

Calypso Uranium Corp. Shareholders Approve Acquisition by U3O8 Corp.

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VANCOUVER, 05/08/13 - [Calypso Uranium Corp.](#) ("Calypso" or the "Company") (TSX VENTURE: CLP) is pleased to announce that the acquisition of Calypso by [U3O8 Corp.](#) (TSX: UWE) ("U3O8 Corp.") was approved at Calypso's annual general and special meeting of shareholders today. The acquisition of Calypso by U3O8 Corp. through a court-approved plan of arrangement (the "Arrangement") under the Business Corporations Act, British Columbia, was announced on March 11, 2013. Under the terms of the Arrangement, each Calypso Share will be exchanged for 0.40 of one common share in the capital of U3O8 Corp.

Full details on the transaction can be found in Calypso's management information circular dated April 3, 2013, which is available on SEDAR (www.sedar.com) under Calypso's SEDAR profile. The transaction is subject to final regulatory and court approvals.

About Calypso

[Calypso Uranium Corp.](#) is a mineral exploration company whose principal focus is the exploration and development of uranium properties in Argentina. Calypso holds approximately 442,000 hectares or 4,420km² of claims and mineral concessions in the provinces of Chubut, Mendoza and Neuquen. Further information is available under the Company's profile at www.sedar.com.

CALYPSO URANIUM CORP.

Stephen Barley
President & CEO

Cautionary Note Regarding Forward-Looking Statements

Statements contained in this news release that are not historical facts constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws and are based on expectations, estimates and projections as of the date of this release. Forward-looking statements include, without limitation, possible events, statements with respect to the Arrangement. The words "is expected" or "estimates" or variations of such words and phrases or statements that certain actions, events or results "may" or "could" occur and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Calypso as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include the failure of Calypso to obtain the necessary approvals for the Arrangement and any other factors that may cause the Arrangement not to be completed. Many of these factors could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, Calypso in this release. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. All statements are made as of the date of this news release and, except as required by law, the Company is under no obligation to update or alter any forward-looking information.

Shares Outstanding: 50,630,819

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

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