

URZ Energy Completes Initial Public Offering and Lists on the TSX Venture Exchange, Symbol "URZ"

05.07.2017 | [Marketwired](#)

VANCOUVER, July 05, 2017 - [URZ Energy Corp.](#) (URZ: TSX-V) ("URZ" or the "Company") is pleased to announce that it has completed its Initial Public Offering ("IPO") and listing on the TSX Venture Exchange ("TSX-V"). URZ's common shares are expected to commence trading on the TSX-V under the symbol 'URZ' on July 7, 2017.

Haywood Securities Inc. ("Haywood") acted as URZ's exclusive agent in respect of the IPO, which consisted of the issuance of 3,500,000 units ("Unit") at a price of C\$0.15 per Unit for total gross proceeds of C\$525,000. Each Unit is comprised of one common share and one-half of one transferable common share purchase warrant (each full warrant, a "Warrant"). Each Warrant is exercisable to purchase one additional common share of the Company at an exercise price of C\$0.40 until August 15, 2018, provided that in the event that the closing price of the Company's common shares on any stock exchange is C\$1.00 or greater during any 20 consecutive trading day period, the Company shall be entitled to accelerate the expiry of the Warrants to a date that is 30 days following the date which the Company provides notice to the holders thereof.

The Company also announces closing of a private placement of 260,000 units (the "Private Placement") on the same terms as the IPO described above. As a result of the issuances pursuant to the IPO and the Private Placement, the Company now has 26,416,171 common shares issued and outstanding, of which 3,180,846 are subject to escrow restrictions.

Including the net proceeds from the IPO and the Private Placement, URZ will have approximately C\$2 million in cash on hand which will be directed primarily to exploring the Company's Gas Hills Project ("Gas Hills Project"), evaluating its Juniper Ridge Project ("Juniper Ridge Project"), and for general working capital purposes including the evaluation of prospective, advance-staged in-situ recovery ("ISR") uranium projects in the United States.

The Company is led by an experienced management team including Glenn Catchpole as CEO. Mr. Catchpole is a licensed engineer with 39 years of uranium experience, including extensive work with Cameco Corp. on its Inkai Project. Additionally, Mr. Catchpole was the former CEO of Uranerz Energy Corporation ("Uranerz") prior to its \$180 million acquisition by Energy Fuels Inc. in 2015. During his tenure, Uranerz successfully explored, permitted, built, and operated its Nichols Ranch ISR uranium project in Wyoming. Mr. Catchpole is joined on the Company's board by two other former Uranerz board members, Sandra MacKay and Ben Leboe, along with mining executives Todd Hilditch and Bryan McKenzie. Dennis Higgs, former Executive Chairman of Uranerz, is an advisor to the Company.

Gas Hills Project, Wyoming

The Gas Hills Project, located in the historic Gas Hills uranium district, is situated 45 miles east of Riverton, Wyoming. The Gas Hills Project consists of approximately 11,000 acres of unpatented lode mining claims, State of Wyoming mineral leases, and private mineral leases, within a brownfield site which has experienced extensive development including mine and mill site production.

History of the Gas Hills Project

Between 1953 and 1988, various companies explored, developed, and produced uranium in the Gas Hills uranium district, including on lands now controlled by URZ. Three uranium mills operated in the district and two others nearby were also fed by ore mined from the Gas Hills uranium district. Cumulative production from the district is in excess of 100 million pounds of uranium, mainly from open-pit mining.

The Gas Hills Project was owned by Strathmore Minerals Corporation from 2007 until 2013, at which time the company and the project was acquired by Energy Fuels Inc.

Summary of Mineral Resources - Gas Hills Project

In June 2017, a technical report was prepared by BRS Inc. on the Gas Hills Project titled "Amended and Restated Gas Hills Uranium Project, Mineral Resource and Exploration Target NI 43-101 Technical Report, Fremont and Natrona Counties, Wyoming, USA" (the "Gas Hills Report"). The Gas Hills Report outlines an indicated resource of 4.7 million pounds eU₃O₈ (2.4 million tons at an average grade of 0.098% eU₃O₈) and an inferred resource of 2.5 million pounds eU₃O₈ (2.3 million tons at an average grade of 0.054% eU₃O₈) - see Table 1 below for further details. The Gas Hills Report has been filed under the Company's profile on SEDAR (www.sedar.com).

The uranium mineralization is contained in Wyoming type roll-front deposits hosted by arkosic sandstone beds of the Eocene Wind River Formation. The deposits are stratabound and occur from the surface to depths of ~450 feet in areas amenable to open-pit mining, and to depths in excess of 1,200 ft which may be amenable to ISR. Data sources for the estimation of uranium mineral resources for the Gas Hills Project included radiometric equivalent data (eU₃O₈) for 4,228 drill holes and eU₃O₈ and Prompt Fission Neutron ("PFN") logging data for 182 drill holes completed between 2007 and 2013.

Based on areas of wide-spaced limited historical drilling and areas of past mine production, the Company believes that there is sufficient geological evidence to interpret that mineralization may extend from current mineral resource areas along identified trends. Based on a detailed review of previous work, URZ has outlined five high priority exploration targets within the project for follow-up including Day Loma, Day Loma/LoCo-Lee, LoCo-Lee, George-Ver, and Bullrush.

Juniper Ridge Project, Wyoming

In addition to the Gas Hills Project, URZ also owns the advanced stage Juniper Ridge Project. The Juniper Ridge Project is located in the southwest portion of Wyoming, approximately 10 miles west of the town of Baggs and accessible by county and local roads. The Juniper Ridge Project consists of approximately 3,300 acres of unpatented lode mining claims and State of Wyoming mineral leases, and is located within a brownfield site which has experienced extensive exploration, development, and mine production.

History of the Juniper Ridge Project

Uranium was discovered in the Juniper Ridge Project area in 1951, with commercial uranium mining occurring intermittently from 1954 until 1966. Seven companies have mined uranium in the area producing over 0.5 million pounds via open-pit and shallow underground mines.

The Juniper Ridge Project was owned by Strathmore Minerals Corporation from 2007 until 2013, at which time the company and the project were acquired by Energy Fuels Inc.

Summary of Mineral Resources - Juniper Ridge Project

In June 2017, a technical report was prepared by BRS Inc. and T.P. McNulty and Associates Inc. on the Juniper Ridge Project titled "Juniper Ridge Uranium Project, Amended and Restated 43-101 Mineral Resource and Preliminary Economic Assessment Technical Report" (the "Juniper Ridge Report"). The Juniper Ridge Report outlines an indicated resource of 6.0 million pound eU₃O₈ (5.1 million tons at an average grade of 0.058% eU₃O₈) and an inferred resource of 0.2 million pound eU₃O₈ (0.1 million tons at an average grade of 0.085% eU₃O₈) - see Table 1 below for further details. The Juniper Ridge Report has been filed under the Company's profile on SEDAR (www.sedar.com).

The uranium mineralization is characterized as Wyoming sandstone mineralization. While local mineralization displays some of the characteristics of known uranium deposits in the Gas Hills uranium district and in the Powder River Basin of Wyoming, the mineralization at the Juniper Ridge Project is sandstone hosted. Data sources for the estimation of uranium mineral resources for the Juniper Ridge Project consists of 2,716 drill holes including radiometric equivalent data (eU₃O₈) for 2,167 drill holes completed pre-2011, Uranium Spectral Analysis Tool ("USAT") assay data for 400 drill holes completed during the 2011 drilling program, and radiometric equivalent and PFN assay data for 149 drill holes completed in 2012.

Mineral Resource Estimate - Gas Hills Project and Juniper Ridge Project

Table 1: URZ NI 43-101 Resource Estimate

Class	Cut-off	Tons (x1,000) (1)	Weighted Average Grade (% eU308)	Pounds eU308 (x1,000) (1)
Gas Hills				
Indicated	0.10 GT	2,407	0.098	4,729
Inferred	0.10 GT	2,324	0.054	2,529
Juniper Ridge				
Indicated	0.10 GT	5,139	0.058	6,006
Inferred	0.10 GT	107	0.085	182
Total - Indicated				10,735
Total - Inferred				2,711

1 Columns may not add due to rounding

Shirley Basin, Wyoming and Other Uranium Projects, Utah and Colorado

The Company, which changed its name from Summit Point Uranium Corp. in 2017, also owns the prospective Shirley Basin Project in Wyoming, as well as uranium stockpiles in Utah (situated between Anfield Resources Inc.'s Ticaboo Mill and Energy Fuels Inc.'s Tony M Mine) and exploration properties in the well known Uravan District, straddling the Colorado and Utah border.

About URZ Energy Corp.

URZ is a uranium exploration and development company that is primarily engaged in the evaluation, acquisition and development of prospective ISR uranium properties in the United States. The Company owns the Gas Hills, Juniper Ridge, and Shirley Basin properties in Wyoming as well as properties in Utah and Colorado. URZ's shares trade under the symbol URZ on the TSX-V.

Glenn Catchpole, Professional Engineer, a "Qualified Person" for the purpose of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") has reviewed and approved of the disclosure of the scientific and technical information in this news release.

Neither the 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. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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Forward Looking Statements

Information in this news release respecting the use of funds and the listing of the common shares of URZ Energy Corp. (the "Company") on the TSX Venture Exchange ("TSX-V") constitutes forward-looking information. Statements containing forward-looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Company. The listing of the Company on the TSX-V and the use of proceeds of the IPO are subject to certain conditions which include external factors which are not within the Company's control. Forward-looking statements and information in connection with the Company's listing are based on assumptions that the Company meets the TSX-V's requirements and is accepted by the TSX-V for listing. Forward-looking statements and information in respect of the Company and its operations are based on the factors and assumptions described under "Risk Factors" in the Company's Final Prospectus, dated June 27, 2017, which is available on SEDAR under the Company's profile at www.sedar.com. There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such

statements. Readers should not place undue reliance on forward-looking information.

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<https://www.rohstoff-welt.de/news/271134--URZ-Energy-Completes-Initial-Public-Offering-and-Lists-on-the-TSX-Venture-Exchange-Symbol-URZ.html>

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