

Purepoint Uranium Group Inc. Announces Adoption of Omnibus Incentive Plan

30.06.2022 | [Newsfile](#)

Toronto, June 30, 2022 - [Purepoint Uranium Group Inc.](#) (TSXV: PTU) ("Purepoint" or the "Company") is pleased to announce that its proposed adoption of a new omnibus equity incentive compensation plan (the "Omnibus Plan") was approved by the Company's shareholders at its annual and special meeting of shareholders held on June 29, 2022 (the "Meeting"). The Omnibus Plan replaced the Company's existing stock option plan and includes a 10% "rolling" option plan permitting a maximum of 10% of the issued and outstanding common shares of the Company as at the date of any option grant to be reserved for option grants and a fixed plan permitting 36,888,943 common shares of the Company to be reserved for grant of restricted share units and performance share units. Please refer to the Company's management information circular dated May 13, 2022 which is available under the Company's profile at www.sedar.com for a copy and summary of the Omnibus Plan.

About Purepoint

[Purepoint Uranium Group Inc.](#) actively operates an exploration pipeline of 12 advanced projects in Canada's Athabasca Basin, the world's richest uranium region. Purepoint's flagship project is the Hook Lake Project, a joint venture with two of the largest uranium suppliers in the world, [Cameco Corp.](#) and Orano Canada Inc. The Hook Lake JV Project is on trend with recent high-grade uranium discoveries including Fission Uranium's Triple R Deposit and NexGen's Arrow Deposit and encompasses its own Spitfire discovery (53.3% U3O8 over 1.3m including 10m interval of 10.3% U3O8). Together with its flagship project, the Company's projects stretch across approximately 175,000 hectares of claims throughout the Athabasca Basin. These claims host over 20 distinct and well-defined drill target areas with advanced geophysical surveys completed, and in some cases, have had first pass drilling performed.

For more information, please contact:

Chris Frostad, President & CEO
Phone: (416) 603-8368
Email: cfrostad@purepoint.ca

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