

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 13, 2023

Item 3. News Release

The news release was disseminated on December 13, 2023 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 76,190,477 flow-through units (“**Flow-Through Units**”) at a price of \$0.0525 per Flow-Through Unit for aggregate gross proceeds of \$4,000,000 (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 common share purchase warrant. Each warrant (“**Warrant**”) with each 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 from the date of issuance.

In connection with the Private Placement paid certain finders’ fees consisting of, in aggregate, \$234,779.75 in cash and 4,471,996 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 \$0.0525 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 15, 2023

SCHEDULE "A"

PRESS RELEASES

Please see attached.



PUREPOINT URANIUM GROUP INC. CLOSES \$4,000,000 PRIVATE PLACEMENT

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

Toronto, Ontario, December 13, 2023 – Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) (“**Purepoint**” or the “**Company**”) announced today the closing of its previously announced non-brokered private placement (the “**Private Placement**”). In connection with the closing, the Company issued 76,190,477 flow-through units (“**Flow-Through Units**”) at a price of \$0.0525 per unit for aggregate gross proceeds of \$4,000,000. 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 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 \$0.07 per share for a period of 24 months from the date of issuance.

“We have a full year of work ahead for 2024 starting in January with our Hook Lake drill program.” said Chris Frostad, President & CEO at Purepoint. “As uranium prices continue to surge, we look forward to a very active year of exploration in Saskatchewan”.

In connection with the closing of the private placement, the Company paid Red Cloud Securities Inc., Accilent Capital Management Inc. and CIBC World Markets finders’ fees consisting of, in aggregate, \$234,779.75 in cash and 4,471,996 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 \$0.0525 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 14, 2024.

About Purepoint

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) actively operates a uranium exploration pipeline of nine 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 seven 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.