Pancontinental Retains Investor Relations Consultant

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NOT FOR DISSEMINATION INTO THE USA

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - May 31, 2013) - Pancontinental Uranium Corporation (TSX VENTURE:PUC) ("Pancon" or the "Company") is pleased to announce that it has entered into an investor relations agreement (the "IR Agreement") with Proconsul Capital Ltd. ("Proconsul"). The IR Agreement is effective as of June 1, 2013 and can be terminated at any time thereafter, by providing 30 days written notice.

Proconsul will assist the Company by undertaking ongoing communications and promotional support for the Company's relations with the professional investment community. Proconsul is an arm's length party to the Company and does not currently own any securities of the Company, as of the date, hereof but may purchase securities in the Company from time to time for investment purposes.

Pursuant to the IR Agreement, Pancon will pay $7,500 for the initial month under the IR Agreement and $5,000 (plus applicable taxes) per month thereafter. In addition, the Company will grant 200,000 options (the "Options") to purchase common shares of the Company under the Company's stock option plan. 100,000 Options will be exercisable at a price of $0.30 per share and 100,000 Options will be exercisable at a price of $0.50 per share. All of the Options will vest in quarterly increments upon Pancon's common shares trading at a price of $0.30 or greater for a period of at least 10 trading days, and will be exercisable for three years from the date of grant.

The IR Agreement and the stock option grant are both subject to the approval of the TSX Venture Exchange

About Pancontinental Uranium Corporation

Pancontinental Uranium Corporation ("Pancon") is a Canadian-based company focused on Rare earth elements (REE) and uranium discovery and development. Through a joint venture with Crossland Uranium Mines Limited ("Crossland") of Australia, the combined management and operating team has unparalleled experience from exploration, through development to operations, and includes people who were instrumental in the discovery of two of the largest uranium deposits in the world. Pancon and Crossland hold an impressive REE and uranium exploration portfolio with projects in prolific, mining friendly districts. Pancon has a 45% participating interest in the Australian project portfolio.

Exploration is ongoing or has occurred at three Australian projects, known as Charley Creek, Chilling, and Kalabity. Charley Creek has the potential for large alluvial REE deposits, and large, lower-grade, Rossing-type, granite-hosted uranium deposits. The Chilling project has the potential to host a mirror image of a portion of the renowned Alligator Rivers Uranium Field containing the large Jabiluka, Ranger and Koongarra deposits. The Kalabity project is in a district of historic uranium/radium mining that contains a variety of known uranium deposit styles.

ON BEHALF OF THE BOARD OF DIRECTORS

Rick Mark
President & CEO

Cautionary Language and Forward-Looking Statements

This press release may contain "forward-looking statements", which are subject to various risks and uncertainties that could cause actual results and future events to differ materially from those expressed or implied by such statements. Investors are cautioned that such statements are not guarantees of future performance and results. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure documents filed from time to time with the Canadian securities authorities.

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

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