

Mega Uranium Ltd. Acquires Securities of Macusani Yellowcake Inc.

July 7, 2014 (Source: Marketwired) – Mega Uranium Ltd. (TSX:MGA) (“Mega”) announces that on July 4, 2014, it acquired ownership of 3,571,428 common shares (“Common Shares”) and 3,571,428 common share purchase warrants (the “Warrants”) of Macusani Yellowcake Inc. (“Macusani”) representing approximately 4.2% of the total issued and outstanding common shares of Macusani as of July 4, 2014. As a result of this transaction, Mega and its joint actors collectively held, as at July 4, 2014, an aggregate of 13,914,428 common shares of Macusani, including the Common Shares, and the Warrants. Of these totals, Mega owns 10,811,428 common shares of Macusani, including the Common shares, and the Warrants directly. In the event the Warrants are fully exercised, the holdings of Mega and its joint actors represents a total of 17,485,856 common shares of Macusani or approximately 10.2% of all issued and outstanding common shares as at July 4, 2014, calculated on a partially diluted basis assuming the exercise of the Warrants only. In the event that the Warrants are fully exercised, the direct holdings of Mega represent a total of 14,382,856 common shares of Macusani, or approximately 8.4% of all issued and outstanding common shares as at July 4, 2014, calculated on a partially diluted basis assuming the exercise of the Warrants only.

These transactions were made for investment purposes and Mega and its joint actors could increase or decrease their investment in Macusani depending on market conditions or any other relevant factor.

ABOUT MEGA URANIUM

Mega Uranium Ltd. is a Toronto-based mineral resources company with a focus on uranium properties in Australia, Canada and Cameroon. Further information on Mega can be found on the company's website at www.megauranium.com.