

Plateau Uranium Completes Non-Brokered Private Placement

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[Plateau Uranium Inc.](#) ("Plateau Uranium" or the "Company") (TSX VENTURE:PLU) (FRANKFURT:QG1), a Lithium/Uranium development company, is pleased to announce that it has completed a non-brokered private placement (the "Financing"). The Company issued and sold approximately 6.0 million units ("Units") at a price of C\$0.30 per Unit, raising gross proceeds of C\$1.8 million. Each Unit consisted of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to acquire one additional common share of the Company at a price of C\$0.50 until May 8, 2019. All securities issued in the Financing are subject to a 4-month hold period in Canada and such longer periods as may be required under other applicable securities laws.

The Company issued 183,800 additional common shares to qualified finders in connection with the Financing. Net proceeds from the Financing will be used to fund a drill program on the Company's Chaccaconisa 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.

Insiders of the Company acquired ownership of, or control or direction over, 1,116,728 Units, or approximately 18.6% of the number sold in the Financing. As a result of the participation in the Financing by insiders, the Financing was considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101") and TSX Venture Exchange policy 5.9 ("Policy 5.9"). The transaction was however exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 and Policy 5.9, as neither the fair market value of the securities issued to insiders nor the cash consideration paid for such securities exceeded 25% of the Company's market capitalization at the relevant time. The participation of insiders in the Financing and the extent of such participation was not finalized until shortly prior to the completion of the Financing. Accordingly, it was not possible to publicly disclose details of the nature and extent of related party participation in the Financing at least 21 days prior to the completion date.

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.

Commenting on the financing, Mr Ian Stalker, Chairman of Plateau Uranium, stated: "In what can only be described as tough times for all uranium companies, we are delighted to have met our funding goal for our current financing. It allows the Company to continue our work on the ground both on the Uranium, but more importantly today, on the Lithium opportunity that exists at our Macusani Plateau Project in Peru. We continue to make good progress with our Macusani project, with the potential for significant financial returns from both products in today's marketplace."

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 km²) situated

near significant infrastructure. Plateau Uranium is listed on the TSX Venture Exchange under the symbol 'PLU' and the Frankfurt Exchange under the symbol 'QG1'. The Company has 64,227,151 shares outstanding following completion of the Financing. 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.

For further information please contact:

Plateau Uranium Inc.

Ted O'Connor, CEO

+1-416-628-9600

ted@plateauuranium.com

Website: www.plateauuranium.com

Facebook: www.facebook.com/plateauuranium/

Twitter: www.twitter.com/plateauuranium/

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