

RICHARD CHERRY APPOINTED TO ENCORE BOARD OF DIRECTORS

Hayden, Idaho, January 6th, 2015 – enCore Energy Corp. (TSX-V: EU) (“enCore” or the “Company”) announced today that it has named Mr. Richard Cherry to the enCore Board of Directors.

Richard M. Cherry, Director

Mr. Cherry is a veteran executive of the nuclear industry, having worked for several leading companies in the areas of uranium mining, production, conversion, marketing and power generation operations for 40 years. He is currently employed as a consultant to the uranium mining industry.

Mr. Cherry previously served as President and CEO of Cotter Corporation and Nuclear Fuels Corporation, both affiliates of General Atomics Corporation. Mr. Cherry was responsible for all aspects of Cotter’s mining and milling operations in Colorado, including uranium and vanadium ores with over 200 employees. His participation in Nuclear Fuels Corporation made him responsible for the worldwide uranium marketing efforts for all General Atomics’ affiliates.

Mr. Cherry also served as Vice President of ConverDyn and Nuclear Fuels Corporation. ConverDyn is a joint venture between Honeywell International and General Atomics focused on marketing uranium conversion services to large electrical utilities worldwide. Mr. Cherry has international experience having served UG, U.S.A Inc. of Atlanta, Georgia as Vice President. UG U.S.A Inc. is the US subsidiary of the German uranium trading company based in Frankfurt, which trades all forms of nuclear fuel. Mr. Cherry also served as the Regional Director-Far East for Sequoyah Fuels Corporation marketing the Company’s uranium conversion services to clients in Japan, South Korea and Taiwan.

Mr. Cherry also previously served as CEO & President of Zenith Minerals, a private uranium mining company, CEO & Director of Uranium International, and served on the board of Sequoyah Fuels Corporation.

Mr. Cherry held various management and technical positions at Kansas Gas and Electric for the Wolf Creek Nuclear Generating Station as it progressed from construction through start-up and power generation, he was responsible for all commercial and technical areas required to secure and design nuclear fuel.

Mr. Cherry holds an M.S. in Mechanical Engineering from Wichita State University and a B.S. in Engineering Physics from the University of Oklahoma. He is a Licensed Professional Engineer (State of Kansas) and a Member of the American Nuclear Society and has made presentations at industry conferences including the Nuclear Energy Institute.

The Company also announces it has granted 75,000 incentive stock options to a consultant at an exercise price of \$0.05 per share expiring in five years from the date of grant. The stock options are subject to the Company's stock option plan.

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 resource of 26.6 MM pounds of U₃O₈ at an average grade of 0.105% eU₃O₈ and an Inferred 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.

Mr. Mark C. Shutty, CPG, a Qualified Person as defined by National Instrument 43-101 and a consultant 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

William M. Sheriff, Chairman

(208) 635-5415

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.*

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Cautionary Note Regarding Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. 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. All statements, other than statements of historical fact, included herein including, without limitation; statements about the terms and completion of the business combination, bridge loan and related transactions 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.