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| | November 30, 2016 | December 31, 2016 | Change |
|---|---|---|---|
| Ux Consulting's **Spot Price** | US$18.25/lb $U_3O_8$ | US$20.25/lb $U_3O_8$ | **US $2.00** |

**Exploration News:**

1. Appia Energy Corp. (TSX-API): Appia Identifies 94 KM's of Structural Corridors, Prospective for High-Grade Uranium, From Airborne Geophysical Survey over Loranger Property, Athabasca Basin
2. CanAlaska Uranium Ltd. (TSXV-CVV) / Denison Mines Corp. (TSX-DML): Denison to Continue Drilling Uranium Target on CanAlaska's Moon Project
3. CanAlaska Uranium Ltd. (TSXV-CVV) / Cameco Corporation (TSX-CCO) / AREVA Resources Canada Inc. : Cameco and AREVA to Drill Waterbury West Claim
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6. NexGen Energy Ltd. (TSX-NXE): NexGen Returns 30.0 M at 15.07% U3O8 Including 6.0 M at 51.97% U3O8 Which Included 2.0 M at 68.20% U3O8 at Arrow
7. Purepoint Uranium Group Inc. (TSXV-PTU): Hook Lake JV Partners Increase 2017 Winter Drill Program Budget to $5,000,000
8. UEX Corporation (TSX-UEX): 2016 Program Complete, Preparations for 2017 Underway

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**Appia Energy Corp. (TSX-API): Appia Identifies 94 KM's of Structural Corridors, Prospective for High-Grade Uranium, From Airborne Geophysical Survey over Loranger Property, Athabasca Basin** – On December 13, it was announced that the final results for the airborne VTEM Max Time-Corridor electromagnetic (EM) and magnetic survey over Appia Energy Corp.'s Loranger property had been received from Geotech Ltd. and reviewed by the company. The property is located 28 kilometres southeast of Cameco's Rabbit Lake mill, Athabasca basin, Northern Saskatchewan. Appia would also like to announce the release of its newly designed website. The website is powered by Blender Media.

The survey identified a total of 94 km of primary northeast-southwest-oriented structural corridors, occurring over 33 km strike length of the property, that share similar geophysical characteristics to a number of Athabasca basin high-grade uranium deposits. Specific characteristic details have been identified and are known to occur within other uranium deposits. These include the following:

- Conductive zones exceeding 10 km in contiguous strike length;
- Conductor offsets (jogs) associated with very conductive materials (bright spots);
- Jogs associated with the lack of conductive materials (low spots);
- Bifurcated and subparallel conductors.

Conductive zones account for 68 km of the primary structural corridors (greater than 0.1 millisecond), and 28 km of those conductive zones are considered very conductive (for example greater than 1.0 millisecond).

The survey also outlined a series of north-south-oriented structures, known as the Tabbernor fault system. A major Tabbernor fault offsets the property geology along both sides of the fault by six to eight km. Many other uranium deposits have associations with the Tabbernor fault system, most notably UEX's Raven-Horseshoe and Cameco's Collins Bay deposits.

The company plans to follow up the survey with ground gravity surveys over the most prospective target areas in January, 2017, followed by a diamond drilling program in early 2017.

Appia's president and chief executive officer, Tom Drivas, comments: "We are very excited about the survey results. Many of the geophysical anomalies identified in the survey exhibit geophysical signatures that are very similar to other known uranium deposits in the Athabasca basin. Based on the results from diamond drilling and prospecting carried out in 1978 and 1979, we know that uranium mineralization occurs from surface to a minimum depth of 100 m hosted within graphitic pelitic gneisses and pegmatites on the property. We believe that the planned gravity surveys will further strengthen our current geophysical data set and provide us with prioritized target areas for a successful drilling campaign."

The survey results corroborated with those identified in a 1978 Barringer/Questor airborne Mark VI Input EM survey (Saskatchewan Mineral Assessment file No. 64E13-0038), however the survey has provided more detail than the Mark VI survey, such as accurate locations, depth extents, dip directions and signal strength variations along the conductors.

**CanAlaska Uranium Ltd. (TSXV-CVV) / Denison Mines Corp. (TSX-DML): Denison to Continue Drilling Uranium Target on CanAlaska's Moon Project** – On December 6, it was announced that Denison Mines Corp. had started ground surveys in preparation for a further drill program on CanAlaska Uranium Ltd.'s Moon South claim in the Athabasca Basin in Saskatchewan. Exploration is being conducted by Denison Mines ahead of proposed drilling in summer.

The current target on the Moon South property is underlain by 450 metres to 550 metres of Manitou Falls and Read formation sandstones. These, in turn, overlie granitic gneisses of probable Archean age and Paleoproterozoic Wollaston Supergroup metasedimentary rocks of the eastern Mudjatik domain. The main conductive trend on the property is the southwest-northeast-trending CR-3 conductor where

previous drilling has intersected strong sandstone/basement alteration and elevated radioactivity at the unconformity.

In the first drill hole (MS-16-01) completed on the property, the lower 50 metres of the sandstone were moderately altered and structurally disrupted with pyrite nodules up to four centimetres in size. Directly above the unconformity there was 0.5 metre of 0.102 per cent U3O8 (triuranium octoxide) followed by a graphitic unit below the unconformity.

The CR-3 conductor is a southwest-northeast-trending conductor that is currently under evaluation at Denison's adjacent Crawford Lake property. The CR-3 is interpreted to be a parallel trend to the K zone (Gryphon) on Denison's Wheeler River project. The portion of the CR-3 conductor on the Moon South property has five kilometres of untested strike length. One hole is proposed along strike of MS-16-01 following the current resistivity survey.

CanAlaska management is very pleased with Denison's interpretation of the geology and the good indications for a significant target within this southeastern area of the Athabasca Basin. The current successes by Denison at the nearby Gryphon and Phoenix discoveries show the significant potential for high-grade uranium discoveries in this area.

Under the terms of the option, Denison will carry out $200,000 of exploration work on the claim over two years to acquire a 51-per-cent interest. CanAlaska has also granted to Denison the right to increase its interest in the claim to 75 per cent for further $500,000 in expenditures. The claim currently has a royalty payable to Denison. The option agreement includes provisions for the formation of a joint venture and a 2-per-cent net smelter return royalty, which will be automatically granted if either party's interest is decreased below 10 per cent. The NSR dilution royalty may be purchased by the non-diluting party for $500,000.

***About CanAlaska Uranium***

CanAlaska Uranium holds interests in approximately 500,000 hectares (1.2 million acres), one of the largest land positions in Canada's Athabasca Basin region. CanAlaska's strategic holdings have attracted major international mining companies Cameco, Denison, KORES (Korea Resources Corp.), KEPCO (Korea Electric Power Corp.) and the De Beers Group of Companies.

**CanAlaska Uranium Ltd. (TSXV-CVV) / Cameco Corporation (TSX-CCO) / AREVA Resources Canada Inc.: Cameco and AREVA to Drill Waterbury West Claim** – On December 12, CanAlaska Uranium Ltd. announced that, under its agreement to sell one of its three Waterbury claims to Cameco Corporation, and the condition for a program of work to drill at least one hole on the project targets within three years, AREVA Resources Canada Inc., as operator of the Waterbury UEM Joint Venture (AREVA 50%, Cameco 50%), would commence the program and drill at least one hole on the property in the first quarter of 2017. CanAlaska retains an unencumbered 2-per-cent uranium royalty on future production.

***CanAlaska Uranium Waterbury project***

The Waterbury West property is 3,764 hectares in size, and is located over the central portion of Waterbury Lake, immediately northeast of the Cigar Lake mine. CanAlaska as former operator identified an interesting target characterized by an east-west flexure in the underlying stratigraphy, hosting a moderate sandstone resistivity anomaly at the point of flexure. This is thought to represent a hydrothermal alteration chimney above a classic unconformity uranium target. Additional targets exist in what are thought to be metasedimentary horizons in the southern portion of the property near additional Cameco and AREVA claims.

CanAlaska president Peter Dasler comments, "We are very pleased to have AREVA and Cameco carry out the current drill program, as that completes the purchase option for the property, and gives us a very interesting opportunity for a discovery, on which we would hold a significant royalty."

On Dec. 6, 2016, CanAlaska announced that Denison Mines Corp. had resumed exploration on the company's Moon South property. Denison proposes to drill on the Moon next summer to follow up last year's initial hole that encountered 0.102 per cent triuranium octoxide over 0.5 metre. Like Waterbury West, the property is on the eastern side of the Athabasca Basin which has the highest-grade uranium deposits in the Basin and the best mining infrastructure.

**Fission Uranium Corp. (TSX-FCU): Fission Targets High-Priority Exploration and Zone Growth Areas –** On December 20, Fission Uranium Corp. announced that it had begun preparations for a 34-hole, 10,105-metre, winter program at its Patterson Lake South property in Canada's Athabasca Basin. The program is currently budgeted at $6.5-million and may be increased at a later date. It includes multiple regional exploration targets outside of the Triple R deposit, identified during summer drilling. In addition, drilling will target the expansion of new zones at both ends of the 2.63-kilometre mineralized trend for possible inclusion in a future resource estimate update. Other activities will include continued baseline environmental studies, and community and government engagement.

***Key highlights***

- Fifteen holes consisting of both diamond drill core (DDH) and reverse circulation (RC) holes will focus on key regional exploration targets;
- Nineteen DDH holes focused on growing and connecting the new high-grade zones on the 2.63 km trend that have the potential to be included in a future Triple R resource estimate update;
- 28.5 line km of ground-based small moving loop time domain electromagnetic (SMLTEM) survey aimed at identifying areas of stronger, wider mineralization.

Ross McElroy, president, chief operating officer and chief geologist for Fission, commented:

"This program will follow up on a number of very high-priority regional exploration targets identified during the successful summer program. It will also focus on growing the high-grade, near-surface R800W and R1620E zones at the western and easternmost ends, respectively, of our 2.63 km mineralized trend. These zones are presently not included in the Triple R deposit resource estimate."

***Program details***

- Large regional focus with 15 regional exploration holes in eight core holes and seven reverse circulation holes will test a series of high-priority exploration targets;
- DDH exploration holes will be targeted as follows:
    - Two holes testing a new area of interest approximately 600 m west of the R840W zone;
    - Two holes on the west end of the Patterson Lake corridor;
    - Three holes on a parallel electromagnetic conductor located approximately four kilometres to the north of PLG-3B;
    - One hole on an EM conductor located between Patterson Lake and Forest Lake corridors;
- RC exploration holes will be targeted as follows:
    - Two holes at the east end of the Patterson Lake corridor;
    - Three holes at the western end of the Patterson Lake corridor;
    - Two holes near the high-grade uranium boulder field;
- Growing and connecting the zones with 19 holes targeting the R840W and R1620E high-grade, shallow mineralized zones along the 2.63 km mineralized trend, which remains open in multiple directions;
- Ground geophysics to help locate and prioritize new drill targets, consisting of 28.5 line km of ground-based small moving loop time domain electromagnetic (SMLTEM), will be conducted in early January, 2017. This survey will aid in the proper identification and localization of basement EM conductors, which are critical in early-stage exploration drilling.

***PLS mineralized trend and Triple R deposit summary***

Uranium mineralization at PLS occurs within the Patterson Lake conductive corridor and has been traced by core drilling approximately 2.63 km of east-west strike length in four separated mineralized zones. From west to east, these zones are: R840W, R00E, R780E and R1620E. Thus far only the R00E and R780E zones have been included in the Triple R deposit resource estimate, whereas the R840W and R1620E zones fall outside of the current resource estimate window.

The discovery hole of what is now referred to as the Triple R uranium deposit was announced on Nov. 5, 2012, with drill hole PLS12-022, from what is considered part of the R00E zone. Through successful exploration programs completed to date, it has evolved into a large, near-surface, basement-hosted, structurally controlled high-grade uranium deposit.

The Triple R deposit consists of the R00E zone on the western side and the much larger R780E zone farther on strike to the east. Within the deposit, the R00E and R780E zones have an overall combined strike length validated by a resource estimate of approximately 1.05 km with the R00E zone measuring approximately 105 m in strike length and the R780E zone measuring approximately 945 m in strike length. A 225 m gap separates the R00E zone to the west and the R780E zones to the east, though sporadic narrow, weakly mineralized intervals from drill holes within this gap suggest the potential for further significant mineralization in this area. The R780E zone is located beneath Patterson Lake, which is approximately six metres deep in the area of the deposit. The entire Triple R deposit is covered by approximately 50 m to 60 m of overburden.

Mineralization remains open along strike in both the western and eastern directions. Previous logging of drill core interpreted sequences of basement rocks to be meta-sedimentary (meta-pelitic and meta-semi-pelitic gneiss) but recent observations have changed this interpretation to represent varying degrees of altered mafic volcanic rocks. Mineralization is both located within and associated with mafic volcanic intrusives with varying degrees of silicification, metasomatic mineral assemblages and hydrothermal graphite. The graphitic sequences are associated with the PL-3B basement electromagnetic conductor. Recent very positive drill results returning wide and strongly mineralized intersections from the R840W zone have allowed interpretation to merge the previously described R600W zone into the R840W zone. The R840W zone, located 495 m west along strike of the Triple R deposit, now has a defined strike length of 465 m and is still open. Drill results within the R840W zone have significantly upgraded the prospectivity of these areas for further growth of the PLS resource on land to the west of the Triple R deposit. The recently discovered high-grade mineralization in the R1620E zone, located 270 m to the east along strike, has significantly upgraded the prospectivity for further growth of the PLS resource to the east of the Triple R deposit.

An updated map can be found on the company's website.

***Patterson Lake South property***

The 31,039-hectare PLS project is 100 per cent owned and operated by Fission Uranium. PLS is accessible by road with primary access from all-weather Highway 955, which runs north to the former Cluff Lake mine and passes through the nearby UEX-Areva Shea Creek discoveries located 50 km to the north, currently under active exploration and development.

**NexGen Energy Ltd. (TSX-NXE): NexGen Returns Multiple High Grade Intersections at Arrow** – On December 14, NexGen Energy Ltd. released assay results for 23 holes from its summer drilling program on the 100-per-cent-owned Rook I property, Athabasca Basin, Saskatchewan.

The following news release covers high-grade assay results from the following:

- A2 high-grade domain;
- Step-out holes northeast of AR-14-30;

- The gap area between the southwest boundary of Arrow and the 180-metre area;
- A1 and A3 expansion.

**A2 high-grade domain**

At Arrow, both step-out and infill holes show significant and widespread high-grade uranium mineralization. In the A2 high-grade domain, scissor hole AR-16-111c1 returned 60.0 m at 4.70 per cent triuranium octoxide, including 27.0 m at 10.27 per cent U3O8. Additionally, scissor hole AR-16-106c1, which was drilled 55 m northeast and updip from AR-16-111c1, returned 40.5 m at 6.92 per cent U3O8, including 27.0 m at 10.10 per cent U3O8.

**Step-out holes northeast of AR-14-30**

Assays from four step-out holes drilled northeast of the A2 high-grade domain have confirmed the presence of strong uranium mineralization. Highlighting this is hole AR-16-108c2, which was drilled 30 m northeast of AR-14-30 (see news release dated Oct. 6, 2014) and outside of the A2 high-grade domain returned 49.5 m at 3.07 per cent U3O8, including 11.0 m at 10.23 per cent U3O8.

**The gap area between the southwest boundary of Arrow and the 180 m area**

In the area between the Arrow deposit grade shells and the mineralized area 180 m to the southwest, assays indicate that solid zones of uranium mineralization are present. In this area, hole AR-16-103, which was drilled 265 m downdip and northeast from hole AR-16-90c3 (see news release dated June 13, 2016), returned 17.5 m at 1.75 per cent U3O8, including eight m at 3.63 per cent U3O8. Mineralization extends from the Arrow deposit National Instrument 43-101 inferred mineral resource to the southwest for at least 240 m where it remains open in all directions.

**A1 and A3 expansion**

In the A3 shear, where the mineralized footprint has been materially expanded during 2016, assays from infill holes have confirmed the strong continuity of mineralization. Scissor hole AR-16-102c1 returned 15.0 m at 2.46 per cent U3O8, including three m at 11.26 per cent U3O8, located 88 m above the A3 inferred mineral resource domains. In addition, scissor hole AR-16-105c1 returned 23.5 m at 2.93 per cent U3O8 and AR-16-105c2 returned 14.0 m at 1.17 per cent U3O8.

In the A1 shear, step-out hole AR-16-108c4 returned 18.0 m at 2.36 per cent U3O8, including four m at 8.94 per cent U3O8, southwest of the A1 inferred mineral resource domains.

***Assay highlights***

**A2 high-grade domain**

- Scissor hole AR-16-111c1 (77 m updip and southwest from AR-15-44b) intersected 60.0 m at 4.70 per cent U3O8 (490.0 to 550.0 m), including 27.0 m at 10.27 per cent U3O8 (503.5 to 530.5 m), which included 17.0 m at 15.79 per cent U3O8 (507.5 to 524.5 m).
- Scissor hole AR-16-106c1 (97 m updip from AR-15-44b) intersected 40.5 m at 6.92 per cent U3O8 (473.0 to 513.5 m), including 27.0 m at 10.10 per cent U3O8 (481.0 to 508.0 m), which included 11.0 m at 22.75 per cent U3O8 (484.0 to 495.0 m).
- Scissor hole AR-16-106c2 (116 m updip from AR-15-44b) intersected 21.0 m at 8.16 per cent U3O8 (449.5 to 470.5 m), including 16.5 m at 10.34 per cent U3O8 (451.5 to 468.0 m), which included seven m at 19.73 per cent U3O8 (459.0 to 466.0 m).
- Hole AR-16-108c2 (106 m downdip and northeast from AR-15-44b) intersected 49.5 m at 3.07 per cent U3O8 (586.0 to 635.5 m), including 21.0 m at 6.88 per cent U3O8 (590.5 to 611.5 m), which included 11.0 m at 10.23 per cent U3O8 (591.5 to 602.5 m).
- Hole AR-16-104c2 (130 m downdip and southwest from AR-15-44b) intersected 28.5 m at 2.82 per cent U3O8 (631.5 to 660.0 m), including 7.5 m at 9.24 per cent U3O8 (631.5 to 639.0 m).

**Gap area (southwest of Arrow)**

- Hole AR-16-103 (265 m downdip and northeast from AR-16-90c3) intersected 17.5 m at 1.75 per cent U3O8 (716.0 to 733.5 m), including eight m at 3.63 per cent U3O8 (724.0 to 732.0 m).

**A3 shear**

- Scissor hole AR-16-102c1 (202 m updip and northeast from AR-15-57c2) intersected 15.0 m at 2.46 per cent U3O8 (409.0 to 424.0 m), including three m at 11.26 per cent U3O8 (419.0 to 422.0 m).
- Scissor hole AR-16-105c1 (41 m downdip from AR-15-57c2) intersected 23.5 m at 2.93 per cent U3O8 (609.0 to 632.5 m), including 16.0 m at 4.09 per cent U3O8 (612.5 to 628.5 m).
- Scissor hole AR-16-101c2 (52 m updip and northeast from AR-15-57c2) intersected 11.5 m at 2.79 per cent U3O8 (523.0 to 534.5 m), including 7.5 m at 4.23 per cent U3O8 (523.0 to 530.5 m).

**A1 shear**

- Hole AR-16-108c4 (198 m updip and northeast of AR-16-98c1) intersected 18.0 m at 2.36 per cent U3O8 (398.0 to 416.0 m), including four m at 8.94 per cent U3O8 (400.0 to 404.0 m).

***Arrow, activities and financial***

- Preparations for a 35,000 m winter drill program to begin in late January, 2017, are in process.
- An updated NI 43-101 resource estimate on the Arrow deposit is scheduled for the first half of 2017.
- The company has cash on hand of approximately $73-million.
- Assays from 32 holes remain pending: 10 from Arrow (including two A2 subzone holes), 20 from Harpoon and two regional exploration holes.

Garrett Ainsworth, vice-president, exploration and development, commented: "Exceptional continuity in the A2 high-grade domain is clearly evident from the results reported herein, where two scissor drill holes (AR-16-111c1 and -106c1) located 55 m apart have returned the same interval and grade (27.0 m at 10 per cent U3O8). In addition, high-grade assays returned in the A3 and A1 shears, which are located within and outside of their respective maiden resource grade shells demonstrate expansion of the A1 and A3 shears. Further, assays returned in the gap between the southwest extent of Arrow and the 180 m area indicates solid continuity in the only three holes drilled in that area to date."

Leigh Curyer, chief executive officer, commented: "Multiple high-grade assay returns in all the key areas of focus at Arrow. We look forward to receiving the pending 10 assay results from Arrow due shortly, then initiating the engagement for an updated resource estimate to be released in the first half of 2017."

***About NexGen***

NexGen owns a portfolio of highly prospective uranium exploration assets in the Athabasca basin, Saskatchewan, Canada, including a 100-per-cent interest in Rook I, location of the Arrow discovery in February, 2014, and Bow discovery in March, 2015. The Arrow deposit's maiden inferred mineral resource estimate is 201.9 million pounds U3O8 contained in 3.48 million tonnes grading 2.63 per cent U3O8.

**NexGen Energy Ltd. (TSX-NXE): NexGen Returns 30.0 M at 15.07% U3O8 Including 6.0 M at 51.97% U3O8 Which Included 2.0 M at 68.20% U3O8 at Arrow** – On December 20, NexGen Energy Ltd. released assay results for the final 10 Arrow holes from the summer drilling program on its 100-per-cent-owned, Rook I property, Athabasca Basin, Saskatchewan.

The final assay results from the Arrow deposit have now been received for drilling completed in 2016. Scissor hole AR-16-111c2 returned 30.0 metres at 15.07 per cent triuranium octoxide, including six m at 51.97 per cent U3O8, which included two m at 68.20 per cent U3O8, both inside and outside the A2 high-grade domain. Hole AR-16-111c2 was drilled 62 m downdip and southwest from hole AR-16-98c2, which returned 26.5 m at 20.27 per cent U3O8, including 10.0 m at 51.4 per cent U3O8 (see news release dated Nov. 8, 2016). Additionally, scissor hole AR-16-112c2 returned 40.5 m at 6.18 per cent U3O8,

including 24.0 m at 10.35 per cent U3O8, which included four m at 44.80 per cent U3O8, below the A2 high-grade domain grade shell.

In the A3 shear, infill drilling continues to define the area of mineralization which remains open in all directions. Scissor hole AR-16-113c1, which was drilled 47 m downdip and northeast from hole AR-15-57c2 (see news release dated Nov. 30, 2015), returned 17.0 m at 1.83 per cent U3O8 in an important infill area.

All assays from 73,091 m of 2016 drilling on the Arrow deposit have now been received. The company will commence incorporating this data into an updated resource estimate scheduled for completion in the first half of 2017 (59,796 m of drilling comprising the maiden inferred mineral resource of 201.9 million pounds at 2.63 per cent U3O8 -- see news release dated March 3, 2016). The majority of the currently defined A2 high-grade domain is currently drilled at an average spacing of 25 m by 25 m (versus 50 m by 50 m drill spacing for the maiden resource estimate) and still remains open.

***Highlights***

**A2 high-grade domain**

- Scissor hole AR-16-111c2 (40 m updip and southwest from AR-15-44b) intersected 30.0 m at 15.07 per cent U3O8 (535.0 to 565.0 m), including six m at 51.97 per cent U3O8 (542.5 to 548.5 m), which included two m at 68.20 per cent U3O8 (542.5 to 544.5 m).
- Scissor hole AR-16-112c2 (126 m downdip and southwest from AR-15-44b) intersected 40.5 m at 6.18 per cent U3O8 (571.5 to 612.0 m), including 24.0 m at 10.35 per cent U3O8 (576.5 to 600.5 m), which included four m at 44.80 per cent U3O8 (583.5 to 587.5 m).
- Scissor hole AR-16-112c1 (102 m downdip and southwest from AR-15-44b) intersected 15.0 m at 3.46 per cent U3O8 (568.0 to 583.0 m), including five m at 10.08 per cent U3O8 (577.0 to 582.0 m).
- Scissor hole AR-16-110c1 (129 m downdip and northeast from AR-15-44b) intersected 8.5 m at 3.82 per cent U3O8 (627.5 to 636.0 m), including three m at 9.98 per cent U3O8 (629.0 to 632.0 m).

***Arrow, activities and financial***

- Preparations for a 35,000 m winter drill program to begin in late January, 2017, are nearing completion.
- An updated National Instrument 43-101 resource estimate on the Arrow deposit is scheduled for the first half of 2017.
- The company has cash on hand of approximately $73-million.
- Assays from 22 holes remain pending, 20 from Harpoon and two regional exploration holes.

Garrett Ainsworth, vice-president, exploration and development, commented: "Scissor drill holes AR-16-111c2 and -112c2 have returned strong assay results over wide intervals with dense massive to semi-massive pitchblende, which has become the signature of the A2 high-grade domain. Infill and step-out drilling in 2016 across the Arrow deposit has exceeded our expectations with material growth across the mineralized area as well as confirmed strong continuity. We look forward to the upcoming winter 2017 drill program which will focus primarily on infill and expansion drilling at Arrow and high-priority regional targets in the vicinity of Arrow."

Leigh Curyer, chief executive officer, commented: "These impressive assay results conclude a highly successful 2016 drilling program at Arrow which included many highlights and exceeded all program objectives. The drill program expanded the Arrow footprint and significantly enhanced our understanding of the high-grade zones within the area of mineralization. And yet, Arrow remains open and a significant amount of future drilling is required to fully estimate the total extent of mineralization at Arrow. With the final 2016 assays received for Arrow, we will commence the resource modelling and estimating process in order to publish an updated mineral resource estimate in the first half of 2017. Prior to the updated resource being published, we will commence our winter 2017 drill program together with the various engineering and development studies."

***About NexGen***

NexGen owns a portfolio of highly prospective uranium exploration assets in the Athabasca basin, Saskatchewan, Canada, including a 100-per-cent interest in Rook I, location of the Arrow discovery in February, 2014, the Bow discovery in March, 2015, and the Harpoon discovery in August, 2016. The Arrow deposit's maiden inferred mineral resource estimate is 201.9 million pounds U3O8 contained in 3.48 million tonnes grading 2.63 per cent U3O8.

Updated maps, drill holes data table and assay results table can be found on the company's website.

**Purepoint Uranium Group Inc. (TSXV-PTU): Hook Lake JV Partners Increase 2017 Winter Drill Program Budget to $5,000,000** – On December 14, it was announced that a 2017 exploration budget of $5-million had been approved by the Hook Lake joint venture partners (AREVA Resources Canada Inc. and Cameco Corp.) for the diamond drill program that is being operated by Purepoint Uranium Group Inc. The Hook Lake JV project resides within the Patterson uranium district on the southwest edge of the Athabasca Basin, Saskatchewan.

The proposed 2017 Hook Lake JV exploration program plan for 25 diamond drill holes at a budgeted cost of $4-million has been revised for 30 drill holes and an increased budget of $5-million has been approved. The total exploration budget for the 2016/2017 winter program is $5.5-million, with the $500,000 coming from the remaining 2016 budget.

Further to the company's previous announcement (Purepoint news release of Nov. 24, 2016), mobilization of camp and drill equipment is now complete with initial drilling commencing shortly to follow up the Spitfire high-grade intercept by hole HK16-53 which returned 10.3 per cent triuranium octoxide (U3O8) over 10.0 metres earlier this year. Drilling is planned to further delineate the Spitfire discovery and to follow the associated mineralized structure toward the northeast.

The 2017 drill program will be focused on the Patterson Lake corridor, an emerging, world-class uranium district that is attracting significant exploration investment. The prospective Patterson structural trend currently hosts the Spitfire discovery and two high-grade uranium deposits, Fission's Triple R deposit and NexGen Energy's Arrow deposit, over a 14-kilometre strike length and remains virtually untested on the Hook JV project for an additional 12 kilometres.

***Hook Lake JV project***

The Hook Lake JV project is owned jointly by Cameco Corp. (39.5 per cent), AREVA Resources Canada Inc. (39.5 per cent) and Purepoint Uranium Group (21 per cent) and consists of nine claims totalling 28,683 hectares situated in the southwestern Athabasca Basin. The Hook Lake JV is considered one of the highest-quality uranium exploration projects in the Athabasca Basin due to its location along the prospective Patterson Lake trend and the relatively shallow depth to the unconformity.

Current exploration is focused on the Patterson uranium district that hosts Fission's Triple R deposit (indicated mineral resource 79.61 million pounds U3O8 at an average grade of 1.58 per cent U3O8), NexGen Energy's Arrow deposit (inferred mineral resource 201.9 million pounds U3O8 at an average grade of 2.63 per cent U3O8) and the Spitfire discovery (10.0 metres of 10.3 per cent U3O8) by the Hook Lake JV.

***About Purepoint***

Purepoint Uranium Group continues to conduct precision exploration of its seven projects in the Canadian Athabasca Basin. Purepoint proudly maintains project ventures in the basin with two of the largest uranium producers in the world, Cameco Corp. and AREVA Resources Canada Inc. Established in the Athabasca Basin well before the initial resurgence in uranium earlier last decade, Purepoint is actively advancing a large portfolio of multiple drill targets in the world's richest uranium region.

**UEX Corporation (TSX-UEX): 2016 Program Complete, Preparations for 2017 Underway** – On December 15, UEX Corp. provided its final assay results from the summer 2016 drilling program on the Christie Lake project.

***2016 exploration commitments and goals achieved***

The company's focus in 2016 was to improve its understanding of the mineralization on the Christie Lake project and to grow the Paul Bay and Ken Pen deposits. Highlights of the company's achievements in 2016 included:

- Confirmed and expanded the mineralization at the Ken Pen and Paul Bay deposits;
- Discovered an unexpected high-grade zone of mineralization within Paul Bay;
- Successfully applied lessons learned at Paul Bay to the Ken Pen area, which led to the discovery of additional unconformity mineralization;
- Discovered a possible second high-grade zone at Paul Bay.

UEX has met its 2016 work commitment requirement under the UEX-JCU Christie Lake option agreement and has banked almost $1.5-million toward the 2017 work commitment. Upon making the 2017 property payment, the company's ownership interest in Christie Lake will increase from 10 per cent to 30 per cent. The company remains on track to earn its full 70-per-cent interest in the project.

"In my view, Christie Lake has some of the best deposit growth potential in the Athabasca basin and I'm looking forward to our 2017 drilling program," said Roger Lemaitre, president and chief executive officer.

Winter drill program preparations under way

A winter 2017 program is being planned, with the goals of expanding the mineralization at Ken Pen and Paul Bay, as well as testing northeast along the Yalowega trend. Outside of the Ken Pen and Paul Bay deposits, sporadic historic drilling encountered both unconformity and shallow basement mineralization along the Yalowega trend. The company's team is eager to apply its improved area knowledge to the Yalowega trend targets.

Preparations for the winter drill program are currently under way. As many of the Yalowega trend drill targets are best drill tested in the winter from lake ice platforms, UEX has mobilized a team to the project to adequately thicken the lake ice in advance of an early January drilling program.

***Assay results from the Ken Pen area***

The assay results from the drill holes completed during the summer program at the Ken Pen deposit are included in the attached table. Radiometric equivalent grades (REGs) from these holes were previously reported in the UEX news release of Nov. 7, 2016. Assay results were generally in line with the previously reported REG results.

***Assay results from Paul Bay area***

Assay results for the final holes completed to test the extent of the Paul Bay deposit are presented in the attached table and were generally in line with the previously reported REG results. Assay grades from holes CB-104 and CB-096 were lower than the previously reported REGs because approximately half the core was recovered from these mineralized intervals. Thus, the assay samples are not considered to be representative of these actual mineralized intervals.

***Sample collection and compositing***

Drill core is split in half-sections on site and one-half is collected for U3O8 (weight per cent) analysis with the other half core remaining on site for reference. Where possible, samples are collected at a standardized 0.5-metre interval through zones of mineralization but respect geological units and intervals.

The samples are shipped to the Geoanalytical Laboratory at the Saskatchewan Research Council (SRC) in Saskatoon, Sask. Analysis at the SRC laboratory for uranium as U3O8 (weight per cent) was completed using the ICP-OES method. The SRC Geoanalytical Laboratory is an ISO/IEC 17025:2005-accredited facility (No. 537) by the Standards Council of Canada.

Assay intervals were composited using a cut-off grade of 0.1 per cent U3O8. All depth measurements and sample intervals reported are down-hole measurements from drill core. True thickness of the mineralized zones has yet to be determined.

***About the Christie Lake project***

UEX currently holds a 10-per-cent interest in the Christie Lake project and is working under an option agreement to earn up to a 70-per-cent interest. The project is located approximately nine kilometres northeast and along strike of Cameco's McArthur River mine, the world's largest uranium producer. The P2 fault, the controlling structure for all of the McArthur River deposits, continues to the northeast beyond the mine. UEX believes that through a series of en echelon steps the northeast strike extension of the P2 fault not only crosses the project but also controls the two known uranium deposits on Christie Lake, the Paul Bay and Ken Pen deposits.

The Paul Bay and Ken Pen deposits are estimated to host a combined 20.87 million pounds of U3O8 at an average grade of 3.22 per cent U3O8 and were discovered in 1989 and 1993 respectively. This is a historic resource estimation which does not use resource classifications consistent with NI 43-101. The historical resource estimate was presented in an internal report titled "Christie Lake project, geological resource estimate" completed by PNC Tono Geoscience Center, Resource Analysis Group, dated Sept. 12, 1997. The historical resource was calculated using a 3-D block model using block sizes of two m by two m by two m, and block grades interpolated using the inverse distance squared method over a circular search radius of 25 m and one m height. Specific gravities for each deposit were averaged from specific gravity measures of individual samples collected for assay. UEX plans to complete additional infill drilling on the deposits during the option earn-in period to upgrade these historic resources to indicated and inferred. A qualified person has not done sufficient work to classify the historic estimate as current mineral resources or mineral reserves. UEX is not treating the historic estimate as current mineral reserves or mineral resources.

Chemical assay grades and radiometric equivalent grades tables can be found on the company’s website.