

Press release

U308 Corp. Announces Terms of Financing Available to its Existing Shareholders

Toronto, Ontario – June 27, 2017 – **U308 Corp. (TSX: UWE), (OTCQB: UWEFF)** (“U308 Corp.” or the “Company”) announces the terms of a private placement that is being made available to its existing shareholders through the Existing Shareholder Prospectus Exemption (“ESPE”) that was adopted by the Toronto Stock Exchange (“TSX”) in 2015.

Terms

The Company seeks to raise \$250,000 through the sale of 10 million Units priced at 2.5c per Unit (“Financing”). A Unit will consist of a share and one half of a warrant. Each warrant will entitle the holder to purchase a common share of the Corporation at a price of 5c and shall be valid for 30 months. If the Corporation’s shares trade above 7c for 20 consecutive business days, the Company may elect to accelerate the term of the warrants such that they should be exercised within 30 days of notice of the acceleration being given.

The ESPE financing will be open from today and is expected to close at 5pm (Eastern Standard Time) on July 18th, 2017, upon receipt of final TSX approval.

Restrictions on the ESPE financing

The financing is open to persons who:

- Owned one or more common shares of the Corporation at the Record Date of May 11, 2017 and who still own one or more of the Corporation’s common shares at today’s date; and
- Reside in Canada and elsewhere except for the province of Newfoundland and Labrador and the USA.

Each shareholder who qualifies to purchase shares under the ESPE rules may purchase up to \$15,000 of the Company’s common stock per year. However, any qualifying shareholder that makes a declaration on the subscription form that he or she has obtained advice from a financial advisor in regard to the purchase of the Corporation’s stock is not subject to this \$15,000 ceiling. Due to associated legal, regulatory and administration costs, the Company requests that subscriptions be for at least \$500 per shareholder.

Shares and warrants issued under the ESPE financing will subject to a hold period of four months and one day.

Purpose

The purpose of the ESPE financing is twofold:

- To raise funds to refine and optimize metallurgical test work on the Laguna Salada Deposit, focused on driving down estimated production costs, and for general administrative purposes; and
- To provide existing shareholders with an opportunity to cost-effectively increase their shareholding in the Company prior to the capital restructuring that was approved by shareholders at the Company’s Annual and Special Meeting held on June 22, 2017.

Subscription Procedure

Shareholders are requested to register their names and contact details under the orange “**Existing Shareholder Prospectus Exemption**” icon on the lower left of the home page of the Company’s website (<http://www.u3o8corp.com>) or by e-mailing info@u3o8corp.com, and a link to a fillable PDF subscription agreement will be sent to you for completion.

Subscriptions will be accepted by the Company on a “first come, first served basis”. Therefore, if the ESPE offering is over-subscribed it is possible that a shareholder subscription may not be accepted by the Company. Additionally, the Company reserves the right, in a situation of over-subscription, to reduce the number of Units available to each subscriber.

US Residents

Under US regulations, 25 US shareholders may participate in an ESPE financing. If you are a resident of the USA and you are interested in participating in the Financing, please register your interest under the “**Existing Shareholder Prospectus Exemption**” icon on the home page of the Company’s website (<http://www.u3o8corp.com>) or by e-mail info@u3o8corp.com at your earliest convenience, and please check the “USA Resident” box. A link to a USA-specific subscription agreement will be sent to you.

About U3O8 Corp.

U3O8 Corp. is focused on exploration and development of deposits of uranium and associated commodities in South America. Potential by-products from uranium production include commodities used in the energy storage industry – in the manufacture of batteries - such as nickel, vanadium and phosphate. The Company’s mineral resources estimates were made in accordance with National Instrument 43-101, and are contained in three deposits:

- **Laguna Salada Deposit, Argentina** – a PEA shows this near surface, free-digging uranium - vanadium deposit has low production-cost potential;
- **Berlin Deposit, Colombia** – a PEA shows that Berlin also has low-cost uranium production potential due to revenue that would be generated from by-products of phosphate, vanadium, nickel, rare earths (yttrium and neodymium) and other metals that occur within the deposit; and
- **Kurupung Deposit, Guyana** – a uranium resource has been estimated in four veins within a uranium-zirconium vein system. Resources have been estimated on four veins, while consistent mineralization of the same type has been intersected in scout drilling of an additional six veins, while yet other veins require first-time exploration drilling.

Information on U3O8 Corp., its resources and technical reports are available at www.u3o8corp.com and on SEDAR at www.sedar.com. Follow U3O8 Corp. on Facebook: www.facebook.com/u3o8corp, Twitter: www.twitter.com/u3o8corp and YouTube: www.youtube.com/u3o8corp.

For further information, please contact:

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Forward-Looking Statements

This news release includes certain “forward looking statements” related with the development plans, economic potential and growth targets of U3O8 Corp’s projects. Forward-looking statements consist of statements that are not purely historical, including statements regarding beliefs, plans, expectations or intentions for the future, and include, but not limited to, statements with respect to: (a) the low-cost and near-term development of Laguna Salada, (b) the Laguna Salada and Berlin PEAs, (c) the potential of the Kurupung district in Guyana, (d) impact of the U- pgrade™ process on expected capital and operating expenditures, and (e) the price and market for uranium. These statements are based on assumptions, including that: (i) actual results of our exploration, resource goals, metallurgical testing,

economic studies and development activities will continue to be positive and proceed as planned, and assumptions in the Laguna Salada and Berlin PEAs prove to be accurate, (ii) a joint venture will be formed with the provincial petroleum and mining company on the Argentina project, (iii) requisite regulatory and governmental approvals will be received on a timely basis on terms acceptable to U3O8 Corp., (iv) economic, political and industry market conditions will be favourable, and (v) financial markets and the market for uranium will improve for junior resource companies in the short-term. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in such statements, including, but not limited to: (1) changes in general economic and financial market conditions, (2) changes in demand and prices for minerals, (3) the Company's ability to establish appropriate joint venture partnerships, (4) litigation, regulatory, and legislative developments, dependence on regulatory approvals, and changes in environmental compliance requirements, community support and the political and economic climate, (5) the inherent uncertainties and speculative nature associated with exploration results, resource estimates, potential resource growth, future metallurgical test results, changes in project parameters as plans evolve, (6) competitive developments, (7) availability of future financing, (8) exploration risks, and other factors beyond the control of U3O8 Corp. including those factors set out in the "Risk Factors" in our Annual Information Form available on SEDAR at www.sedar.com. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. U3O8 Corp. assumes no obligation to update such information, except as may be required by law. For more information on the above-noted PEAs, refer to the September 18, 2014 technical report titled "Preliminary Economic Assessment of the Laguna Salada Uranium-Vanadium Deposit, Chubut Province, Argentina" and the January 18, 2013 technical report titled "U3O8 Corp. Preliminary Economic Assessment on the Berlin Deposit, Colombia."