



## **URAVAN ANNOUNCES PRIVATE PLACEMENT**

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**Calgary, Alberta, Canada, February 27, 2020:** Uravan Minerals Inc. ("**Uravan**" or the "**Corporation**") is pleased to announce that, subject to regulatory approvals, it intends to issue pursuant to a non-brokered private placement up to 5,000,000 units ("**Units**") at a price of \$0.01 per Unit (the "**Offering**").

Each Unit consists of one common share of the Corporation ("**Common Share**") and one Common Share purchase warrant ("**Warrant**"). Each whole Warrant will expire 24 months from the closing date and will entitle the holder to acquire one Common Share of the Corporation at a price of \$0.05 per Common Share.

Proceeds of the Offering will be used by Uravan for general and working capital purposes as it pursues strategic alternatives.

Closing of the Offering is anticipated to occur on or about March 6, 2020. The securities issued pursuant to the Offering are subject to a four month hold period under applicable laws.

### **For further information please contact:**

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### **Cautionary Statement**

*This press release may contain forward looking statements including those describing Uravan's plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, much of which are beyond the control of Uravan and its management. This news release contains forward-looking statements pertaining. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release. The Corporation undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.*

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

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