

Purepoint Uranium Group Inc. Rights Offering

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TORONTO, ONTARIO--(Marketwire - Feb. 26, 2013) - [Purepoint Uranium Group Inc.](#) ("Purepoint" or the "Company") (TSX VENTURE:PTU) is today reminding holders of the company's common shares that rights granted under its previously announced rights offering (the "Rights Offering") will be expiring March 4, 2013 ("Rights Expiry Date"). Further, orders to exercise these rights should be placed on or before February 28, 2013 in order to ensure that they are cleared prior to expiry.

Shareholders of record on January 30, 2013 received one right (a "Right") for each Common Share held. Ten (10) Rights plus the sum of \$0.07 entitles the holder to subscribe for one unit of the Company (a "Unit"). Each Unit is comprised of one Common Share and one Common Share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase an additional Common Share at a price of \$0.10 per Common Share at any time until 5:00 p.m. (Toronto time) on March 4, 2015 (the "Warrant Expiry Date"). Rights are evidenced by transferable rights certificates (each, a "Rights Certificate"). The Rights expire at 5:00 p.m. (Toronto time) on the rights Expiry Date after which time unexercised Rights will be void and of no value.

The Rights have been posted for trading on the TSX-V and trading under the symbol "PTU.RT". Trading of the Rights are expected to continue until 12:00 noon (Toronto time) on the Rights Expiry Date.

A Rights Offering circular, together with Rights Certificates, was mailed to eligible shareholders shortly after the Record Date. Registered shareholders wishing to exercise their Rights must forward the completed Rights Certificates, along with the applicable funds to Equity Financial Trust Company by the Rights Expiry Date. Shareholders who own their shares through an intermediary, such as a bank, trust company, securities dealer or broker, will have received materials and instructions from their intermediary.

No U.S. Registration

The securities offered will not be or have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. person (as defined in Regulation S of the Securities Act) or person in the United States, unless an exemption from such registration requirements is available. This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States.

About Purepoint

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.

Forward-Looking Statements

This press release contains forward-looking statements, which reflect the Company's current expectations regarding future events. The forward-looking statements involve risks and uncertainties. Actual events could differ materially from those projected herein. Investors should consult the Company's Rights Offering Circular for additional information on risks and uncertainties relating to these forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements.

Contact

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