VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 28, 2016) - UEX Corp. (TSX:UEX) ("UEX" or the "Company") is pleased to announce that it has entered into an agreement with Primary Capital Inc. (the "Agent") under which the Agent has agreed to act as agent for the offering of 16,000,000 common shares of the Company which will qualify as "flow-through" shares pursuant to the Income Tax Act (Canada) (the "Offering") at a price of $0.25 per "flow-through" share to raise $4,000,000, on a "guaranteed" agency basis.

The Agent will have an option to increase the size of the Offering by up to an additional 4,000,000 "flow-through" shares at $0.25 per "flow-through" share to raise additional gross proceeds of up to $1,000,000.

The Agent will receive a cash commission on the sale of the "flow-through" shares equal to 5% of the gross proceeds raised.

The Company intends to use the gross proceeds of the "flow-through" Offering to fund exploration of the Company's uranium properties.

Closing of the Offering is anticipated to occur on or before May 12, 2016 and is subject to receipt of applicable regulatory approvals. The securities issued by UEX in connection with the Offering are subject to a four month plus one day "hold period" as prescribed by the Toronto Stock Exchange and applicable securities laws.

The Offering is being made in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Newfoundland and Ontario, and other jurisdictions as may be determined between the Company and the Agents, and is subject to the approval of regulatory authorities. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

On behalf of the Board of Directors of UEX

Roger Lemaitre, President & CEO

Forward-Looking Information

This news release may contain statements that constitute "forward-looking information" for the purposes of Canadian securities laws. Such statements are based on UEX's current expectations, estimates, forecasts and projections. Such forward-looking information includes statements regarding the Offering, the use of the proceeds from the Offering, UEX's mineral resource and mineral reserve estimates, outlook for our future operations, plans and timing for exploration activities, and other expectations, intentions and plans that are not historical fact. The words "estimates", "projects", "expects", "intends", "believes", "plans", "will", "may", or their negatives or other comparable words and phrases are intended to identify forward-looking information. Such forward-looking information is based on certain factors and assumptions and is subject to risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking information. Important factors that could cause actual results to differ materially from UEX's expectations include UEX's ability to complete the Offering, uncertainties relating to interpretation of drill results and geology, additional drilling results, continuity and grade of deposits, participation in joint ventures, reliance on other companies as operators, public acceptance of uranium as an energy source, fluctuations in uranium prices and currency exchange rates, changes in environmental and other laws affecting uranium exploration and mining, and other risks and uncertainties disclosed in UEX's Annual Information Form and other filings with the applicable Canadian securities commissions on SEDAR. Many of these factors are beyond the control of UEX. Consequently, all forward-looking information contained in this news release is qualified by this cautionary statement and there can be no assurance that actual results or developments anticipated by UEX will be realized. For the reasons set forth above, investors should not place undue reliance on such forward-looking information. Except as required by applicable law, UEX disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

Contact

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