Puranium Energy Closes First Tranche of Private Placement Offering of $200,700

10.02.2023 | Newsfile

ALL AMOUNTS EXPRESSED ARE IN CANADIAN DOLLARS

Toronto, February 10, 2023 - Puranium Energy Ltd. (CSE: UX) (FSE: 2DK) (the "Company" or "Puranium") is pleased to announce that the Company has closed the first tranche of a private placement offering. As part of the closing of the first tranche, the Company issued 1,388,000 units for gross proceeds of $200,700.

In connection with the closing of the first tranche, the Company paid $2,400 cash finder's fees and 16,000 Finders Warrants to eligible Finders.

Non-Brokered Private Placement Offering

Puranium opened a non-brokered private placement offering of 3,333,333 Units at a price of $0.15 per unit for proceeds of up to $500,000 with a potential overallotment-option of up to $250,000. Each Unit will be comprised of one common share (a "Share") and one half of one (1/2) common share purchase warrant ("Warrant"). Each full Warrant shall entitle the holder to acquire one Share at a price of $0.25 at any time prior to the date which is two years from the date of issuing the Units.

On behalf of the Board,

Jason Bagg,
President & CEO, Director

About Puranium Energy Ltd.

Puranium Energy is focused on the uranium exploration of its 85% interest in seven EPLs (the "Estate Uranium Properties") totaling 93,514 hectares in the Erongo Province of Namibia, which accounts for approximately 8% of the world's uranium production. The Company also has an option to purchase a 100% interest in 35 mineral claims in Ontario.

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

NOT FOR DISSEMINATION IN THE UNITES STATES

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/154446