

Puranium Energy Updates Financing

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ALL AMOUNTS EXPRESSED ARE IN CANADIAN DOLLARS

Toronto, January 17, 2024 - [Puranium Energy Ltd.](#) (CSE: UX) (FSE: 2DK) (the "Company" or "Puranium") is pleased to announce that the Company has updated its previously announced non-brokered private placement with the following terms: up to 9,500,000,000 Units (the "Units") at a price of \$0.08 per Unit are being offered (the "Offering") for gross proceeds of up to \$760,000 and up to 4,187,500 \$0.08 common shares for retirement of up to \$335,000 of outstanding payables ("Debt Settlement"). The gross proceeds will be up to \$1,095,000.

Each Unit will be comprised of one (1) common share and one half (1/2) common share purchase warrant (the "Warrant"), with each full Warrant entitling the holder to purchase one additional common share at a price of \$0.12 for a period of thirty-six (36) months from the closing of the Offering. All securities issued pursuant to the Offering will be subject to a four-month-and-one-day statutory hold period and legended accordingly.

Proceeds of the Offering will be used toward exploration and general working capital expenditures of the Company.

Jason Bagg,
President & CEO, Director

About Puranium Energy Ltd.

Puranium Energy is focused on uranium exploration of its 85% interest in seven Exclusive Prospecting Licences (the "Uranium Properties") totaling 93,514 hectares in the Erongo Province of Namibia know as the "Uranium Province". Namibia is one of the top uranium producing regions in the world, producing approximately 5,613 metric tons of U3O8 in 2022.

For more information, please contact investor relations at investors@puraniumenergy.com.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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