

Purepoint Uranium Group Inc. Closes \$2,200,000 Private Placement

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Toronto, November 25, 2024 - [Purepoint Uranium Group Inc.](#) (TSXV: PTU) (OTCQB: PTUUF) ("Purepoint" or the "Company") announced today the closing of its previously announced non-brokered private placement (the "Private Placement"). In connection with the closing, the Company issued 7,333,331 units ("Units") at a price of \$0.30 per unit for aggregate gross proceeds of \$2,200,000. Each Unit consists of one common share in the capital of the Company (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles its holder to purchase one Common Share at an exercise price of \$0.40 per share for a period of 36 months from the date of issuance. The closing is subject to final acceptance by the TSX Venture Exchange of the Private Placement.

In connection with the closing of the Private Placement, the Company paid Red Cloud Securities Inc. and Stephen Avenue Securities Inc. finders' fees consisting of, in aggregate, \$53,699.96 in cash and 178,999 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 \$0.30 per share for a period of 36 months after the closing date.

The net proceeds of the Private Placement will be used for general working capital of the Company. All securities issued in connection with the 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 23, 2025.

[IsoEnergy Ltd.](#) (TSX: ISO) (OTCQX: ISENF) ("IsoEnergy") acquired 3,333,334 Units pursuant to the Private Placement. As announced in a press release dated October 22, 2024, Purepoint and IsoEnergy entered into a contribution agreement in connection with the creation of a joint venture (the "Joint Venture") for the exploration and development of 10 projects covering more than 98,000 hectares in the east side of the Athabasca Basin. As a condition to the formation of the Joint Venture, IsoEnergy agreed to subscribe for \$1,000,000 in the Private Placement.

In connection with closing of the Private Placement, Purepoint and IsoEnergy entered into an investor rights agreement which provides that, for so long as IsoEnergy owns at least 10% of the Common Shares (on a partially diluted basis), IsoEnergy shall have the right to participate in any future equity financing of Purepoint in order to maintain its pro rata interest in Purepoint.

Prior to the completion of the Private Placement, IsoEnergy held no securities of Purepoint. Following completion of the Private Placement, IsoEnergy owns an aggregate of 3,333,334 Common Shares and 3,333,334 Warrants, representing approximately 5.81% of Purepoint's issued and outstanding Common Shares on a non-diluted basis, and approximately 10.98% of Purepoint's issued and outstanding Common Shares on a partially diluted basis, assuming the exercise of the Warrants held by IsoEnergy. While IsoEnergy currently has no plans or intentions with respect to the Purepoint securities, IsoEnergy may develop such plans or intentions in the future and, at such time, may from time to time acquire additional securities, dispose of some or all of the existing or additional securities or may continue to hold the Common Shares, Warrants or other securities of Purepoint based on market conditions, general economic and industry conditions, trading prices of Purepoint's securities, Purepoint's business, financial condition and prospects and/or other relevant factors.

A copy of the early warning report filed by IsoEnergy will be available under Purepoint's profile on SEDAR+ at www.sedarplus.ca or by contacting Graham du Preez, Chief Financial Officer of IsoEnergy, at 306-373-6399. IsoEnergy's head office is located at 217 Queen St. West, Suite 401, Toronto, Ontario, M5V 0R2.

About Purepoint

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) is a focused explorer with a dynamic portfolio of advanced projects within the renowned Athabasca Basin in Canada. The most prospective projects are actively operated on behalf of partnerships with industry leaders including [Cameco Corp.](#), Orano Canada Inc. and IsoEnergy Ltd.

Additionally, the Company holds a promising VHMS project currently optioned to and strategically positioned adjacent to and on trend with Foran Corporation's McIlvena Bay project. Through a robust and proactive exploration strategy, Purepoint is solidifying its position as a leading explorer in one of the globe's most significant uranium districts.

For more information, please contact:

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

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Disclosure regarding forward-looking statements

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events including the Company's proposed use of proceeds of the Private Placement. 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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