

VANCOUVER, BC--(Marketwired - February 28, 2017) - [UEX Corp.](#) (TSX: UEX) ("UEX" or the "Company") is pleased to announce that it has closed its previously announced flow-through common share offering (the "FT Offering") with Sprott Capital Partners ("Sprott" or the "Agent"), a division of Sprott Private Wealth LP, for 6,700,000 common shares of the Company, which qualify as "flow-through" shares pursuant to the Income Tax Act (Canada) at a price of C\$0.30 per flow-through share. The Company has also closed its additional private placement with Sprott for 15,999,994 units of the Company at a price of C\$0.25 per unit (the "Unit Offering"). Each unit consists of one common share of the Company and one common share purchase warrant. Each warrant entitles the holder to purchase a common share of the Company at a price of C\$0.42 for a period of three years from the closing of the Unit Offering. The aggregate gross proceeds of the FT Offering and the Unit Offering totalled \$6.01 million.

The Agent received a cash commission on the sale of the FT Offering and Unit Offering equal to 6% of the gross proceeds raised. The Agent also received broker warrants equal to 3% of the total number of units and flow-through shares sold, each broker warrant being exercisable for a common share at C\$0.30 for a period of two years from the date of closing.

The Company intends to use the gross proceeds of the Unit Offering for general working capital. The proceeds of the FT Share offering will be used to fund exploration of the Company's uranium properties as qualifying Canadian Exploration Expenses as defined in subsection 127(9) of the *Income Tax Act (Canada)* which will be renounced to the subscribers with an effective date of December 31, 2017.

The securities issued by UEX in connection with the FT Offering and Unit Offering are subject to a four month plus one day "hold period" as prescribed by the Toronto Stock Exchange and applicable securities laws.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.*

On behalf of the Board of Directors of UEX

Roger Lemaitre, President & CEO

[UEX Corp.](#)

#### *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.

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