

enCore Energy Strengthens its Position in the Arizona Strip High Grade Breccia Pipe District

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VANCOUVER, Dec. 04, 2018 - [enCore Energy Corp.](#) (TSX-V:EU) (the "Company") is pleased to announce that it has entered into an agreement with VANE Minerals (US) LLC (VANE) which grants the Company exclusive access to certain VANE uranium exploration data and information as well as a first right of refusal covering seven of Vane's current uranium projects in Arizona and Utah. In exchange for this exclusive access and rights, the Company issued 3,000,000 common shares in the capital of the Company (the "Shares") and has granted VANE certain back-in rights for any projects developed from the use of the data. The Shares are subject to a 4 month hold period expiring on 27 March 2019 as well as certain other restrictive covenants regarding any contemplated disposal of the shares. The primary term of the agreement is five (5) years and may be renewed by the Company by written notice for three successive renewal periods of three (3) years each. Thus, the Company's access to these data may extend for 14 years.

"This acquisition along with the earlier data and property position acquired from Metamin, announced in March, 2018, provide enCore with what is thought to be the largest collective VTEM database and one of the best property positions covering the rich uranium bearing breccia pipe targets in the southwest United States" said Dr. Dennis Stover, CEO of enCore Energy. "With 100% of our assets and clear focus in the United States, having this key set of projects and extensive vast data set covering the highest grade uranium targets in the US puts enCore in an enviable position to take advantage of any upswing in uranium prices and would directly benefit the Company if a favorable resolution supporting domestic uranium production on the Section 232 petition now under review by the US Department of Commerce is forthcoming". "Furthermore, this addition will fit nicely with the Company's vast data collection which includes the Union Carbide worldwide database, the UV Industries database, the W. R. Grace uranium related files, Uranium files from Federal Resources, Ranchers Exploration uranium files (Hecla), select Atlas files, and a number of private collections and small partial collections from various companies."

In addition, the Company is currently revising its website and looks forward to a launch and full company update this month.

THE VANE DATA SET:

Northern Arizona

The data set includes 18,000 linear miles (30,000 km) of airborne Versatile Time Domain Electromagnetic (VTEM) flight surveys and aeromagnetic data which identify more than 200 untested breccia pipe targets in the Arizona Strip District. These targets are located on state and federal lands, not all of which are encumbered by the current temporary moratorium. Also included are data on seven projects currently held by VANE as well as drill logs and other related information from earlier exploration efforts by other companies. The Arizona Strip District is noted for uranium bearing breccia pipes which are typically the highest-grade deposits occurring within the United States.

Utah

Drill data are included from three projects VANE was actively exploring prior to the current market turn down. Various geological, geophysical, historic project reports and maps are also included. VANE has excluded its North Wash project in Garfield County from the transaction.

About enCore Energy Corp.

[enCore Energy Corp.](#) has a 100% interest, with no holding costs, on 115,000+ acres (46,400 ha) of private mineral rights in New Mexico, including the Crownpoint and Hosta Butte uranium deposits. These deposits contain an Indicated Mineral Resource of 26.6 million pounds of U3O8 at an average grade of 0.105% e U3O8 (1). A portion of these resources are under NRC license. The Company also holds the Marquez and Treeline projects in New Mexico as well as other properties in Utah, Arizona, and Wyoming. Long term exclusive access to Vane Minerals' data assets significantly enhances the Company's leading property and data position in the high-grade Northern Arizona Strip district.

Dr. Doug H. Underhill, CPG, a Qualified Person as defined by National Instrument 43-101 and Chief Geologist for the Company, has reviewed, verified, and approved disclosure of the technical information contained in this news release.

For additional information:

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The securities referenced in this news release have not and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain forward-looking statements within the meaning of applicable securities laws including the anticipated completion of the transaction and other properties, and the potential advancement thereof. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. Estimates of mineral resources and reserves are also forward looking statements because they constitute projections regarding the amount of minerals that may be encountered in the future. All statements, other than statements of historical fact, included herein including, without limitation; statements about the terms and completion of the transaction are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the respective companies undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.

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