

## **Warrants Offerings: Frequently Asked Questions**

**How do I know if I am entitled to receive the warrants?** Canadian residents who held or purchased equity shares of Global Uranium Fund Inc. (“GUR”) settling on or before December 21, 2009, and who remained shareholders as of the close of business on that date, are entitled to receive warrants. Shareholders not resident in Canada should refer to “I am not a resident of Canada; what are my entitlements?” below.

**How do I receive the warrants?** If you are a shareholder of record on December 21, 2009, the warrants will be automatically deposited in the brokerage account where you hold your equity shares.

**How many warrants am I entitled to?** Each shareholder of record on December 21, 2009 is entitled to warrants. Shareholders are entitled to one-half of a warrant for each equity share held at that time.

**How do I exercise the warrants?** A valid exercise of warrants requires that the warrant holder submit warrants for cancellation, along with payment of the applicable subscription price for the warrants exercised. Submission of one warrant plus payment of the subscription price will result in the issue of one new equity share. To exercise the warrants, you must instruct your investment advisor to exercise all or a portion of your warrants on or before 5:00 p.m. (Toronto Time) on April 30, 2010 (the expiry date). Each investment dealer may have different deadlines for submission of exercise requests in advance of a distribution record date or expiry; check with your investment advisor. After valid exercise of warrants, the applicable number of equity shares will be deposited in your brokerage account.

**How much does it cost to exercise the warrants/what is the subscription price?** In order to validly exercise your warrant and receive new equity shares of the Company, you must pay the subscription price per warrant exercised. Subscription price is as follows:

<u>Equity share received on exercise:</u>	<u>Subscription Price:</u>
GUR	\$2.84

**Do I have to exercise the warrants?** You are under no obligation to exercise your warrants. If you do not want to increase your holdings of the Company, you may sell your warrants on the TSX or let them expire unexercised.

**Can I buy or sell the warrants?** The warrants will be listed for trading on the TSX enabling investors to buy or sell the warrants until April 30, 2010. The ticker symbol for the warrants is as follows:

<u>Equity share received on exercise:</u>	<u>Warrant Ticker Symbol:</u>
GUR	GUR.WT.C

**I hold my shares at a discount brokerage firm, how do I exercise my warrants?** Not all discount brokerages are the same, but typically there is a “Re-org Department” or “Corporate Actions Department” that handles transactions of this nature. Their call centre should be able to help you.

**What is the benefit of the warrants?** A warrant issue gives investors the ability to purchase more equity shares of the Company on a low cost basis and provides the Company with additional capital that can be used to take advantage of attractive investment opportunities. A larger fund also has greater liquidity in the market with greater trading volume and the management expense ratio (MER) of the Company will be lower as operating expenses are spread over a greater number of equity shares.

At Brompton, we will not issue shares or shares of a fund at a price that would be dilutive to the existing shareholders as at the time the price is fixed. At the time the subscription price was set, the subscription price for the warrants was higher than the most recently calculated net asset value per equity share.

**How do I exercise the additional subscription privilege?** Each shareholder who exercises warrants under the basic subscription privilege may also subscribe for the additional equity shares available from unexercised warrants. To apply for the additional equity shares, shareholders should contact their investment advisor, who will forward the request to their CDS participant prior to the expiry date. Payment of the subscription price for additional equity shares must accompany the request.

**I am not a resident of Canada; what are my entitlements?** Due to securities regulations, warrants may not be distributed to anyone who is a resident of the United States of America. Accordingly, a request for subscription will not be accepted from any person, or his or her agent, who appears to be, or who the Company has reason to believe is, a U.S. resident. Payment of the subscription price will constitute a representation by you that you are not a resident of the United States of America, its territories or possessions or the agent of any such person and are not purchasing the shares for resale to any such person.

Shareholders whose recorded addresses are outside of Canada and the United States will be permitted to subscribe for equity shares pursuant to the terms of the offering or to sell or otherwise transfer their warrants provided they represent to the Company that the receipt of warrants and the issuance of equity shares upon the exercise of warrants will not be a violation of the laws of their jurisdiction of residence. By exercising warrants, shareholders are confirming to the Company that they are eligible to receive and exercise warrants to subscribe for equity shares under the offering.

If you are a shareholder whose recorded address is outside of Canada, we expect that your warrants will be held by your investment dealer on your behalf. If you are a United States shareholder or a shareholder whose address is outside of Canada and the United States and you are unable to confirm your eligibility to receive and exercise warrants, we expect that your investment dealer should, prior to the expiry date, attempt to sell the warrants allottable to you and deliver any proceeds received with respect to the sale of the warrants to you as soon as practicable. The treatment of warrants by investment dealers on behalf of non-residents of Canada will be subject to the standard procedures of such investment dealer. Non-residents of Canada should therefore consult their investment dealer for more information on its standard procedures in this respect.

**Are there any risks relating to the warrants?** If a shareholder does not exercise or elects to sell the shareholder's warrants, then the value of the equity shares held by that shareholder may be diluted as a result of the exercise of warrants by others. The exercise of warrants has all the risks associated with an investment in shares of the Company. See "Risk Factors" in the Company's December 9, 2009 prospectus.