

Purepoint Uranium Group Inc. Announces Non-Brokered Private Placement Financing

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TORONTO, ONTARIO -- (Marketwired - Dec. 3, 2013) - [Purepoint Uranium Group Inc.](#) (TSX VENTURE:PTU) (the "Company"), is pleased to announce a non-brokered private placement consisting of up to 11,818,182 flow-through units (the "Units") at \$0.055 per Unit for gross proceeds of up to \$650,000 (the "Offering"). Each Unit consists of one common share in the capital of the Company issued on a "flow through" basis pursuant to the Income Tax Act (Canada) 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 \$0.10 per share for a period of 24 months from the date of issuance. The Offering may be closed in one or more tranches and is subject to requisite approval from the TSX Venture Exchange.

In connection with the Offering, the Company intends to pay certain finders cash commissions equal to, in the aggregate, 8% of the gross proceeds raised in the Offering and issue to such finders non-transferrable compensation options exercisable for common shares of the Company equal in number to, in the aggregate, 8% of the number of Units sold under the Offering. Each compensation option entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.10 per share for a period of 24 months after the closing date.

It is expected that one or more insiders of the Company may participate in the Offering. By virtue of such participation by the insider(s), the Offering would constitute a "related party transaction" under applicable securities laws. The Company expects to release a material change report including details with respect to the related party transaction, if any, less than 21 days prior to the closing of the Offering, which the Company deemed reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and complete the Offering in an expeditious manner. It is expected that neither a formal valuation nor minority shareholder approval will be required in connection with the Offering because the Company intends to rely on exemptions from such requirements under applicable securities laws.

The first tranche of the Offering is expected to close on or about December 5, 2013 with the second tranche, if required, expected to close in the following week. The net proceeds of the private placement will be used for the exploration program of the Company to be conducted to advance the Company's eleven uranium projects located in the Province of Saskatchewan.

The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the benefit of U.S. persons except in certain transactions exempt from the registration requirements of such Act. This news release shall not constitute an offer to sell nor the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Purepoint Uranium Group Inc.

Purepoint Uranium Group Inc. is focused on the precision exploration of its ten 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.

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.

CONTACT INFORMATION

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