

TORONTO, ON / ACCESSWIRE / December 31, 2015 / [Purepoint Uranium Group Inc.](#) (TSXV: PTU) (the "Company") closed the non-brokered private placement announced on December 16, 2015 for gross proceeds of \$204,030. The Company issued 6,801,000 flow-through units at a price of \$0.03 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 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 closing is subject to final acceptance by the TSX Venture Exchange of the private placement.

In connection with the closing of the private placement, the Company paid Accilent Capital Management Inc., Maison Placements Canada Inc., and David O'Brien finders' fees consisting of \$13,861.80 (plus applicable taxes) in cash and 366,060 non-transferable compensation options. Each compensation option 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 after the closing date.

Accilent Capital Management Inc., a principal shareholder of the Company, participated in the private placement as a finder and an investor who subscribed through its affiliate Pavilion Flow-Through L.P. 3,001,000 flow-through units for \$90,030, increasing its direct and indirect shareholding to 10.95% of the total issued and outstanding voting securities of the Company. By virtue of such participation by the insider, the private placement constitutes a related party transaction under applicable securities laws. Neither independent valuation nor minority shareholder approval was required to complete the related party transaction because the Company relied on exemptions from both requirements under applicable securities laws.

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.

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 May 1, 2016.

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.

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