

# Purepoint Uranium Group Closes Flow-Through Private Placement

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TORONTO, ONTARIO -- (Marketwired - Dec. 16, 2014) - [Purepoint Uranium Group Inc.](#) (TSX VENTURE:PTU) (the "Company"), is pleased to announce closing of the private placement announced on December 9, 2014, for gross proceeds of \$999,856. The Company issued 18,179,200 flow-through units at a price of \$0.055 per unit. Each flow-through 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 half (1/2) of a 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 \$0.08 per share for a period of 24 months from the date of issuance.

In connection with the closing of the private placement, the Company paid finder's fees consisting of \$31,988 (plus applicable taxes) in cash and issued 581,600 non-transferable compensation warrants to certain finder. Each compensation option entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.08 per share for a period of 24 months after the closing date.

All securities issued in connection with the private placement are subject to a four-month hold period pursuant to the applicable securities laws with an expiry date of April 17, 2015. The proceeds of the private placement will be used for the exploration program of the Company to be conducted to advance the Company's eight uranium projects located in the Province of Saskatchewan.

## About Purepoint Uranium Group Inc.

Purepoint Uranium Group Inc. is focused on the precision exploration of its eight projects in the Canadian Athabasca Basin. Purepoint proudly maintains project ventures in the Basin with two of the largest uranium producers in the world, Cameco Corporation and AREVA. 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.*

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

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