TORONTO, ONTARIO--(Marketwired - Feb. 2, 2017) -

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

Plateau Uranium Inc. ("Plateau Uranium" or the "Company") (TSX VENTURE:PLU)(FRANKFURT:QG1) announced today that it intends to proceed with a non-brokered private placement of units ("Units") to raise gross proceeds of up to C$1,450,000 (the "Financing"). The Units will be offered at a price of C$0.42 per Unit and each Unit will consist of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one additional common share of the Company at a price of C$0.65 for a period of 18 months following the closing of the Financing. Net proceeds from the Financing will be used for property payments on the Company's properties in southeastern Peru and for working capital and general corporate purposes.

The Company intends to pay finders' fees to qualified finders of up to 6.0% in cash plus up to 6.0% in finders' warrants, each finder's warrant exercisable to acquire one common share of the Company at a price of C$0.65 per share for 18 months.

The Financing is expected to be completed on or before February 15, 2017 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

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.

About Plateau Uranium

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, significant and growing lithium resources and mineral concessions covering over 91,000 hectares (910 km^2) 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 54,250,974 shares issued and outstanding.

For more information please visit www.plateauuranium.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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