

Purepoint Uranium Group Inc.: Closes First Tranche of Private Placement

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TORONTO, April 15, 2016 - [Purepoint Uranium Group Inc.](#) (TSX VENTURE:PTU) (the "Company") is pleased to announce the first tranche closing of a non-brokered private placement for gross proceeds of \$611,250. The Company issued 7,733,333 common share units at a price of \$0.075 per unit and 367,648 flow-through units at a price of \$0.085 per unit. Each common share unit consists of one common share in the capital of the Company and one common share purchase warrant. 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 \$0.10 per share for a period of 36 months from the date of issuance. The closing is subject to final acceptance by the TSX Venture Exchange of the private placement.

"We are encouraged by the support of existing shareholders stemming from this year's outstanding drill results at our Hook Lake project," said Chris Frostad, President & CEO at Purepoint. "We look forward to announcing the wrap up of this winter's program and our plans for the summer in the coming weeks."

The net proceeds of the private placement will be used to advance the Company's Hook Lake exploration program in Saskatchewan and for working capital purposes.

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. 2,400,000 common share units for \$180,000, increasing its direct and indirect shareholding to 12.12% 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.

In connection with the closing of the private placement, the Company paid Accilent Capital Management Inc. and Haywood Securities Inc. finders' fees consisting of \$14,087.50 (plus applicable taxes) in cash and 185,500 non-transferable compensation warrants. Each compensation warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.10 per share for a period of 36 months after the closing date.

All securities issued in connection with the first tranche closing of the private placement are subject to a four-month hold period pursuant to the applicable securities laws with an expiry date of August 15, 2016.

About Purepoint Uranium Group Inc.

[Purepoint Uranium Group Inc.](#) is focused on the precision exploration of its seven 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.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this Press release.

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