

TORONTO, ON / ACCESSWIRE / December 17, 2015 / [Purepoint Uranium Group Inc.](#) (TSXV: PTU) (the "Company"), is pleased to announce a non-brokered private placement consisting of up to 16,666,667 flow-through units (the "Units") at \$0.03 per Unit for gross proceeds of up to \$500,000 (the "Offering"). Each Unit consists of one common share in the capital of the Company to be 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 \$0.05 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 (the "Exchange"). The Company has sought and obtained approval from the Exchange for its application for a waiver of the \$0.05 minimum offering pricing requirement of the Exchange.

In connection with the Offering, the Company intends to pay certain finders commissions to be negotiated between the Company and the finders.

The net proceeds of the private placement will be used to meet the Company's payment obligation under its Hook Lake joint venture with [Cameco Corp.](#) and AREVA Resources Canada Inc., miscellaneous costs associated with the maintenance and preservation of its other properties and for general and administrative expenses.

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 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 Corp.](#) and AREVA Resources Canada Inc. 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.

For more information, please contact:

Chris Frostad, President & CEO
Phone: (416) 603-8368, Ext. 200
Email: cfrostad@purepoint.ca

Not for Dissemination in the United States or through U.S. Newswire Services

SOURCE: [Purepoint Uranium Group Inc.](#)