

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

ALL AMOUNTS EXPRESSED ARE IN CANADIAN DOLLARS

Toronto, Ontario--(Newsfile Corp. - 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 overallocation-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.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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