

Denison Announces Overnight Marketed Offering

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TORONTO, March 25, 2020 - [Denison Mines Corp.](#) ("Denison" or the "Company") (DML: TSX, DNN: NYSE American) that the Company is undertaking an overnight marketed public offering of common shares (the "Offered Shares") of the for minimum gross proceeds of US\$4.0 million (the "Offering"). View PDF version.

The Offering is expected to be completed pursuant to an underwriting agreement to be entered into between the Company and Cantor Fitzgerald Canada Corporation ("CFCC") and Haywood Securities Inc., as co-lead underwriters, and a syndicate of underwriters (collectively, the "Underwriters"). CFCC will act as sole bookrunner. The Offering will be made in the United States through CFCC's U.S. affiliate, Cantor Fitzgerald & Co. The price and number of Offered Shares to be sold will be determined in the course of marketing and there can be no assurance as to whether or when the Offering will be completed.

In addition, Denison will grant the Underwriters an over-allotment option (the "Over-Allotment Option") exercisable, in whole or in part, in the sole discretion of the Underwriters, to purchase up to an additional 15% of the number of Offered Shares sold in the Offering for up to 30 days after the closing, on the same terms and conditions as the Offering.

The Company will pay the Underwriters a cash commission equal to 6.0% of the gross proceeds of the Offering, including proceeds received from the exercise of the Over-Allotment Option, at the closing of the Offering.

The Offered Shares will be offered by way of a short form prospectus in all provinces of Canada (other than Quebec), and will also be offered in the United States pursuant to a prospectus filed as part of a registration statement under the Canada/U.S. multi-jurisdictional disclosure system. A registration statement on Form F-10 relating to these securities has been filed with the United States Securities and Exchange Commission (the "SEC") but has not yet become effective. The securities may not be sold in the United States nor may offers to buy be accepted in the United States prior to the time the registration statement becomes effective. This release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Offered Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction. The Offered Shares have not been approved or disapproved by any regulatory authority, nor has any authority passed upon by the accuracy or adequacy of the prospectus or the registration statement.

The Offering is expected to close on or about April 9, 2020 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including, but not limited to, the approval of the Toronto Stock Exchange and the NYSE American stock exchange. Proceeds of the Offering are anticipated to be used to fund Denison's business activities planned for the remainder of 2020 and into 2021, as well as for general working capital purposes, as more fully described in the preliminary short form prospectus.

The preliminary short form prospectus is available on SEDAR at www.sedar.com. The registration statement on Form F-10, including the U.S. form of the preliminary short form prospectus, is available on the SEC's website at www.sec.gov. A full written prospectus relating to the Offering may be obtained upon request by contacting the Company or Cantor Fitzgerald Canada Corporation in Canada, attention: Equity Capital Markets, 181 University Avenue, Suite 1500, Toronto, ON, M5H 3M7, ecmcanada@cantor.com; or Cantor Fitzgerald & Co., Attention: Equity Capital Markets, 499 Park Avenue, 6th Floor, New York, New York, 10022 or by email at prospectus@cantor.com.

About Denison

Denison is a uranium exploration and development company with interests focused in the Athabasca Basin region of northern Saskatchewan, Canada. Denison's Athabasca Basin exploration portfolio consists of numerous projects covering approximately 280,000 hectares. The Company's flagship project is the 90% owned Wheeler River Uranium Project. Denison's interests in the Athabasca Basin also include a 22.5% ownership interest in the McClean Lake joint venture ("MLJV"), which includes several uranium deposits and the McClean Lake uranium mill, which is currently processing ore from the Cigar Lake mine under a milling agreement, plus a 25.17% interest in the Midwest and Midwest A deposits, and a 66.57% interest in the J Zone.

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