

**Press Release**

FOR IMMEDIATE RELEASE

TSX Trading symbol: U

**URANIUM PARTICIPATION CORPORATION REPORTS  
ESTIMATED NET ASSET VALUE AT MAY 31, 2018**

TORONTO, June 6, 2018 -- Uranium Participation Corporation ("UPC") (TSX:U) reports its estimated net asset value at May 31, 2018 was CAD\$522.5 million or CAD\$3.78 per share. As at May 31, 2018, UPC's uranium investment portfolio consisted of the following:

(in thousands of Canadian dollars, except quantity amounts)	Quantity	Fair Value
<b>Investments in Uranium:</b>		
Uranium oxide in concentrates ("U <sub>3</sub> O <sub>8</sub> ")	13,484,354 lbs	\$ 397,205
Uranium hexafluoride ("UF <sub>6</sub> ")	1,117,230 KgU	\$ 96,923
		<b>\$ 494,128</b>
U <sub>3</sub> O <sub>8</sub> fair value <sup>1</sup> per pound:		
- In Canadian dollars <sup>1</sup>		\$ 29.46
- In United States dollars		\$ 22.75
UF <sub>6</sub> fair value <sup>1</sup> per KgU:		
- In Canadian dollars <sup>1</sup>		\$ 86.75
- In United States dollars		\$ 67.00

<sup>1</sup> Fair values are month-end spot prices published by Ux Consulting Company, LLC, translated at the Bank of Canada's month-end daily exchange rate of \$1.2948.

On May 31, 2018, the common shares of UPC closed on the TSX at a value of CAD\$4.11, which represents an 8.73% premium to the net asset value of CAD\$3.78 per share.

On May 22, 2018, UPC announced a bought-deal equity offering of 4,880,000 common shares, at a price of CAD\$4.10 per share, for gross proceeds of CAD\$20,008,000, with an over-allotment option of an additional 732,000 common shares at CAD\$4.10 per share. The offering was completed on May 31, 2018 and the over-allotment option was fully exercised. Accordingly, UPC issued 5,612,000 common shares for total gross proceeds of CAD\$23,009,200. The proceeds of the offering will be used by UPC to fund purchases of U<sub>3</sub>O<sub>8</sub> and/or UF<sub>6</sub> and for general corporate purposes.

**About Uranium Participation Corporation**

Uranium Participation Corporation is a company that invests substantially all of its assets in uranium oxide in concentrates ("U<sub>3</sub>O<sub>8</sub>") and uranium hexafluoride ("UF<sub>6</sub>") (collectively "uranium"), with the primary investment objective of achieving appreciation in the value of its uranium holdings through increases in the uranium price. UPC provides investors with a unique opportunity to gain exposure to the price of uranium without the resource or project risk associated with investing in a traditional mining company. Additional information about Uranium Participation Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com) and on UPC's website at [www.uraniumparticipation.com](http://www.uraniumparticipation.com).

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### ***Caution Regarding Forward-Looking Information***

This press release contains certain forward-looking statements and forward-looking information that are based on UPC's current internal expectations, estimates, projections, assumptions and beliefs. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may", "will", "expect", "intent", "estimate", "anticipate", "plan", "should", "believe" or "continue" or the negative thereof or variations thereon or similar terminology and include statements with respect to the use of proceeds of the equity offering and UPC's investment objectives.

By their very nature, forward-looking statements involve numerous factors, assumptions and estimates. A variety of factors, many of which are beyond the control of UPC, may cause actual results to differ materially from the expectations expressed in the forward-looking statement. These factors include, but are not limited to, changes in commodity prices and foreign exchange as well as the risk that UPC will not obtain the anticipated benefits of its agreements with third parties. For a description of the principal risks of UPC, see "Risk Factors" in UPC's Annual Information Form dated May 14, 2018 for the year ended February 28, 2018, a copy of which is available at [www.sedar.com](http://www.sedar.com).

These and other factors should be considered carefully, and readers are cautioned not to place undue reliance on these forward-looking statements. Although management reviews the reasonableness of its assumptions and estimates, unusual and unanticipated events may occur which render them inaccurate. Under such circumstances, future performance may differ materially from those expressed or implied by the forward-looking statements. Except where required under applicable securities legislation, UPC does not undertake to update any forward-looking information statement.