

Urano Energy Corp. Announces Completion of Upsized Private Placement

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[Urano Energy Corp.](#), (CSE: UE | OTCQB: UECXF) (the "Company" or "Urano Energy") announces that it has completed a private placement offering of 12,857,150 units at a price of \$0.07 per Unit for gross proceeds of \$900,000 CDN. Each unit sold consists of one common share of the Company and one-half of one common share purchase warrant. Each whole share purchase warrant entitles the holder thereof to purchase a common share at a price of \$0.10 for a period of 24 months from the closing of the offering.

The proceeds of the offering will be used to fund exploration on the Company's uranium projects in Utah as well as for general working capital purposes. All securities issued pursuant to the offering will be subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable securities laws. The Company paid finder's fees to PowerOne Capital Markets Limited and other finders in connection with a portion of the offering.

Two directors of the Company participated in the offering, which constitutes a "related party transaction" under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements under section 5.5(a) and section 5.7(1)(a) of MI 61-101, as the fair market value of the securities issued to the related party did not exceed 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to the closing of the Offering because the details of participation had not been confirmed at that time.

About Urano Energy Corp.

Urano Energy is a mineral exploration company which holds numerous advanced conventional uranium projects hosting historic resources and mining lode claims in the Colorado Plateau, a region with a rich history of uranium and vanadium mining. As the need and support for domestic uranium and nuclear energy in the United States advances, Urano Energy is well positioned to complete the necessary work to advance permitting for key projects.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities referenced herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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SOURCE Urano Energy Corp.

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