

# Strateco to Distribute its Shares of SeqUr: SeqUr and Denison Amend the Terms of the Jasper Lake Agreement

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BOUCHERVILLE, QUEBEC--(Marketwired - Dec 19, 2014) - [Strateco Resources Inc.](#) ("Strateco") (TSX:RSC)(FRANKFURT:RF9) is pleased to announce that it will distribute (the "Distribution"), on or about January 8, 2015, all the common shares (the "Shares") it holds in its subsidiary, SeqUr Exploration Inc. ("SeqUr"), to its shareholders of record as at December 30, 2014 (the "Record Date"). In addition, SeqUr and

[Denison Mines Corp.](#) ("Denison") have agreed to amend the terms of the agreement for the Jasper Lake project, signed by Strateco and Denison on December 16, 2013, and transferred to SeqUr on June 10, 2014.

## SeqUr Share Distribution

At the Annual and Special Meeting of Strateco shareholders held on May 27, 2014, Strateco shareholders, having receiving Strateco's management information circular and information supplement for SeqUr, authorized Strateco's Board of Directors to choose the appropriate time to distribute 15 million Shares to Strateco's shareholders, representing approximately 75% of the outstanding Shares. Following the completion of the Distribution, the Strateco will not retain any significant interest in SeqUr.

The 15 million Shares comprise the initial share subscribed for by Strateco upon incorporation of its SeqUr subsidiary and the 14,999,999 shares of SeqUr obtained as consideration for the transfer by Strateco to SeqUr, on June 10, 2014, of the option agreement to acquire an interest of up to 60% in the Jasper Lake project.

Computershare Trust Company of Canada ("Computershare") will distribute, on behalf of Strateco, the Shares to Strateco shareholders by transmitting, on or about January 8, 2015, a Direct Registration Advice, which is a digital certificate in lieu of a paper share certificate, to Strateco shareholders through an electronic system for brokers and individuals.

The timing and mechanisms established for the distribution of the Shares are as follows:

On January 8, 2015, Computershare will distribute the Shares to the Strateco shareholders of record on the record date, being December 30, 2014.

Strateco shareholders will receive that number of Shares equal to the fraction of 15,000,000 divided by the total issued and outstanding common shares of Strateco on the Record Date; the result is expected to be approximately 0.069032 shares for each share of Strateco held. Shareholders will not receive fractional shares. Share fractions will be rounded to the nearest whole number, such that an additional share will be granted if the fraction is greater than 0.5 shares.

Following the distribution, SeqUr will be a reporting issuer with approximately 790 shareholders. On December 17, 2014, SeqUr obtained conditional approval of its application for listing on the Canadian Securities Exchange ("CSE"), and the Shares will be tradable on the CSE once SeqUr has met certain conditions following the distribution of the Shares to Strateco shareholders.

Once it has obtained final approval from the CSE, SeqUr will issue a press release announcing the first day of trading. Meanwhile, SeqUr shareholders will be able to trade over the counter among themselves through SeqUr's transfer agent, Computershare.

In the coming months, SeqUr plans to raise the funds it needs for its working capital and operations through a rights offering, private placement or public offering.

### **Amendment of the SeqUr-Denison Agreement**

Strateco is also announcing that due to difficult market conditions, its subsidiary, SeqUr, and Denison have agreed to amend the terms of the agreement for the Jasper Lake project in Saskatchewan. More specifically, Denison and SeqUr have agreed to postpone the timing of exploration work and future payments by one year, as well as to drop certain mineral claims located outside of the Athabasca Basin in order to focus on exploration within the basin, known for its high discovery potential.

First, the initial agreement between Strateco and Denison provided for Strateco to earn an interest of up to 60% in the 18 non-contiguous mineral claims of the Jasper Lake project covering an area of 45,271 hectares. Under the new terms of the agreement, Denison and SeqUr are dropping nine claims located outside of the Athabasca Basin and keeping the nine most promising claims, which cover a total of 22,026 hectares and are mostly located within the Athabasca Basin.

Second, under the initial agreement, SeqUr was required to make cash payments totalling \$1 million to obtain an initial undivided interest of 49%. Under the new terms of the agreement, the payments remain the same but are deferred for one year, except for the first two payments totaling \$350,000, which were made in accordance with the payment schedule in the initial agreement. The amount of exploration expenditures also remains the same, at \$4 million, but the timing is deferred for one year, to 2017.

Third, if exploration results are positive, SeqUr will continue exploring to earn an additional 11% interest, for a total undivided majority interest of 60%. Under the new terms of the agreement, the total payments of \$2 million remain the same but are deferred for one year, and the initial \$8 million in exploration expenditures is reduced to \$6 million due to the smaller number of mineral claims.

It should be recalled that during the option period, SeqUr is the operator of Jasper Lake project, which includes Jasper Lake, Minor Bay, Ahenakew Lake and North Wedge properties. In the coming months, SeqUr plans to raise the funds it needs to finance its exploration activities through a rights offering, private placement or public offering.

More information on the initial Denison-Strateco agreement is provided in the press release dated December 17, 2013, which can be found on Strateco's website, at [www.strateco.ca](http://www.strateco.ca).

*This news release contains "forward-looking statements" subject to certain risks and uncertainties. There can be no assurance that these statements will prove to be correct. Actual results and future events could differ significantly from those implied by such statements. These risks and uncertainties are discussed in Strateco's annual information form filed with the securities commissions of British Columbia, Alberta, Ontario and Quebec.*

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