

encore Energy Grants Stock Options

Vancouver, BC, May 21st, 2020: encore Energy Corp. (TSX.V:EU) (the “Company”) has granted incentive stock options (the “Options”) to directors, officers, advisors and consultants, to purchase an aggregate of up to 3,200,000 common shares at a price of \$0.205 per share for a five year period, in accordance with its Stock Option Plan. The options are subject to TSX Venture Exchange approval.

For further information please contact the undersigned.

About enCore Energy Corp.

enCore Energy Corp., with assets 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 project in New Mexico as well as the dominant land position in Arizona with additional other properties in Utah 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 Breccia Pipe District.

For additional information:

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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.