

NEWS RELEASE

TSX.V: EU

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www.encoreenergycorp.com

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enCore Energy Announces Closing of Private Placement

Vancouver, BC, February 15, 2017 – enCore Energy Corp. (TSX-V: EU) (“enCore” or the “Company”) is pleased to announce that it has closed a non-brokered private placement by issuing 40,000,000 units (each, a “Unit”) at a price of \$0.06 per Unit, for gross proceeds of \$2,400,000. Each Unit is comprised of one common share of enCore and one-half of one common share purchase warrant, with each whole warrant being exercisable into one common share of enCore for a period of three years at a price of \$0.10. In the event that enCore’s common shares trade at a closing price on the TSX Venture Exchange of greater than \$0.80 per common share for a period of 20 consecutive trading days, enCore may accelerate the expiry date of the warrants by giving notice to the holders thereof and in such cases the warrants will expire on the 30th day after the date on which such notice is given by enCore (the “Acceleration Provision”).

In connection with the private placement, enCore will pay certain finders an aggregate cash commission of \$108,640 and issue an aggregate of 1,516,667 warrants (the “Finder’s Warrants”), each exercisable for the purchase of one unit (a “Finder Unit”) of enCore for a period of three years at an exercise price of \$0.06 per Finder Unit. Each Finder Unit is comprised of one common share of enCore and one-half of one common share purchase warrant (each whole such warrant, a “Finder’s Unit Warrant”), with each Finder’s Unit Warrant being exercisable into one common share of enCore for a period of three years from the original date of issuance of the Finder’s Warrant, at a price of \$0.10 per share. Both the Finder’s Warrants and the Finder’s Unit Warrants are subject to the Acceleration Provision.

All securities issued pursuant to the private placement are subject to a four month hold period expiring on June 16, 2017.

The proceeds of the Private Placement will be applied to enCore’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. 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

William M. Sheriff, Chairman

(972) 333-2214

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 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.