Macusani Yellowcake Proposes to Issue Shares to Settle Debt

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TORONTO, ONTARIO -- (Marketwired - Jan 30, 2015) - Macusani Yellowcake Inc. (TSX VENTURE:YEL) (FRANKFURT:QG1) ("Macusani" or the "Company") today announced that, subject to regulatory and disinterested shareholder approval, it is proposing to issue 3,152,750 common shares to Colibri Mining North S.A.C. ("Colibri"), a company controlled by Laurence Stefan its President and Chief Operating Officer, to settle amounts that will be due and owing to it.

In conjunction with Macusani's acquisition of additional uranium properties from Azincourt Uranium Inc. in September 2014, Colibri agreed to a change in Dr. Stefan's role and responsibilities and to defer a portion of monthly consulting fees totaling US$25,000 until 6-months from the completion of the acquisition. In consideration for these concessions, the Company agreed to pay Colibri US$150,000 as a retention bonus, of which US$50,000 has been accrued and is payable in cash and the balance of US$100,000 was deferred and payable 6-months from closing. Subject to regulatory and shareholder approvals, the balance of the retention bonus and deferred consulting fees (totaling US$125,000) can be settled in shares at the Company's option. Accordingly, the Company is proposing to issue to Colibri 3,152,750 common shares to settle these amounts at a deemed price of $0.05 per share. Under the policies of the TSX Venture Exchange, the debt settlement requires disinterested shareholder approval which is proposed to be sought at the Company's annual and special meeting scheduled for March 5, 2015 in Toronto.

About Macusani Yellowcake Inc.

Macusani Yellowcake Inc. is a Canadian uranium exploration and development company focused on the exploration of its properties on the Macusani Plateau in southeastern Peru. The Company controls mineral concessions that cover over 100,000 hectares (1000 km2) and are situated near significant infrastructure. Macusani is listed on the TSX Venture Exchange under the symbol 'YEL' and the Frankfurt Exchange under the symbol 'QG1'. The Company has 259,738,126 shares outstanding. For more information please visit www.macyel.com.

Facebook: www.macyel.com/facebook/
Twitter: www.twitter.com/macusani/

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

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