

Pancon to Sell Its Interest in the Crossland Joint Venture

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TORONTO, ONTARIO -- (Marketwired - Jan. 15, 2015) - [Pancontinental Uranium Corporation](#) (TSX VENTURE:PUC) ("Pancon" or the "Company") is pleased to announce that it has entered into a definitive purchase and sale agreement (the "PSA") with Essential Mining Resources PTY Ltd. ("EMR" or the "Purchaser") that provides for the sale of the Company's entire interest (43.72%) in the Joint Venture (the "JV") with Crossland Strategic Metals Limited ("Crossland") of Australia. The JV holds the extensive Charley Creek rare earth element (REE) project as well as a number of prospective uranium properties in the Northern Territory of Australia.

The PSA provides for the following consideration for Pancon:

1. Cash payments totaling AUD \$2,550,000, which includes a deposit of AUD \$450,000; and
2. A Gross Overriding Royalty of one percent (1%) on sales of production from 100% of the property.

Closing of the PSA transaction includes the following conditions:

1. Completion of due diligence by the Purchaser;
2. Receipt of approvals pursuant to the Mineral Titles Act of the Northern Territory, Australia;
3. Shareholder and regulatory approvals; and
4. Satisfying and discharging all liabilities and expenses with respect to Pancon's interest in the JV, which includes a payment to Crossland of approximately AUD \$164,000.

Subject to closing conditions being satisfied, closing is expected to occur in June 2015 or possibly earlier.

EMR is a private Australian-based company which is 100%-owned by EMMCO Mining Sdn Bhd ("EMMCO"), a private Malaysian company beneficially held by a consortium of South East Asian investors.

Pancon President and CEO Rick Mark states, "This transaction enables Pancon shareholders to capitalize on our exploration success at Charley Creek; it provides the Company with a cash injection and the ability to benefit from all future production. This sale has been accomplished in a very difficult mining market and allows the Company to pursue other opportunities immediately."

Pancon has tentatively set a meeting date of March 13, 2015 for shareholders to approve the transaction, however, Pancon intends to obtain sufficient written consent from shareholders, eliminating the need for a shareholder meeting.

About Pancontinental Uranium Corporation

Pancontinental Uranium Corporation is a Canadian-based company focused on rare earth elements (REE) and uranium discovery and development. Through a joint venture with Crossland Strategic Metals Limited of Australia, the combined management and operating team has unparalleled experience from exploration, through development to operations. Pancon and Crossland hold an impressive REE and uranium exploration portfolio with projects in prolific, mining friendly districts in NT, Australia. Exploration has primarily occurred on two projects, known as Charley Creek and Chilling.

ON BEHALF OF THE BOARD OF DIRECTORS

Rick Mark
President & CEO

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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.

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