

## **MPVC RECEIVES FINAL RADONEX RESULTS AND PREPARES SUMMER DRILL PROGRAM FOR ITS NORTHWEST MANITOBA URANIUM PROJECT**

**Kelowna, Canada – 20th June 2014 – MPVC Inc. (TSXV : UNO)** (“MPVC”, the “Company”) is pleased to report the final RadonEx results for the Company’s Northwest Manitoba Uranium project which was recently optioned from CanAlaska Uranium Limited.

### **Final Radon in Water Results**

MPVC has now received the final results from the RadonEx radon in lake water survey completed at Maguire Lake, located within the 143,603 hectare Northwest Manitoba project. The radon survey was conducted by RadonEx Exploration Management of St. Lazare, Quebec and comprised of 1,399 samples collected over the 10km length of Maguire Lake. Sample stations were located at 25m intervals along lines spaced at 200m.

The final survey results varied slightly as expected from the preliminary results announced May 7, 2014. The highest radon in water result increased from 573 picocuries per litre (pCi/L) to 669 pCi/L.

Of the 1,399 samples, 33 samples had results greater than 100 pCi/L, 13 samples had results greater than 200 pCi/L, 7 samples had results greater than 300pCi/L and 4 samples had results greater than 400pCi/L.

In RadonEx's final report they identify 7 priority one drill targets and 5 priority two drill targets from the survey. These targets are centred in the radon in water trends thought to be indicative of bedrock-hosted uranium mineralization. Significantly RadonEx state that the radon in water values at Maguire Lake approach closely the highest values received at the Patterson Lake South uranium discovery.

### **Summer Drill Program**

Having now obtained a complete radon flux map for the whole of the Maguire Lake structural trend (both on-shore and in the lake) the drilling of the high priority land based targets will commence shortly. It is estimated that approximately 40 holes will be drilled to test these anomalous “on-land” AlphaTrack radon targets. Maps displaying these radon flux results are available within a presentation on the Company’s new website [www.northernuranium.com](http://www.northernuranium.com).

Within the Maguire Lake focus area there are three distinct regions which contain a total of 39 high priority drill targets.

### Southeast of Maguire Lake

On the south-east side of the lake approximately fifteen high priority drill targets have been identified. In this area there is a distinct gravity low along the north-east end of the lake that strikes north-south and corresponds to a number of AlphaTrack radon anomalies, this gravity trend may connect up with the very large AlphaTrack anomaly area L-15, which measures 1.0 by 1.5 km in areal extent. Area L-15 contains numerous radon highs (at least 14 locations with readings greater than 500 T/mm<sup>2</sup>).

Another notable feature on this side of the lake is the existence of a mineralized boulder train over 1.5 km in length (with over 40 anomalous uranium occurrences) located approximately 800 metres south-east. The up-ice projection of this boulder train coincides with AlphaTrack anomaly area L-6. The L-6 anomaly contains over 5 radon occurrences greater than 500 T/mm<sup>2</sup>. Area L-6 may be the source of these anomalous boulders.

### Islands in Maguire Lake

There are numerous islands within Maguire Lake and twelve high priority drill targets have been identified on these islands. Anomalous areas L-23, L-24 and L-57 were observed on the largest island and contain numerous AlphaTrack radon readings in excess of 500 T/mm<sup>2</sup>. These targets are located along a distinct magnetic low feature. In addition to this, a string of small islands in the northern part of the lake corresponding to a gravity low trend (over 2.5 km long) contain over 7 high priority targets (Area L-19) with coincident AlphaTrack radon occurrences, some greater than 500 T/mm<sup>2</sup>. These land based AlphaTrack radon anomalies are adjacent (only 50 metres away) to radon-in-water anomalies detected from the recent RadonEx survey. This correspondence of anomalies from both the AlphaTrack and RadonEx surveys significantly increases the Company's confidence in both data sets.

At the extreme northeast end of the lake a large VTEM conductor corresponds with a distinct AlphaTrack anomaly (795 T/mm<sup>2</sup>).

### Northwest of Maguire Lake

The most distinguishing feature of the north-west side of the lake is the large Maguire conductive trend. This large VTEM anomaly has a strike length of over 35 km. Seven anomalous AlphaTrack radon anomalies were observed along this trend supporting the presence of five high priority drill targets. Parallel to this VTEM anomaly and slightly offset to the southeast from it are a number of distinct gravity lows. These gravity lows also correspond to resistivity lows detected in a previous land based survey. Along these gravity lows seven high priority drill targets corresponding to AlphaTrack radon anomalies in excess of 500 T/mm<sup>2</sup> have been identified. The highest AlphaTrack reading observed (3,309 T/mm<sup>2</sup>) is located on one of these gravity low trends.

## **Financing**

MPVC is pleased to announce that it proposes to raise up to two million dollars through a flow through (FT) share and unit private placement. Up to \$1.5 million dollars is to be raised by the issuance of up to 15 million FT shares at a price of \$0.10 per FT share. Up to \$500,000 is to be raised by the issuance of 5 million units priced at \$0.10 per unit. Each unit consists of one common share and one-half warrant, each warrant having an exercise price of \$0.15.

The funds raised from the financing will primarily be used by MPVC to drill targets within the Northwest Manitoba Property along the Maguire structural trend.

## **Summary**

In summary we have 39 high priority drill targets on land and seven first priority lake and five second priority lake targets. The Company looks forward to commencing the drill testing of the land based high priority drill targets in the near future.

The technical information and results reported here have been reviewed by Chad Ulansky, PGeo, a qualified person under National Instrument 43-101, who is responsible for the technical content of this release.

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## Forward Looking Statements

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual

results and future events may differ materially from those anticipated in such statements. MPVC undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.

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