

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Purepoint Uranium Group Inc. (the “**Company**”)
120 Adelaide St. West, Suite 2500,
Toronto, Ontario, M5H 1T1

Item 2. Date of Material Change

December 8, 2022

Item 3. News Release

The news release was disseminated on December 9, 2022 via a Canadian news wire service. A copy of each of the news releases has been filed on SEDAR and is attached hereto as Schedule “A”.

Item 4. Summary of Material Change

Announcement that the Company closed a non-brokered private placement of 48,642,857 flow-through units (“**Flow-Through Units**”) for aggregate gross proceeds of \$3,405,000 (the “**Private Placement**”). Each Flow-Through Unit consists of one common share in the capital of the Company issued on a “flow through” basis pursuant to the *Income Tax Act* (Canada) (each a “**Flow-Through Share**”) and one half of one common share purchase warrant. Each warrant (“**Warrant**”) entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.105 per share for a period of 24 months from the date of issuance.

In connection with the Private Placement, the Company issued in aggregate, 48,642,857 Flow-Through Shares and 24,321,427 Warrants, paid certain finders’ fees consisting of, in aggregate, \$167,928.90 in cash and 2,398,984 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 \$0.07 per share for a period of 24 months after the closing date.

Item 5.1. Full Description of Material Change

Please refer to Schedule “A”.

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

The following executive officer of the Company is knowledgeable about the material change and this report:

Chris Frostad, President & CEO

Telephone: (416) 603-8368

Item 9. Date of Report

December 9, 2022

SCHEDULE "A"

PRESS RELEASES

Please see attached.



PUREPOINT URANIUM GROUP INC. CLOSES ITS PRIVATE PLACEMENT

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

Toronto, Ontario, December 8, 2022 – Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) (“**Purepoint**” or the “**Company**”) is pleased to announce the closing of its previously announced non-brokered private placement (the “**Private Placement**”). In connection with the closing, the Company issued 48,642,857 flow-through units (“**Flow-Through Units**”) at a price of \$0.07 per unit for aggregate gross proceeds of \$3,405,000. Each Flow-Through Unit consists of one common share in the capital of the Company issued on a “flow through” basis pursuant to the *Income Tax Act* (Canada) and one half (1/2) of a common share purchase warrant. Each whole warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.105 per share for a period of 24 months from the date of issuance.

In connection with the closing of the private placement, the Company paid certain finders’ fees consisting of, in aggregate, \$167,928.90 in cash and 2,398,984 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 \$0.07 per share for a period of 24 months after the closing date.

The net proceeds of the Private Placement will be used for the exploration and advancement of the Company's projects in the Athabasca Basin, Saskatchewan. All securities issued in connection with the 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 9, 2023.

About Purepoint

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) 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.

For more information, please contact:

Chris Frostad, President & CEO
Phone: (416) 603-8368
Email: cfrostad@purepoint.ca

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

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.