

Purepoint Uranium Group Inc. Closes \$1,000,000 Private Placement and Engages Red Cloud for Liquidity Services

Toronto, Ontario--(Newsfile Corp. - December 24, 2024) - Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) ("**Purepoint**" or the "**Company**") announced today the closing of its non-brokered private placement (the "**Private Placement**"). In connection with the closing, the Company issued 2,857,157 flow-through units ("**Flow-Through Units**") at a price of \$0.35 per unit for aggregate gross proceeds of \$1,000,004.95. 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 \$0.40 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 finder's fees consisting of, in aggregate, \$45,000.90 in cash and 128,574 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 \$0.40 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 24, 2025.

The Company further announces that, subject to regulatory approval, it has retained Red Cloud Securities Inc. ("**Red Cloud**") to provide liquidity services to the Company in compliance with the policies and guidelines of the TSX Venture Exchange ("**TSXV**") and other applicable legislation. Red Cloud is a Toronto-based financial services company that provides assistance to mineral exploration and mining companies in accessing capital markets and enhancing their corporate profile. Red Cloud will trade shares of Purepoint on TSXV for the purposes of maintaining a reasonable market and improving the liquidity of Purepoint's common shares.

Under the agreement, the Company will pay Red Cloud \$5,000 per month during the term, payable monthly in advance. The term of engagement is ongoing and may be terminated by either party on 30 days' prior written notice. The Company and Red Cloud have an arm's length relationship, but Red Cloud and/or its clients may have an interest, directly or indirectly, in the securities of Purepoint. The agreement is principally for the purposes of maintaining market stability and liquidity for the Company's common shares and is not a formal market making agreement. There are no performance factors contained in the agreement between Red Cloud and the Company and Red Cloud will not receive any shares or options from the Company as compensation for services it will render.

About Purepoint

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) is a focused explorer with a dynamic portfolio of advanced projects within the renowned Athabasca Basin in Canada. The most prospective projects are actively operated on behalf of partnerships with industry leaders including Cameco Corporation, Orano Canada Inc. and IsoEnergy Ltd.

Additionally, the Company holds a promising VHMS project currently optioned to and strategically positioned adjacent to and on trend with Foran Corporation's McIlvenna Bay project. Through a robust and proactive exploration strategy, Purepoint is solidifying its position as a leading explorer in one of the globe's most significant uranium districts.

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 including the Company's proposed use of proceeds of the Private Placement. 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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