

Purepoint Uranium Group Inc. announces private placement

13.10.2020 | [CNW](#)

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TORONTO, Oct. 13, 2020 - [Purepoint Uranium Group Inc.](#) (TSXV: PTU) ("Purepoint" or the "Company") announced a non-brokered private placement (the "Private Placement") of up to 10,000,000 Units at a price of \$0.05 per Unit for aggregate gross proceeds of up to \$500,000. Each Unit consists of one common share in the capital of the Company 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 \$0.08 per share for a period of 24 months from the date of issuance.

Closing expected to be on or about October 23, 2020. The net proceeds of the Private Placement will be used for working capital purposes.

About Purepoint

[Purepoint Uranium Group Inc.](#) is focused on the precision exploration of its six projects in the Canadian Athabasca Basin, the world's richest uranium region. Established in the Athabasca Basin well before the initial resurgence in uranium earlier last decade, Purepoint's flagship project is the Hook Lake Project, a joint venture with two of the largest uranium suppliers in the world, Cameco Corporation and Orano Canada Inc. The Hook Lake JV Project is on trend with recent high-grade uranium discoveries including Fission Uranium's Triple R Deposit, NexGen's Arrow Deposit and the Hook Lake JV's Spitfire discovery.

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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.

SOURCE [Purepoint Uranium Group Inc.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/363938--Purepoint-Uranium-Group-Inc.-announces-private-placement.html>

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