

enCore Energy Closes Oversubscribed Financing

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Vancouver, BC, May 13th, 2019: enCore Energy Corp. (TSX.V: EU) (the "**Company**") is pleased to announce the closing of a private placement for gross proceeds totaling \$2,679,881 comprised of 17,865,878 units (the "**Units**") at a price of \$0.15 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 \$0.225 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 15 trading days at \$0.45 or more.

The Company will pay finder's fees equal to 5.5% of subscription amounts found, payable in cash plus issue finder's warrants in an amount equal to 5.25% of units purchased, with each such finder's warrant to be exercisable into one common share of the Company at a price of \$0.15 for three years from closing. All securities issued will be subject to a four-month hold period. PowerOne Capital Markets Limited acted as a finder in connection with a portion of the private placement.

Proceeds from the financing will be applied to the Company's property portfolio and general working capital.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

About enCore Energy Corp.

enCore Energy Corp., with assets based entirely in the United States, 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 million pounds of U3O8 at an average grade of 0.105% e U3O8⁽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 other properties in Utah, Arizona, and Wyoming. The Company owns or has access to an extensive collection of proprietary North American and Global uranium data including the Union Carbide, US Smelting and Refining, UV Industries, Rancher's Exploration databases in addition to a leading geophysical data collection concerning the high-grade Northern Arizona Strip district.

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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.