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[Uranium Participation Corp.](#) ("UPC" or the "Corporation") (TSX:U) is pleased to announce that it has entered into a new three year Management Services Agreement ("MSA") with its current manager, Denison Mines Inc. ("Denison" or the "Manager"), a wholly owned subsidiary of [Denison Mines Corp.](#) (TSX:DML)(NYSE MKT:DNN). The MSA will take effect on April 1, 2016, at the conclusion of the current MSA between UPC and Denison.

Richard McCoy, Chairman of UPC, commented, "The Board of Directors is pleased to have reached an agreement with Denison to continue as the Manager of UPC. Denison has an excellent reputation in the uranium industry and has a unique understanding of UPC's business. We have built a very good relationship with Denison, since UPC's inception, and we are looking forward to working with the Denison team, led by David Cates, over the next three years."

Under the terms of the MSA, UPC appoints Denison to act as the manager of the Corporation and grants the Manager the authority and responsibility to manage and administer the business and affairs of UPC, subject to the oversight and applicable approvals from the Board of Directors of UPC. The Manager is responsible for providing the Corporation with a Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO") and Corporate Secretary, as well as any other position necessary to carry out its responsibilities for the administration and oversight of UPC's uranium inventories, as well as UPC's financial reporting, investor relations and marketing activities.

The fees payable to Denison for providing these services to UPC under the MSA, will be as follows:

- a base fee of \$400,000 per annum, payable in equal quarterly installments;
- a variable fee equal to (a) 0.3% per annum of UPC's total assets in excess of \$100 million and up to and including \$500 million; and (b) 0.2% per annum of UPC's total assets in excess of \$500 million;
- a fee, at the discretion of the Board, for on-going monitoring or work associated with a transaction or arrangement (other than a financing, or the acquisition of or sale of U₃O₈ or UF₆); and
- a commission of 1.0% of the gross value of any purchases or sales of U₃O₈ or UF₆, or gross interest fees payable to UPC in connection with any uranium loan arrangements.

The MSA takes effect on April 1, 2016 for a three year term ending March 31, 2019 (the "Term"), at which point it may be renewed on terms mutually acceptable to each party. The MSA may be terminated during the Term by either party upon the provision of 120 days' written notice and by UPC within 90 days of certain events surrounding a change of both of the individuals serving as CEO and CFO of UPC, and/or a change of control of the Manager.

About Uranium Participation Corporation

The Corporation invests substantially all of its assets in uranium oxide in concentrates ("U₃O₈") and uranium hexafluoride ("UF₆") (collectively "uranium"), with the primary investment objective of achieving appreciation in the value of its uranium holdings through increases in the uranium price. Additional information about UPC is available on SEDAR at www.sedar.com and on UPC's website at www.uraniumparticipation.com.

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