

# Purepoint Uranium Group Inc. Closes Final Tranche of Private Placement

Toronto, Ontario--(Newsfile Corp. - December 31, 2021) - Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) ("**Purepoint**" or the "**Company**") is pleased to announce the closing of the final tranche of the previously announced non-brokered private placement (the "**Private Placement**"). Together with the first tranche of the Private Placement, the Company issued a total of 10,107,643 flow-through units for aggregate gross proceeds of \$1,415,070. 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-half of 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 \$0.20 per share for a period of 24 months from the date of issue.

Together with the first tranche of the Private Placement, the Company paid finders' fees consisting of a total of \$81,004.20 in cash and issued a total of 578,601 non-transferrable compensation warrants. Each compensation warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.20 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 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 30, 2022.

## Option Grant

The Company today approved the issuance of a total of 5,800,000 options to its directors, officers and certain staff members pursuant to the Company's stock option plan. Each of the options is exercisable to acquire one (1) common share of the Company at a price of \$0.095 per share and expires on the date that is five years from the date of grant.

## About Purepoint Uranium Group Inc.

Purepoint Uranium Group Inc. actively operates an exploration pipeline of 12 advanced projects in Canada's Athabasca Basin. In addition to its flagship joint venture project at Hook Lake with partners Cameco and Orano and a second joint venture with Cameco at Smart Lake, Purepoint also holds ten, 100% owned projects with proven uranium rich targets. With an aggressive exploration program underway on multiple projects, Purepoint is emerging as the preeminent uranium explorer in the world's richest uranium district.

## 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.

## For more information, please contact:

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