

Purepoint Uranium Closes First Tranche of Private Placement

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Toronto, December 15, 2021 - [Purepoint Uranium Group Inc.](#) (TSXV: PTU) (OTCQB: PTUUF) ("Purepoint" or the "Company") today announced the closing of the first tranche of a non-brokered private placement (the "Private Placement") of 9,393,943 flow-through units (the "Flow-Through Units") at a price of \$0.14 per unit for aggregate gross proceeds of \$1,315,012.02. Each Flow-Through Unit consists of one common share in the capital of the Company to be issued on a "flow through" basis pursuant to the Income Tax Act (Canada) and one-half of one common share purchase warrant. Each warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.20 per share for a period of 24 months from the date of issue. The closing is subject to final acceptance by TSX Venture Exchange of the Private Placement.

In connection with the closing of the private placement, the Company paid certain finders' fees consisting of, in aggregate, \$75,000.72 in cash and 535,719 non-transferable compensation warrants. Each compensation warrant entitles its holder to purchase one common share in the capital of the Company at an exercise price of \$0.20 per share for a period of 24 months after the date of issue.

The net proceeds of the Private Placement will be used to advance the Company's exploration program in Saskatchewan. All securities issued in connection with the first tranche closing of the Private Placement are subject to a four-month hold period pursuant to the applicable securities laws with an expiry date of March 15, 2022.

About Purepoint

[Purepoint Uranium Group Inc.](#) (TSXV: PTU) (OTCQB: PTUUF) actively operates an exploration pipeline of 12 advanced projects in Canada's Athabasca Basin. In addition to its flagship joint venture project at Hook Lake with partners Cameco and Orano and a second joint venture with Cameco at Smart Lake, Purepoint also holds ten, 100% owned projects with proven uranium rich targets. With an aggressive exploration program underway on multiple projects, Purepoint is emerging as the preeminent uranium explorer in the world's richest uranium district.

For more information, please contact:

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For additional information please visit our new website at <https://purepoint.ca>, our Twitter feed: @PurepointU3O8 or our LinkedIn page @Purepoint-Uranium.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this Press release.

Disclosure regarding forward-looking statements

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. These risks and uncertainties could cause actual results

and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice.

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