

NEWS RELEASE

TSX.V: EU

January 17th, 2017

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www.encoreenergycorp.com

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enCore Energy Announces \$2.0 Million Financing

Vancouver, BC, January 17th, 2016: enCore Energy Corp. (TSX.V: EU) (the “**Company**”) is pleased to announce a private placement for an aggregate of \$2,010,000 comprised of 33,500,000 units (the “**Units**”) at a price of \$0.06 per Unit. Each Unit consists of one common share (the “**Shares**”) and one-half share purchase warrant (the “**Warrants**”). Each whole Warrant will entitle the holder to purchase one additional Share at a price of \$0.10 for a period of three years from the date of issue of the Warrants. The warrants may be accelerated under certain terms if the stock closes for 20 business days at \$0.80 or more.

PowerOne Capital Markets Limited will act as a finder in connection with a portion of the private placement.

All securities issued will be subject to a four-month hold period. Closing of the private placement is subject to the approval of the TSX Venture Exchange.

Proceeds from the financing will be applied to the Company’s property portfolio and general working capital. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities. The securities are subject to a four month Canadian hold period.

About enCore Energy Corp.

enCore Energy Corp. has a 100% interest, with no holding costs, on 115,000+ acres (46,400 ha) of private mineral rights in New Mexico, including the Crownpoint and Hosta Butte uranium deposits. These deposits contain an Indicated mineral resource of 26.6 MM pounds of U₃O₈ at an average grade of 0.105% eU₃O₈ and an Inferred mineral resource of 6.1 MM pounds of U₃O₈ at an average grade of 0.110% eU₃O₈⁽¹⁾. A portion of these resources are under NRC license. The Company also holds the Marquez and Treeline projects in New Mexico as well as a number of other properties in Utah, Arizona and Wyoming.

Dr. Douglas H. Underhill, CPG, a Qualified Person as defined by National Instrument 43-101 and Chief Geologist for the Company, has reviewed, verified and approved disclosure of the technical information contained in this news release.

For additional information:

Dennis Stover

Chief Executive Officer

405-306-3491

info@encoreenergycorp.com

www.encoreenergycorp.com

- (1) *Technical Report, titled, "Crownpoint and Hosta Butte Uranium Project Mineral Resource Technical Report, McKinley County, New Mexico, USA, Mineral Resource Technical Report - National Instrument 43-101," dated May 14, 2012, and authored by Douglas L. Beahm, PEng, PGeo.*

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 Note Regarding Forward-Looking Statements

This news release includes certain forward-looking statements within the meaning of applicable securities laws including the anticipated completion of the transaction and acquisition of the Marquez, Nose Rock and other properties, and the potential advancement thereof. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. Estimates of mineral resources and reserves are also forward looking statements because they constitute projections regarding the amount of minerals that may be encountered in the future. All statements, other than statements of historical fact, included herein including, without limitation; statements about the terms and completion of the transaction are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the respective companies undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.