

enCore Energy Announces Correction to News Release

Vancouver, BC, March 31st, 2020: enCore Energy Corp. (TSX-V: EU) (OTCQB: ENCUF) (the "Company") announced today a correction to its news release dated March 25, 2020. A corrected version of the news release is available below:

enCore Energy Corp. (TSX-V: EU) (OTCQB: ENCUF) (the "Company") announced today that the Company has re-appointed Scott Davis as Chief Financial Officer effective immediately. Mr. Davis is a partner of Cross Davis & Company LLP Chartered Professional Accountants, a Vancouver-based firm focused on providing accounting and management services for publicly-listed companies.

Mr. Scott Davis, CPA, CGA

Chief Financial Officer

Mr. Davis has served as the Chief Financial Officer of several companies listed on the TSX Venture Exchange and his past experience consists of senior management positions, including four years at Appleby as an Assistant Financial Controller. Prior to that, he spent two years at Davidson & Company LLP Chartered Accountants as an Auditor and five years with Pacific Opportunity Capital Ltd. as an Accounting Manager. Mr. Davis previously served as Chief Financial Officer of enCore Energy Corp.

The Company also announces Greg Hayes has resigned his position of Chief Financial Officer, thanks him for his service and wishes him success in the future.

As a result of the ongoing uncertainty related to COVID-19, the Company has taken several steps to preserve its treasury and reduce non-essential expenditures. The Company has approximately \$3.4 million in cash and no debt.

In connection with the appointment of Mr. Davis as Chief Financial Officer, the Company has granted him 50,000 stock options. The options were granted for a period of five years and will allow the holder to purchase a common share of the Company at an exercise price of \$0.115.

About enCore Energy Corp.

enCore Energy Corp., with assets based entirely in the United States, has a 100% interest, free of holding costs, in 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 estimated Indicated Mineral Resource of 26.6 million pounds of U₃O₈ at an average grade of 0.105% e U₃O₈⁽¹⁾. A portion of these resources are under NRC license. The Company also holds the Marquez and Treeline projects in New Mexico as well as other

properties in Utah, Arizona, and Wyoming. The Company owns or has access to an extensive collection of proprietary North American and global uranium data including the Union Carbide, US Smelting and Refining, UV Industries, and Rancher's Exploration databases in addition to a leading collection of geophysical data for the high-grade Northern Arizona Strip district.

For additional information:

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(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 the 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.