

CORRECTION FROM SOURCE: Pancontinental Uranium Corporation Completes Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - April 18, 2013) - [Pancontinental Uranium Corporation](#) (the "Company") (TSX VENTURE:PUC) - A correction from source is issued with respect to the news release that was disseminated on April 18, 2013 at 1:39 p.m. (Eastern Daylight Time). The total cash commission payable by the Company was \$46,669.98 and the issued aggregate finder Warrants issued by the Company was 518,555. The correct version follows:

[Pancontinental Uranium Corporation](#) (TSX VENTURE:PUC) ("Pancon" or the "Company") is pleased to announce that it has closed a non-brokered private placement (the "Offering") (see news release April 5, 2013).

The Offering consisted of 7,716,663 units (the "Units") of the Company at a price of \$0.09 per Unit, for aggregate gross proceeds of \$694,499.75. The Company plans to use the proceeds of the Offering to fund exploration and development work in its Joint Venture in NT, Australia and for general working capital purposes.

Each unit is comprised of one common share (a "Common Share") in the capital of the Company and one half of one Common Share purchase warrant (each whole warrant, a "Warrant") of the Company. Each Warrant is exercisable to purchase one Common Share at a price of \$0.15 per Common Share for a period of eighteen months following the closing of the Offering provided that if, at any time after the date that is more than four months and one day following the closing of the Offering, the Common Shares trade on a stock exchange at a volume weighted average trading price of \$0.30, or greater, per Common Share for a period of 20 consecutive trading days, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof. In such case, the Warrants will expire on the 30th day after the date on which such notice is given by the Company.

In connection with the Offering, the Company paid certain finders cash commissions totalling \$46,669.98 and issued an aggregate of 518,555 finder Warrants, each finder Warrant exercisable into one Common Share at an exercise price of \$0.15 per share for a period of 18 months after the closing of the Offering, with identical provisions to the Unit warrant.

All of the Common Shares and Warrants issued pursuant to the Offering are subject to a four-month hold period and the Offering remains subject to final acceptance by the TSX Venture Exchange.

About Pancontinental Uranium Corporation

[Pancontinental Uranium Corporation](#) ("Pancon") is a Canadian-based company focused on uranium and REE discovery and development. Through a joint venture with Crossland Uranium Mines Limited ("Crossland") of Australia, this management and operating team has unparalleled experience from exploration, through development to operations, and includes people who were instrumental in the discovery of two of the largest uranium deposits in the world. Pancon and Crossland hold an impressive REE and uranium exploration portfolio with projects in prolific, mining friendly districts.

Exploration is ongoing or has occurred at three Australian projects which include Charley Creek, Chilling, and Kalabity. Charley Creek has the potential for large alluvial REE deposits, and large, lower-grade, Rossing-type, granite-hosted uranium deposits. The Chilling project has the potential to host a mirror image of a portion of the renowned Alligator Rivers Uranium Field containing the large Jabiluka, Ranger and Koongarra deposits. The Kalabity project is in a district of historic uranium/radium mining that contains a variety of known uranium deposit styles.

Pancon has a 45% participating interest in this significant REE and uranium project portfolio. Pancon and Crossland are also pursuing exploration beyond Australia through an international subsidiary company, Crosscontinental Uranium Limited, and plans include formulating an exploration program in Burkina Faso.

ON BEHALF OF THE BOARD OF DIRECTORS

Rick Mark
President & CEO

Cautionary Language and Forward-Looking Statements

This press release may contain "forward-looking statements", which are subject to various risks and uncertainties that could cause actual results and future events to differ materially from those expressed or implied by such statements. Investors are cautioned that such statements are not guarantees of future performance and results. Risks and uncertainties about the company's business are more fully discussed in the Company's disclosure documents filed from time to time with the Canadian securities authorities.

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

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