial production cuts recently announced by Cameco and Kazakhstan will undoubtedly result in a strengthening of uranium prices in the coming year," said Chris Frostad, President & CEO of Purepoint Uranium. "That, in addition to the support of our partners Cameco and AREVA and the advancements of our discoveries in the Patterson Uranium District signal a strong 2018 for the Company."

In connection with the final tranche closing, the Company paid finders' fees consisting of $33,300 in cash and issued 333,000 non-transferable compensation warrants. Each compensation warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of $0.15 per share for a period of 24 months after the date of issuance.

The net proceeds of the Private Placement will be used to advance the Company's Hook Lake exploration program in Saskatchewan. All securities issued in connection with the final tranche closing of the Private Placement are subject to a four-month hold period pursuant to the applicable securities laws with an expiry date of April 7, 2018.

About Purepoint Uranium Group Inc.

Purepoint Uranium Group Inc. is focused on the precision exploration of its seven projects in the Canadian Athabasca Basin. Purepoint proudly maintains project ventures in the Basin with two of the largest uranium producers in the world, Cameco Corporation and AREVA Resources Canada Inc. Established in the Athabasca Basin well before the initial resurgence in uranium earlier last decade, Purepoint is actively advancing a large portfolio of multiple drill targets in the world's richest uranium region.

Disclosure regarding forward-looking statements

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice.

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