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[Plateau Uranium Inc.](#) ("Plateau Uranium" or the "Company") (TSX VENTURE:PLU)(FRANKFURT:QG1) is pleased to announce that it has completed a non-brokered private placement raising gross proceeds of C\$3.0 million through the issuance and sale of 11,111,111 common shares of the Company at a price of C\$0.27 per share (the "Financing"). All securities issued in the private placement are subject to a 4-month hold period in Canada and such longer periods as may be required under other applicable securities laws.

The Company is also pleased to announce the appointment of Ms. Maryse Belanger and Mr. Christian Milau to the Company's Board of Directors, subject to regulatory approval. Mr. Engin Ozberk has resigned from the board to make room for the new appointees and will continue with the Company in a consulting capacity.

Ms. Belanger brings over 30 years of experience in the mining industry with strengths in operational excellence and efficiency. Most recently, she was the Chief Executive Officer and Managing Director of [Mirabela Nickel Ltd.](#), where she was responsible for the remarkable turn around of the company and the reestablishment of the Santa Rita Nickel-Copper sulphide open pit mine in Brazil. From 2012 to 2014, Ms. Belanger was Senior Vice President, Technical Services at Goldcorp where she oversaw the global geology, mine planning and design, metallurgy, hydrology, tailings dam and geotechnical engineering functions. During her career, Ms. Belanger has also gained considerable expertise providing oversight and project management support for some of the mining industry's key strategic acquisitions. Prior to joining Goldcorp, Ms. Belanger was Director, Technical Services for [Kinross Gold Corp.](#) for Brazil and Chile. Ms. Belanger holds a Bachelor of Science degree in Geology and a graduate certificate in Geostatistics and is fluent in English, French, Spanish and Portuguese. She has been an active board member at Mirabela, [True Gold Mining Inc.](#), CEEC International Ltd. and is a member of Westcoast Women in Engineering, Science and Technology (WWEST).

Mr. Milau is a Chartered Professional Accountant (CA) with executive experience in acquisitions, financing, mine development, construction and operations. Mr. Milau was most recently CEO of [True Gold Mining Inc.](#) ("True Gold"), successfully negotiating and closing True Gold's sale and acquisition by [Endeavour Mining Corp.](#) for \$240 million in April 2016. At True Gold, Mr. Milau was instrumental in the development of the Karma Gold Project where, under his leadership, True Gold was able to successfully negotiate agreements with the government and community in Burkina Faso, recommence construction, complete development, and reach production, all in under 12 months. In addition to his extensive background in finance and capital markets, Mr. Milau brings important operational, government and stakeholder relations experience, including successfully negotiating various community, security, fiscal and tax agreements. Prior to True Gold, Mr. Milau held senior positions at [Endeavour Mining Corp.](#), [New Gold Inc.](#), and in investment banking at BNP Paribas in London.

Ted O'Connor, CEO of Plateau Uranium, commented: "We are very pleased to welcome Maryse and Christian to the Board of Directors of Plateau. Between them, they bring extensive mining industry, technical, management, financial and operational expertise, and we are fortunate to be able to add people with their credentials to our Board. Their skill-sets will be a significant asset to the Company and its shareholders alike as we move the Macusani Plateau uranium project forward."

"On behalf of the Board and Company, I would like to sincerely thank Engin for his contribution as a director of Plateau and we are pleased that he will remain available to the Company in a technical advisory capacity going forward."

In connection with the Financing, the Company has paid cash finders' fees of C\$189,001.05 to registered dealers. Net proceeds from the Financing will be used to fund additional exploration, delineation drilling and metallurgical work at the Company's Macusani Plateau uranium project, conduct permitting and environmental monitoring activities, and for working capital and general corporate purposes.

Insiders of the Company have acquired ownership of, or control or direction over, 2,070,372 common shares, or approximately 18.6% of the number of shares sold in the Financing. As a result of the participation of insiders, the Financing was considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101") and TSX Venture Exchange policy 5.9 ("Policy 5.9"). The transaction was, however, exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 and Policy 5.9, as neither the fair market value of the securities issued to such insiders, nor the cash consideration paid for such securities, exceeded 25% of the Company's market capitalization at the relevant time. The participation of insiders in the Financing and the extent of such participation was not finalized until shortly prior to the completion of the Financing. Accordingly, it was not possible to publicly disclose details of the nature and extent of related party participation in the Financing at least 21 days prior to the completion date.

The securities referred to in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, sale or solicitation would be unlawful.

[Plateau Uranium Inc.](#) is a Canadian uranium exploration and development company focused on its properties on the Macusani Plateau in southeastern Peru. The Company controls all reported uranium resources known in Peru and mineral concessions that cover over 100,000 hectares (1,000 km²) situated near significant infrastructure. Plateau Uranium is listed on the TSX Venture Exchange under the symbol 'PLU' and the Frankfurt Exchange under the symbol 'QG1'. The Company has 51,750,974 shares outstanding following completion of the Financing. For more information please visit www.plateauranium.com.

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

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