

NEWS RELEASE

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enCore Energy Signs Agreement to Acquire Uranium Properties

February 8, 2018 – Vancouver, British Columbia – enCore Energy Corp. (TSXV : EU) (the “Company”) is pleased to announce that it has entered into an agreement with Metamin Enterprises Inc. (“Metamin”), a private British Columbia company, to acquire Metamin’s wholly owned subsidiary, Metamin US Inc. (“MEUS”), which includes 13,605 acres of prospective uranium mining properties located in the States of Arizona, Utah and Wyoming, USA, along with drill core, geophysical data, drilling data and equipment related to the properties.

The Assets

MEUS owns or controls 3 Arizona State Mineral Leases and 467 unpatented Federal lode mining claims covering more than 10,000 acres in the northern Arizona Strip District. The Arizona Strip district is noted for uranium bearing breccia pipes which are typically the highest grade deposits occurring in the United States. MEUS Arizona holdings include 3 recently discovered uranium bearing breccia pipes that had been identified as priority drill targets from newly applied VTEM geophysical surveys. Exploration success in the district has been greatly enhanced with the development and application of VTEM. An additional 145 VTEM targets have been identified on the property package.

Although much of the MEUS acreage was withdrawn from development in 2012 by Executive Order, which is currently under review by the current US administration, MEUS maintains and asserts its claim to the mineral rights under valid claim. Currently MEUS has 3 valid discoveries on federal land, 5 high priority VTEM targets on Arizona State Lease lands which are not subject to withdrawal and are permitted for drilling. An additional 34 ready to drill high priority targets occur on withdrawn federal lands with approved and bonded Notice of Intent (NOI) permits. These federal lands are under legal proceedings and review.

In Utah and Wyoming MEUS owns unpatented claims, state leases and private leases covering 4.4 square miles including several former producing mines with historic resources remaining. The Snow, and Probe mines in the Tidwell district and the Sinbad mine in Emery County Utah are reported to have historic *mineral* resources totaling several hundred thousand pounds U₃O₈. Neither MEUS nor enCore have done sufficient work to verify or properly characterize these historic *mineral* resources *and they should not be relied upon*. Considerable additional work will be necessary to verify and report them under NI 43-101 standards. In the Temple Mountain District of Utah, claims cover several untested high priority breccia pipe targets. MEUS is believed to be the first company to identify prospective breccia pipe targets in the

district. MEUS owns claims in Wyoming on the edge of Shirley Basin and covering a large untested breccia pipe target in Crook County.

enCore plans to continue to maintain the MEUS office and warehouse in Kanab, Utah which houses an extensive data collection, core, sample library and field equipment.

The Transaction

The Company plans to complete the transaction by way of purchase of the shares of Metamin's wholly owned Nevada subsidiary, Metamin US Inc., that holds the properties and assets. The Company also has the option of purchasing the properties and assets directly. Pursuant to the agreement, the Company will pay Metamin \$55,000 in cash and issue 3,000,000 common shares at a deemed price of \$0.05 per share as consideration for the acquisition. Completion of the acquisition is subject to the approval of the TSX Venture Exchange.

About enCore Energy Corp.

enCore Energy Corp. is focused entirely on domestic U.S. uranium assets. The Company 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. 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.

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Neither the 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.

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