

# Uranium Participation Corp. Reports Uranium Purchases and Estimated Net Asset Value at December 31, 2017

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TORONTO, Jan 9, 2018 - [Uranium Participation Corp.](#) ("UPC") (TSX:U) reports its estimated net asset value at December 31, 2017 was CAD\$506.0 million or CAD\$3.82 per share. As at December 31, 2017, UPC's uranium investment portfolio consisted of the following:

(in thousands of Canadian dollars, except quantity amounts)	Quantity	Fair Value
Investments in Uranium:		
Uranium oxide in concentrates ("U <sub>3</sub> O <sub>8</sub> ")	11,430,024 lbs	\$ 340,550
Uranium hexafluoride ("UF <sub>6</sub> ")	1,903,471 KgU	\$ 161,184
		\$ 501,734
U <sub>3</sub> O <sub>8</sub> fair value per pound:		
- In Canadian dollars <sup>1</sup>		\$ 29.79
- In United States dollars		\$ 23.75
UF <sub>6</sub> fair value <sup>1</sup> per KgU:		
- In Canadian dollars <sup>1</sup>		\$ 84.68
- In United States dollars		\$ 67.50

<sup>1</sup> Fair values are month-end spot prices published by Ux Consulting Company, LLC, translated at the Bank of Canada's month-end daily exchange rate of \$1.2545.

On December 31, 2017, the common shares of UPC closed on the TSX at a value of CAD\$4.23, which represents a 10.73% premium to the net asset value of CAD\$3.82 per share.

On October 4, 2017, UPC issued 11,600,000 common shares for total gross proceeds of \$40,600,000 in a bought-deal equity offering intended to fund purchases of uranium and for general corporate purposes.

During the month of December 2017, the Corporation completed the purchase of an additional 630,000 pounds U<sub>3</sub>O<sub>8</sub> at an average cost of US\$20.53 (CAD\$26.32) per pound U<sub>3</sub>O<sub>8</sub>. In total, the Corporation has purchased 1,350,000 pounds U<sub>3</sub>O<sub>8</sub> at an average cost of US\$20.40 (CAD\$25.90) per pound U<sub>3</sub>O<sub>8</sub> with the proceeds of the October 2017 financing.

## About Uranium Participation Corporation

[Uranium Participation Corp.](#) is a company that invests substantially all of its assets in uranium oxide in concentrates ("U<sub>3</sub>O<sub>8</sub>") and uranium hexafluoride ("UF<sub>6</sub>") (collectively "uranium"), with the primary investment objective of achieving appreciation in the value of its uranium holdings through increases in the uranium price. UPC provides investors with a unique opportunity to gain exposure to the price of uranium without the resource or project risk associated with investing in a traditional mining company. Additional information about Uranium Participation Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com) and on [Uranium Participation Corp.](#)'s website at [www.uraniumparticipation.com](http://www.uraniumparticipation.com).

## Caution Regarding Forward-Looking Information

This press release contains certain forward-looking statements and forward-looking information that are based on the Company's current internal expectations, estimates, projections, assumptions and beliefs. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may", "will", "expect", "intent", "estimate", "anticipate", "plan", "should", "believe" or "continue" or the

negative thereof or variations thereon or similar terminology and include statements with respect to the use of proceeds for the Offering and the anticipated completion of uranium purchases.

By their very nature, forward-looking statements involve numerous factors, assumptions and estimates. A variety of factors, many of which are beyond the control of the Company, may cause actual results to differ materially from the expectations expressed in the forward-looking statement. These factors include, but are not limited to, changes in commodity prices and foreign exchange as well as the risk that the Company will not be successful in completing the purchase of additional U<sub>3</sub>O<sub>8</sub> and/or UF<sub>6</sub> on terms satisfactory to the Company. For a description of the principal risks of the Company, see "Risk Factors" in the Company's Annual Information Form dated May 16, 2017, a copy of which is available at [www.sedar.com](http://www.sedar.com).

These and other factors should be considered carefully, and readers are cautioned not to place undue reliance on these forward-looking statements. Although management reviews the reasonableness of its assumptions and estimates, unusual and unanticipated events may occur which render them inaccurate. Under such circumstances, future performance may differ materially from those expressed or implied by the forward-looking statements. Except where required under applicable securities legislation, the Company does not undertake to update any forward-looking information statement.

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