



September 12, 2016

## **GoviEx commences first stage of Madaouela project finance structuring**

VANCOUVER, CANADA – GoviEx Uranium Inc. (TSX-V:GXU) (“GoviEx” or the “Company”) is pleased to announce that it has appointed Medea Capital Partners Ltd. (“Medea”) as a Project Debt Advisor to assist the Company in the process of structuring the debt portion of the project financing required for the development of the Company’s Madaouela Uranium Project in Niger (“the Madaouela Project”).

Medea was previously engaged by GoviEx in February 2016, to undertake a survey of global debt markets to determine the potential availability of project financing for construction of the Madaouela Project. This resulted in Medea providing GoviEx with a strategic advisory paper which concluded that there may be available market capacity for Export Credit Agency (“ECA”) covered debt project financing for the development of the project.

Daniel Major, Chief Executive Officer of GoviEx, commented, “We look forward to continuing to work with the Medea Capital team on the structuring of the potential debt financing for the development of the Madaouela Project. We are excited about the possibility of working with various ECAs who have a mandate to provide insurance coverage on debt related to projects in developing nations – including Niger.”

The engagement of Medea represents one part of an integrated four-part strategy developed by the Company to advance the project, as follows:

- Debt finance structuring
- Project optimization and completion of detailed engineering
- Off-take structuring
- Project equity financing

The involvement of ECAs is expected to be a key aspect of achieving full funding, as ECAs can provide credit insurance, which significantly reduces the risk profile of project debt, to the syndicate of mining finance banks who ultimately finance the development of the project. ECAs are public agencies that provide sovereign-backed loans, guarantees and insurance to companies seeking to do business in developing countries.

ECAs currently finance or underwrite about US\$430 billion of business activity in emerging markets, of which about US\$55 billion is deployed in direct project finance in developing countries and US\$14 billion is deployed in credit insurance policies for new foreign direct investment. This collective financing by ECAs is greater than other individual development finance institutions, such as the World Bank Group, and the Regional Development Banks.

In the case of the Madaouela Project, ECA policies are expected to provide mining finance banks with insurance coverage for both political risk and also the commercial risk of providing the project debt financing to construct the project.

Medea is an independent advisory firm based in London that provides advice on raising and structuring debt financing for mining companies. The Medea team takes a comprehensive approach to ensure successful financing of mining projects for junior mining companies and has a particular specialization in uranium financing, with key team members having experience structuring the project financing of the only hard-rock uranium projects to go into full production globally in the past 20 years.

## About GoviEx Uranium

GoviEx is a mineral resource company focused on the exploration and development of a diversified portfolio of uranium projects in Africa. GoviEx's principal objective is to become a significant uranium producer through the continued exploration and development of its flagship and mine permitted Madaouela Project in Niger, as well as its mine permitted Mutanga Project in Zambia, and uranium-copper-silver exploration Falea Project in Mali.

Visit GoviEx's website: [www.goviex.com](http://www.goviex.com)

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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 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 Company's project financing efforts have been made include that the uranium market may be reaching a turning point and that the long-term fundamentals of the uranium market remain incredibly strong, that with the assistance of Medea the Company will be successful in structuring potential debt financing for the development of the Madaouela Project, that the Company's integrated four-part strategy to advance the Madaouela Project will be successful, including but not limited to the Company's ability to successfully involve ECAs and that such involvement will result in being a key component in achieving full funding from mining finance banks by providing insurance coverage for both political risk and also the commercial risk of providing debt financing which such mining finance banks will view as significantly reducing the risk profile of project debt for the Madaouela Project, In addition, the factors described or referred to in the section entitled "Financial Risks and Management Objectives" in the MD&A of GoviEx, which is available on the SEDAR website at [www.sedar.com](http://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, 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, no assurance can be given that any events anticipated by the forward-looking information in this press release will transpire or occur, or if any of them do so, what benefits that GoviEx will derive there from. In particular, no assurance can be given that the Company's project financing efforts will be successful, that ECAs will be involved in providing insurance coverage, that debt financing banks will be interested in providing debt financing for the Madaouela Project, that uranium market will reach a turning point for the better, or that the future financial performance of GoviEx will be positive. The Company's project financing efforts could be modified, restricted or not completed, 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.