

Cameco Elects to End Option on Calypso Uranium Argentina Properties

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[Calypso Uranium Corp.](#) (TSX VENTURE:CLP) ("Calypso" or the "Company") - Calypso announced the Company has been provided with notice by Cameco Global Exploration Ltd. ("Cameco") that Cameco will not be exercising its right to proceed with the third year of the Option Agreement among Cameco, Calypso, and Calypso's wholly owned subsidiary Energia Mineral Inc. ("Energia Mineral").

Calypso has been advised the decision is in no way a reflection on Calypso, Energia Mineral, the Company's personnel or projects but is fundamentally a strategic shift in the regions and projects where Cameco will focus their exploration efforts. Cameco will retain no interest in Energia Mineral or its properties.

Stephen Barley, President and CEO of Calypso, commented: "We have accomplished a great deal in advancing our knowledge of our properties in the past two years of joint exploration with Cameco. We will now assess the most optimal approach for continuing our efforts on our large and highly prospective package of uranium projects in Argentina. Calypso is evaluating new opportunities in the uranium and other resource sectors in multiple countries including Argentina in order to provide further diversity for our shareholders. The Company is well funded with over \$4 million in working capital."

About Calypso

[Calypso Uranium Corp.](#) is a mineral exploration company whose principal focus is the exploration and development of uranium properties in Argentina and in the United States. Calypso is active in Argentina with more than 460,000 hectares or 4,600km² of claims and mineral concessions in the provinces of Chubut, Mendoza and Neuquén. While maintaining its principal focus on the development of the Argentine uranium projects, Calypso has a 51.4% interest and is operator of the Sage Creek properties located in Converse County, Wyoming. Calypso is well-funded to advance all exploration projects and has the technical team and management structure for this effort. Further information is available at the website, www.calypsouranium.com or filed under the Company's profile at www.sedar.com.

CALYPSO URANIUM CORP.

Stephen Barley
President & CEO

This news release may contain forward-looking statements based on assumptions and judgments of management of the Company regarding future events or results. Such statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. The Company disclaims any intention or obligation to revise or update such statements except as may be required by law.

Shares Outstanding: 50,630,819

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

Contact

Calypso Uranium Corp.
Investor Relations
1-604-639-4671
info@calypsouranium.com
www.calypsouranium.com

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