TORONTO, June 23, 2017 /CNW/ - U3O8 Corp. (TSX: UWE), (OTCQB: UWEFF) ("U3O8 Corp." or the "Company") reports that all matters brought before its shareholders were approved at the Annual & Special Meeting ("ASM") held yesterday in Toronto, Ontario. A total of 121,790,106 of the Corporation's common shares were voted, representing 35% of its issued and outstanding stock. In addition, 19.3 million warrants expired and 2.85 million warrants were exercised for gross proceeds of $99,750, which together reduce the number of outstanding warrants by approximately 18%.

Warrant Exercise & Expiry

In the press release dated June 7th, 2017, U3O8 Corp. reported that a shareholder had offered to have 19.3 million warrants accelerated at a strike price of over double the current share price. The warrant acceleration term ended at midnight last night, at which time the warrants had not been exercised, and have therefore been cancelled. "The shareholder who made this offer did so in the broader interest of other shareholders in helping the Company achieve a leaner capital structure. I would also like to thank the shareholders who voted, providing a clear mandate to the Board," said Richard Spencer, U3O8 Corp.'s President and CEO.

In addition, Dr. Keith Barron, a director of the Corporation, exercised 2.85 million out-of-the-money warrants for gross proceeds of $99,750 in order to provide the Company with working capital without diluting other shareholders.

Key matters approved at the ASM include:

Consolidation and Deconsolidation of the Corporation's Stock ("Consolidation-Deconsolidation")

The goal of the Consolidation-Deconsolidation is to provide a cost-effective method of paying out, for the value of shares held, accounts of less than 1,000 U3O8 Corp. shares. Most accounts that hold less than 1,000 shares are inactive and removal of these accounts from the shareholder register would result in significant administrative cost savings.

The Company will be offering a simple and cost-effective way for shareholders, irrespective of account size, to purchase additional shares of the Company prior to the Consolidation-Deconsolidation coming into effect. The additional shares will be made available within the next few business days via an "Existing Shareholder Prospectus Exemption" ("ESPE") – and shareholders will have a two- to three-week window in which to participate. General information on the ESPE is available on the Company's homepage at http://www.u3o8corp.com and specific terms of the financing will be press released shortly.

The Consolidation-Deconsolidation was approved by 96% of the shares voted, with 4% against.

Share Consolidation ("Consolidation")

Shareholders approved the proposal to undertake a Consolidation of 20 current U3O8 Corp. shares to one new (post-Consolidation) share. The aim of the Consolidation is to meet the metrics required for larger funds to invest in the stock alongside the Company's current shareholder base. The result of the shareholder ballot was 86% of shares voted in favour and 14% against. The Board intends to undertake the Consolidation after the Consildation-Deconsolidation, described above, has been completed.

Directors

Shareholders voted for the slate of directors proposed by Management as follows:

Director	% Votes For	% Votes Abstained
Keith Barron	98%	2%
David Constable	98%	2%
David Franklin	98%	2%
Pablo Marcet	98%	2%
David Marsh	98%	2%
Richard Spencer	98%	2%

U3O8 Corp.'s Chairman, Mr David Constable, commented: "I would like to formally thank Darin Milmeister who offered not to stand for re-election as a director, so as to allow David Marsh to be nominated without increasing the size of the board. Darin provided sage advice and counsel during his term on the board, for which I thank him. I welcome David Marsh to the board and look forward to working with him".

Auditors

98% of shares were voted in favour of the appointment of Davidson and Company LLP to be the Company's auditors for 2017.

About U3O8 Corp.

U3O8 Corp. is focused on exploration and development of deposits of uranium and associated commodities in South America. Potential by-products from uranium production include commodities used in the energy storage industry – in the manufacture of batteries - such as nickel, vanadium and phosphate. The Company's mineral resources estimates were made in accordance with National Instrument 43-101, and are contained in three deposits:

- Laguna Salada Deposit, Argentina – a PEA shows this near surface, free-digging uranium - vanadium deposit has low production-cost potential;
- Berlin Deposit, Colombia – a PEA shows that Berlin also has low-cost uranium production potential due to revenue that would be generated from by-products of phosphate, vanadium, nickel, rare earths (yttrium and neodymium) and other metals that occur within the deposit; and
- Kurupung Deposit, Guyana – a uranium resource has been estimated in four veins within a uranium-zirconium vein system. Resources have been estimated on four veins, while consistent mineralization of the same type has been intersected in scout drilling of an additional six veins, while yet other veins require first-time exploration drilling.

Information on U3O8 Corp., its resources and technical reports are available at www.u3o8corp.com and on SEDAR at www.sedar.com. Follow U3O8 Corp. on Facebook: www.facebook.com/u3o8corp, Twitter: www.twitter.com/u3o8corp and YouTube: www.youtube.com/u3o8corp.

Forward-Looking Statements

This news release includes certain "forward looking statements" related with the development plans, economic potential and growth targets of U3O8 Corp.'s projects. Forward-looking statements consist of statements that are not purely historical, including statements regarding beliefs, plans, expectations or intensions for the future, and include, but not limited to, statements with respect to: (a) the low-cost and near-term development of Laguna Salada, (b) the Laguna Salada and Berlin PEAs, (c) the potential of the Kurupung district in Guyana, (d) impact of the U- pgradeTM process on expected capital and operating expenditures, and (e) the price and market for uranium. These statements are based on assumptions, including that: (i) actual results of our exploration, resource goals, metallurgical testing, economic studies and development activities will continue to be positive and proceed as planned, and assumptions in the Laguna Salada and Berlin PEAs prove to be accurate, (ii) a joint venture will be formed with the provincial petroleum and mining company on the Argentina project, (iii) requisite regulatory and governmental approvals will be received on a timely basis on terms acceptable to U3O8 Corp., (iv) economic, political and industry market conditions will be favourable, and (v) financial markets and the market for uranium will improve for junior resource companies in the short-term. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements, including, but not limited to: (1) changes in general economic and financial market conditions, (2) changes in demand and prices for minerals, (3) the Company's ability to establish appropriate joint venture partnerships, (4) litigation, regulatory, and legislative developments, dependence on regulatory approvals, and changes in environmental compliance requirements, community support and the political and economic climate, (5) the inherent uncertainties and speculative nature associated with exploration results, resource estimates, potential resource growth, future metallurgical test results, changes in project parameters as plans evolve, (6) competitive developments, (7) availability of future financing, (8) exploration risks, and other factors beyond the control of U3O8 Corp. including those factors set out in the "Risk Factors" in our Annual Information Form available on SEDAR at www.sedar.com. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. U3O8 Corp. assumes no obligation to update such information, except as may be required by law. For more information on the above-noted PEAs, refer to the September 18, 2014 technical report titled "Preliminary Economic Assessment of the Laguna Salada Uranium-Vanadium Deposit, Chubut Province, Argentina" and the January 18, 2013 technical report titled " U3O8 Corp. Preliminary Economic Assessment on the Berlin Deposit, Colombia."

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