

Uranium Participation Corporation Completes \$80.5 Million Bought Deal Financing

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TORONTO, May 26, 2021 - [Uranium Participation Corp.](#) ("UPC" or the "Company") (TSX: U) is pleased to announce the closing of its bought deal equity offering of 15,481,300 common shares of the Company (the "Shares") at a price of \$5.20 per Share, which included the full exercise of the over-allotment option granted to the Underwriters (as defined below), for total gross proceeds of \$80,502,760 (the "Offering"). View PDF version.

The Offering was underwritten by Cormark Securities Inc. and Cantor Fitzgerald Canada Corporation, as co-lead underwriters, and including Canaccord Genuity Corp., Sprott Capital Partners LP, Haywood Securities Inc., Raymond James Ltd., Scotia Capital Inc. and TD Securities Inc. (the "Underwriters").

The net proceeds of the Offering will be used by the Company to fund future purchases of U₃O₈ and/or UF₆ and for general corporate purposes, as more fully described in the Prospectus (as defined below).

The Shares issued under the Offering were offered by way of a short form prospectus dated May 18, 2021 (the "Prospectus") in each of the provinces of Canada, except Quebec, pursuant to National Instrument 44-101 - Short Form Prospectus Distributions and in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended, and such other jurisdictions as agreed upon by the Company and the Underwriters, in each case in accordance with all applicable laws and provided that no prospectus, registration statement or similar document is required to be filed in such jurisdiction. The Offering remains subject to final approval by the Toronto Stock Exchange.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

About Uranium Participation Corporation

[Uranium Participation Corp.](#) is a company that invests substantially all of its assets in uranium oxide in concentrates ("U₃O₈") and uranium hexafluoride ("UF₆") (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 and on UPC's website at www.uraniumparticipation.com.

Caution Regarding Forward-Looking Information

This press release contains certain forward-looking statements and forward-looking information that are based on UPC's current internal expectations, estimates, projections, assumptions and beliefs including in respect of the Use of Proceeds, and receipt of all necessary regulatory approvals. 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 UPC's investment objectives and its uranium holdings.

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 UPC, 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. For a description of the principal risks of UPC, see "Risk Factors" in UPC's Annual Information Form dated May 3, 2021 for the fiscal year ended February 29, 2021 and in the Prospectus, copies of which are available under UPC's profile at 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, UPC does not undertake to update any forward-looking information statement.

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