

NEWS RELEASE

TSX.V: EU

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enCore Energy Announces Financing; Repurchase of Shares from Till Capital

Vancouver, BC, July 21, 2016 – enCore Energy Corp. (TSX-V: EU) (“enCore” or the “Company”) is pleased to announce a non-brokered private placement (the “**Private Placement**”) of up to **8,400,000** units at price of C\$0.09 per unit, for proceeds of up to C\$**756,000**. Each unit consists of one common share of enCore and one whole common share purchase warrant. Each warrant will entitle the holder to purchase one additional common share of the Company at a price of C\$0.15 for two years from the date of issue of the warrant and C\$0.25 during the third year.

Up to C\$500,000 of the proceeds of the Private Placement will be used to repurchase from Till Capital Ltd. (“**Till**”) up to 10,000,000 common shares of enCore held by Till’s subsidiary, Resource Re Ltd. (“**Resource Re**”), at a price of C\$0.05 per share (the “**Repurchase**”). The balance of the proceeds will be used for general corporate and administrative purposes.

Under the terms of an agreement between the Company and Till dated July 20, 2016, the parties have agreed to complete the Repurchase, subject to completion of the Private Placement and applicable regulatory approvals, by not later than August 10, 2016. The Company intends to purchase 7,000,000 of the 10,000,000 shares and assign its right to purchase the remaining 3,000,000 shares to third parties, including some of the Company’s officers and directors. enCore has agreed that any shares not ultimately acquired by third parties will be repurchased by the Company. All shares repurchased by the Company will be cancelled and returned to the Company’s treasury.

“Through this creative financing and repurchase arrangement the Company will be able to add approximately \$ 400,000.00 net to the treasury while only increasing the issued and outstanding shares by 1,400,000 shares.” said William M. Sheriff, Chairman. “We intend to continue to position the company to participate in what we see as the bright long term future of the uranium industry.”

Through Resource Re, Till currently owns an aggregate of **13,847,000** (or **19.37%**) of the Company’s outstanding common shares. The Repurchase is therefore a “related party transaction” within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is relying on the exemption from the formal valuation requirement in section 5.5(b) of MI 61-101 (as a result of its shares being listed on the TSX Venture Exchange) and the exemption from the minority approval requirement in section 5.7(1)(f) of MI 61-101 (as a result of the transaction having a fair market value of less than 25% of the Company’s market capitalization).

On completion of the Repurchase and assuming the full amount of the Private Placement is raised, Till will control **3,847,000** (or **5.28%**) of the Company's anticipated 72,892,750 outstanding common shares.

Completion of the Private Placement and Repurchase transactions is subject to the approval of the TSX Venture Exchange. The Company may pay cash commission or finder's fees to eligible parties on all or a portion of the Private Placement, in accordance with the rules and policies of the TSX Venture Exchange.

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 certain processing rights at the White Mesa Uranium Mill of Energy Fuels in Blanding, Utah.

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:
enCore Energy Corp.**

Dennis Stover, Chief Executive Officer

or

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(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 policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information includes, without limitation, the Company's intended financing and the amount planned to be raised thereby and the Company's proposed use of proceeds, including the Company's intention to use a portion of the proceeds to repurchase and retire up to 10,000,000 common shares of the Company from Till Capital Inc. Often, but not always, forward-looking information statements can be identified by the use of words such as "proposes", "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. The forward-looking statements made in this press release are based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, such as failure to satisfy the conditions to completion of the Repurchase, including a failure to obtain TSX Venture

Exchange approval for the Private Placement or Repurchase transactions, and other risks typical of any junior mineral exploration company as set forth in the Company's Management Discussion & Analysis for the year ended December 31, 2015 filed on SEDAR. Actual results and future events could differ materially from those anticipated in such information. These statements are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.