

Purepoint Uranium Group Closes Final Tranche of Non-Brokered Private Placement

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TORONTO, ONTARIO -- (Marketwired - Dec. 31, 2013) - [Purepoint Uranium Group Inc.](#) (TSX VENTURE:PTU) (the "Company"), is pleased to announce the closing of the final tranche of the non-brokered private placement announced on December 3, 2013, for gross proceeds of \$25,000. The Company issued 454,545 flow-through units at a price of \$0.055 per unit. 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 \$0.10 per share for a period of 24 months from the date of issuance. The closing is subject to final acceptance by the TSX Venture Exchange of the private placement.

In connection with the closing of the final tranche of the private placement, the Company paid finder's fees consisting of \$2,000 (plus applicable taxes) in cash and issued 36,363 non-transferable compensation options to certain finder. Each compensation option entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.10 per share for a period of 24 months after the closing date.

Together with the first tranche closing and second tranche closing of the private placement announced on December 6, 2013 and December 24, 2013, respectively, the Company issued a total of 14,008,799 flow-through units under the private placement for aggregate gross proceeds of \$770,484, paid finders' commission in an aggregate amount of \$59,958.72 and issued 1,090,157 compensation options to certain finders.

All securities issued in connection with the final tranche of the private placement are subject to a four-month hold period pursuant to the applicable securities laws with an expiry date of May 1, 2014. The net proceeds of the private placement will be used for the exploration program of the Company to be conducted to advance the Company's eleven uranium projects located in the Province of Saskatchewan.

About Purepoint Uranium Group Inc.

[Purepoint Uranium Group Inc.](#) is focused on the precision exploration of its eleven projects in the Canadian Athabasca Basin. Purepoint proudly maintains project ventures in the Basin with the three largest uranium producers in the world, Cameco Corporation, AREVA and Rio Tinto. Established in the Athabasca Basin well before the initial resurgence in uranium earlier last decade, Purepoint is actively advancing a large portfolio of multiple drill targets in the world's richest uranium region.

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.

Contact

[Purepoint Uranium Group Inc.](#)
Chris Frostad, President & CEO
(416) 603-8368, Ext. 200

cfrostad@purepoint.ca

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