

Press Release

FOR IMMEDIATE RELEASE

Trading symbol: U-T

**URANIUM PARTICIPATION CORPORATION
ANNOUNCES NORMAL COURSE ISSUER BID**

TORONTO, January 11, 2016 -- Uranium Participation Corporation ("UPC" or the "Corporation") announced today that it intends, subject to regulatory approval, including the approval of the Toronto Stock Exchange (the "TSX"), to initiate a normal course issuer bid (the "Bid") to acquire certain of its common shares (the "Shares") through the facilities of the TSX.

Purchases made pursuant to the Bid will not exceed 10,192,641 Shares, which, at the date hereof, represent approximately 10% of the public float. As of January 8, 2016, 115,648,713 Shares of the Corporation are outstanding. The actual number of Shares which may be purchased and the timing of such purchases will be determined by the Corporation. Decisions regarding purchases will be based on market conditions, share price, best use of available cash, and other factors.

The purpose for the Bid is to provide UPC with a mechanism to decrease the potential spread between the net asset value per Share and the market price of the Shares.

Following receipt of regulatory approval, purchases will be made by the Corporation in accordance with TSX requirements. Shares will be purchased through the facilities of the TSX or other alternative Canadian marketplaces at prevailing market prices at the time of purchase. In accordance with the applicable TSX rules, the maximum amount of daily purchases may not exceed 25% of the average daily trading volume of the Shares (other than block purchase exemptions). All purchased Shares will be cancelled.

The Corporation completed a normal course issuer bid in November, 2015 through the facilities of the TSX pursuant to which it acquired 1,224,200 Shares at an average price of approximately \$5.31 per Share. All purchased Shares were cancelled.

CAUTION REGARDING FORWARD LOOKING INFORMATION

Certain of the statements contained herein may contain forward looking statements and forward looking information that are based on the Corporation's current internal expectations, estimates, assumptions and beliefs. Forward looking statements generally can be identified by the use of forward looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "plan", "should", "believe" or "continue" or the negative thereof or variations thereon or similar terminology. In this press release, these forward looking statements relate to the Corporation's intention to purchase shares under the Bid, the receipt of the required regulatory approval, and the number of Shares that may be purchased under the Bid.

By their very nature, forward looking statements involve numerous assumptions and estimates. The Corporation has made certain assumptions about the forward looking statements and information contained herein, including its ability to acquire Shares in the market through the Bid and in compliance with regulatory requirements. A variety of factors, many of which are beyond the control of the Corporation, may cause actual results to differ materially from the expectations expressed in the forward looking statements, such as future market conditions and the behaviors of other market participants. For a list of the principal risks of an investment in UPC, please refer to the "RISK FACTORS" section of the Corporation's Annual Information Form dated May 11, 2015, as updated in the

Corporation's quarterly financial reports, all of which are available on UPC's website and SEDAR. 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. Except where required under applicable securities legislation, the Corporation does not undertake to update any forward looking information.

About Uranium Participation Corporation

Uranium Participation Corporation is a company that invests substantially all of its assets in uranium oxide in concentrates ("U₃O₈") and uranium hexafluoride ("UF₆") (collectively "uranium"), with the primary investment objective of achieving appreciation in the value of its uranium holdings. Additional information about Uranium Participation Corporation is available on SEDAR at www.sedar.com and on Uranium Participation Corporation's website at www.uraniumparticipation.com.

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