



February 1, 2017

GoviEx to expand communications and marketing with Palisade Global

TORONTO, ONTARIO – GoviEx Uranium Inc. (TSX-V: GXU) (“**GoviEx**” or “Company”) is pleased to announce it has engaged Palisade Global Investments Ltd. (“**Palisade**”) to enhance the Company’s marketing strategies within the investment community.

Palisade will assist in the Company’s efforts to expand liquidity and investor awareness through focused marketing, distribution and research. Palisade will work with analysts, writers, investment professionals, and mining industry leaders to produce in-depth, third-party research and market insights, in addition to expanding GoviEx’s exposure to retail and institutional investors.

Palisade has been retained, subject to certain approvals, including but not limited to TSX-V acceptance, starting February 1, 2017 (the “**Effective Date**”) at a cost of C\$10,500 per month for an initial period of seven months and thereafter on a monthly basis until terminated by either party. Pursuant to the terms of the engagement, GoviEx has granted Palisade 500,000 incentive stock options exercisable for a period of 14 months from the Effective Date at a price of \$0.27. The options will vest over a 12-month period from the date of grant.

Palisade and its principals currently hold the following interest in GoviEx: 1,000,000 common shares and 250,000 common share purchase warrants exercisable at a price of US\$0.12 until June 10, 2018 and thereafter at US\$0.14 until June 10, 2019, and 750,000 common share purchase warrants exercisable at a price of US\$0.15 until December 19, 2021. Neither Palisade nor its employees presently have any other direct or indirect interest in GoviEx’s securities or current intent to acquire same.

About GoviEx

GoviEx is a mineral resource company focused on the exploration and development of uranium properties. GoviEx’s principal objective is to become a significant uranium producer through the continued exploration and development of its Mine Permitted Madaouela Project and its other uranium properties in Africa.

About Palisade

Palisade is a merchant banking group operating primarily in the Bahamas specializing in high growth, small cap investments. Through its global network of private equity groups, fund managers and high net worth retail investors, Palisade creates strategic relationships to drive increased liquidity and source financing. Collin Kettell, CEO and partner, founded Palisade with Sean Zubick in early 2013 with the goal of investing in and backing undervalued junior mining companies. Mr. Kettell is well connected in the capital markets and has an extensive background in project finance and corporate development.

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Cautionary statement regarding forward-looking statements

This press release may contain forward-looking information within the meaning of applicable securities laws. All information and statements other than statements of current or historical facts contained in this press release are forward-looking information. Forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in GoviEx's periodic filings with Canadian securities regulators. When used in this news release, words such as "will", "could", "plan", "estimate", "expect", "intend", "may", "potential", "should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information.

Forward-looking statements include, without limitation, statements regarding the potential for increase liquidity and market awareness of GoviEx in the marketplace and other statements that are not facts. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which GoviEx operates, are inherently subject to significant operational, economic and competitive uncertainties and contingencies.

Assumptions upon which forward-looking statements relating to the engagement have been made include that GoviEx will be able to enhance its marketing strategies and that such marketing strategies will be successful in increasing market awareness of GoviEx in the marketplace. In addition, the factors described or referred to in the section entitled "Financial Risks and Management Objectives" in the MD&A for the year ended December 31, 2015, of GoviEx, which is available on the SEDAR website at www.sedar.com, should be reviewed in conjunction with the information found in this news release.

Although GoviEx has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, including if the parties are unable to reach a consensus on the nature of GoviEx's marketing strategies, the failure of adopted marketing strategies to garner the increased liquidity and market awareness desired, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the engagement could be modified, restricted or terminated, and the results or events predicted in these forward-looking statements may differ materially from actual results or events. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this news release, and GoviEx disclaims any intention or obligation to update or revise such information, except as required by applicable law, and GoviEx assumes no any liability for disclosure relating to the other company herein.

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.