

Mega Announces Refiled MD&A and AIF

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TORONTO, May 15, 2018 (GLOBE NEWSWIRE) -- [Mega Uranium Ltd.](#) (TSX:MGA) announces that it has refiled its management's discussion and analysis ("Annual MD&A") and annual information form ("AIF"), in each case for the financial year ended September 30, 2017, and its management's discussion and analysis for three-month period ended December 31, 2017 ("Q1 MD&A"), at the request of the Ontario Securities Commission following a staff review.

The Annual MD&A was refiled to include management's conclusion that Mega's internal control over financial reporting ("ICFR") was not effective as at September 30, 2017, due to the existence of a material weakness in its design (the "Weakness"), and the company's plans to remediate the Weakness.

The Weakness was identified in connection with certain 2016 comparative financial information that was restated in Mega's audited financial statements for the year ended September 30, 2017. The restatement resulted from a human error in the process of accounting for Mega's equity investment in an associate. The vulnerability of the accounting procedure to human error was determined to be a material weakness in its design.

The Annual MD&A also includes more detailed disclosure of related party transactions and expenditures on the company's mineral properties.

The Q1 MD&A was refiled to include disclosure of the Weakness as at December 31, 2017 (which had no impact on the company's financial statements for the period). Mega implemented changes to its ICFR to remedy the Weakness during the three-month period ended March 31, 2018, which changes are discussed in the company's management's discussion and analysis for the three and six months ended March 31, 2018.

The AIF was refiled to correct the effective date and title of the technical report for the company's Ben Lomond uranium property.

Associated CEO and CFO certificates were filed with the refiled Annual MD&A and AIF and with the Q1 MD&A, all of which are available for viewing under the company's issuer profile on SEDAR at www.sedar.com.

ABOUT MEGA URANIUM

[Mega Uranium Ltd.](#) is a Toronto-based mineral resources company with a focus on uranium properties in Australia and Canada and a portfolio of equity investments in uranium-focused public and private companies. Further information on Mega can be found on the company's website at www.megauranium.com.

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