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[Mega Uranium Ltd.](#) (TSX:MGA) announces the closing today of the first tranche of its previously announced non-brokered private placement (the "Financing"), pursuant to which Mega raised aggregate gross proceeds of \$716,400 from the issuance and sale of 7,960,000 units, at a price of \$0.09 per unit. The proceeds of the Financing will be used for working capital purposes.

Each unit was comprised of one common share and one-half of one common share purchase warrant of Mega. Each whole warrant entitles the holder to purchase one common share of the company, at a price of \$0.14 per share, until expiry on December 10, 2016.

Officers and directors of Mega purchased an aggregate of 4,260,000 units under the Financing, representing approximately 53% of the total number of units sold today.

Mega paid cash finders' fees totaling \$17,820 to third parties who assisted the company in the Financing.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ABOUT MEGA URANIUM

[Mega Uranium Ltd.](#) is a Toronto-based mineral resources company with a focus on uranium properties in Australia and Canada. Further information on Mega can be found on the company's website at www.megauranium.com.

Contact

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