365 Bay St, Suite 400
Toronto, Ontario
M5H 2V1

PANCON RECEIVES NOTICE THAT DUE DILIGENCE ON THE SALE OF ITS INTEREST IN THE CROSSLAND JOINT VENTURE HAS BEEN SUCCESSFULLY COMPLETED

NOT FOR DISSEMINATION INTO THE USA

Toronto, Ontario, April 21, 2015. Pancontinental Uranium Corporation (TSX-V: PUC) ("**Pancon**" or the "**Company**") is pleased to announce that further to its news releases of January 15, February 20 and April 1, 2015, regarding the sale of its entire interest (43.72%), held by the Company's wholly-owned subsidiary, Panconoz Pty Ltd., in the Joint Venture (the "JV") with Crossland Strategic Metals Limited of Australia, the purchaser, Essential Mining Resources Pty Ltd. ("**EMR**"), has completed their due diligence and is proceeding to close. Closing is expected to occur between April 30, 2015 and July 24, 2015.

The definitive purchase and sale agreement **("the PSA")** between EMR and Pancon is for the extensive Charley Creek rare earth element (REE) project, as well as a number of prospective uranium properties in the Northern Territory of Australia. EMR is a private Australian-based company which is 100%-owned by EMMCO Mining Sdn Bhd ("EMMCO"), a private Malaysian company beneficially held by a consortium of South East Asian investors.

As reported on January 15, 2015, the PSA provides for the following consideration for Pancon:

1) Cash payments totaling AUD $2,550,000, including a deposit of AUD $450,000, which has been received; and
2) A Gross Overriding Royalty of one percent (1%) on sales of production from 100% of the property.

Closing of the PSA transaction will occur after EMR receives approvals for the transfer of the tenement titles, pursuant to the Minerals Titles Act of the Northern Territory, Australia (the deposit is refundable to EMR if these approvals are not received).

Pancon President and CEO Rick Mark states "We are very pleased to have received the positive due diligence decision from EMR. This is a critical technical milestone and moves the transaction to its final step, the transfer of tenement titles, before Closing. This transaction provides the Company with a substantial cash injection and the ability to benefit from all future production. This sale has been accomplished in a very difficult mining market and allows the Company to pursue other opportunities immediately".

About Pancontinental Uranium Corporation

Pancontinental Uranium Corporation is a Canadian-based company that has been focused on rare earth elements (REE) and uranium discovery and development. Through a joint venture with

Crossland Strategic Metals Limited of Australia, the combined management and operating team has unparalleled experience from exploration, through development to operations. Pancon and Crossland hold an impressive REE and uranium exploration portfolio with projects in prolific, mining friendly districts in NT, Australia. Exploration has primarily occurred on two projects, known as Charley Creek and Chilling.

ON BEHALF OF THE BOARD OF DIRECTORS

Rick Mark
President & CEO

For further information, please contact:

Rick Mark
President and CEO

Tel: 416 293 8437
Fax: 416 293 3957

or visit our website at www.Panconu.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.

Cautionary Language and Forward Looking Statements

This press release may contain “forward-looking statements”, which are subject to various risks and uncertainties that could cause actual results and future events to differ materially from those expressed or implied by such statements. Investors are cautioned that such statements are not guarantees of future performance and results. Risks and uncertainties about the Company’s business are more fully discussed in the Company’s disclosure documents filed from time to time with the Canadian securities authorities.