



URAVAN ANNOUNCES THE SALE OF FATHOM SHARES

Calgary, Alberta, January 27, 2021 – Uravan Minerals Inc. (TSXV: UVN) (“**Uravan**” or the “**Company**”) announces the sale of the Company’s 2,500,000 common shares of Fathom Minerals Ltd. (“**Fathom**”), a private corporation, priced at \$0.05 per share (the “**Fathom Shares**). The sale of Uravan’s Fathom Shares was achieved between Uravan and several private investors because of the reorganization of Fathom into the capital of Fathom Nickel Inc. (“**Nickel**”).

The Fathom Shares were originally acquired by Uravan as a result of the sale, in 2015, of Uravan’s Rottenstone Property (“**Rottenstone**”) to Fathom. In addition to Uravan receiving the Fathom Shares as compensation for the sale of Rottenstone, Fathom granted and reserved to the benefit of Uravan a 2% Net Smelter Return (“**NSR**”) royalty on the mineral claims making up Rottenstone. Notwithstanding the recent sale of Uravan’s Fathom Shares and after the reorganization of Fathom into the capital of Nickel, Uravan still retains the 2% NSR on Rottenstone.

On another note, Uravan announces the recent resignation of Alnoor Nathoo as a member of the Board of Directors of Uravan. Mr. Nathoo has been a valued member of the Board and a key individual supporting Uravan in its pursuit of other business opportunities.

Uravan will continue to pursue and evaluate other businesses and strategic opportunities and will make further announcements with respect to these efforts when meaningful.

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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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