TORONTO, ONTARIO--(Marketwired - Sept. 29, 2017) -

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

Plateau Uranium Inc. ("Plateau Uranium" or the "Company") (TSX VENTURE:PLU)(OTCQB:PLUUF)(FRANKFURT:QG1) announced today that it intends to proceed with a non-brokered private placement of units ("Units") to raise gross proceeds of up to C$1,800,000 (subject to the right to increase the size of the financiang if demand is sufficient) (the "Financing"). The Units will be offered at a price of C$0.30 per Unit and each Unit will consist of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one additional common share of the Company at a price of C$0.50 for a period of 18 months following the closing of the Financing. Insiders of the Company may subscribe for up to 50% of the number of Units oferred. All securtiies issued in the Financing will be subject to a 4 month hold period in Canada.

Net proceeds from the Financing will be used to fund a drill programme on the Company's Chacaconisa properties and to advance Lithium metallurgical test work on the Company's projects in Peru as well as for working capital and other general corporate purposes.

The Company intends to pay finders' fees to qualified finders of up to 6.0% payable in common shares.

The Financing is expected to be completed on or before October 25, 2017 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

The securities referred to in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, sale or solicitation would be unlawful.

About Plateau Uranium

Plateau Uranium Inc. is a Canadian uranium exploration and development company focused on its properties on the Macusani Plateau in southeastern Peru. The Company controls all reported uranium resources known in Peru and mineral concessions that cover over 100,000 hectares (1,000 km^2) situated near significant infrastructure. Plateau Uranium is listed on the TSX Venture Exchange under the symbol 'PLU', quoted on OTCQB under the symbol "PLUUF" and on the Frankfurt Exchange under the symbol 'QG1'. The Company has 58,043,354 shares outstanding.

For more information please visit www.plateauuranium.com.

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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