

Purepoint Completes Fully-Subscribed Rights Offering

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TORONTO, ONTARIO -- (Marketwire - March 11, 2013) - [Purepoint Uranium Group Inc.](#) (the "Company" or "Purepoint") (TSX VENTURE:PTU) is pleased to announce the completion of its previously announced rights offering for aggregate gross proceeds of \$679,334. The rights offering was fully subscribed with a total of 42,830,380 rights being exercised for 3,975,718 units pursuant to the basic subscription privilege and 5,729,055 units issued pursuant to the additional subscription privilege.

"We are extremely pleased by the success of this offering and the confidence our shareholders have demonstrated through their support of this financing" said Chris Frostad, President and Chief Executive Officer of Purepoint.

Each unit was issued at a price of \$0.07 and was comprised of one common share of Purepoint ("Common Share") and one Common Share purchase warrant ("Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.10 per Common Share until the Warrants expire at 5 p.m. on March 4, 2015.

In total, 9,704,773 Common Shares and 9,704,773 Warrants were issued pursuant to this rights offering. The Company now has 106,752,503 Common Shares issued and outstanding.

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.

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

Contact

Purepoint Uranium Group Inc.
Chris Frostad, President and CEO
(416) 603-8368
www.purepoint.ca

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