

“Keeping Score of Canada’s Infamous Uranium Reservoir - The Athabasca Basin

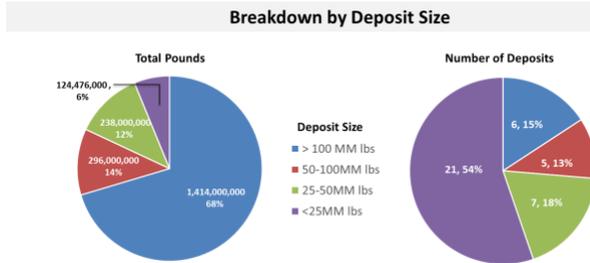
By: SightlineU3O8.com
2018-01-22

Anyone who follows the uranium market is familiar with Canada’s legendary Athabasca Basin (the “Basin”) – host to the “world’s richest uranium deposits with U₃O₈ grades reaching 10 times that seen around the rest of the world”. Most, however, may not be familiar the true bounty of the region’s uranium stores beyond such promotional sound bites.

Over the last 65 years, there have been 39 deposits discovered in the Basin containing a total of well over 2 billion lbs. of U₃O₈. There are currently seven companies managing exploration drill programs across the Basin right now: Cameco Corporation, Denison Mines Corp, Fission Uranium Corp, Orano (Areva Resources Canada), NexGen Energy Ltd, Purepoint Uranium Group Inc. and UEX Corp all looking to add to that list.

Deposit Size

There has been a broad range of deposit sizes assembled across the Basin, from the smallest, Stewart Island, containing only 46,000 lbs of U₃O₈ to the current leader, McArthur River with one half billion lbs of U₃O₈.



Deposit Grade

The primary differentiator between uranium projects located in the Basin is the ore grade. Typically, around the rest of the world, uranium is mined at an average grade of approximately 0.5% U₃O₈. In comparison, the average grade of the Basin’s deposits is 5%.

What may be surprising to some is that only three deposits carry ore grades exceeding 5% - Cigar Lake 15.02%, Phoenix 18.48% and McArthur 22.28%. Half of the total contained metal comes from deposits with grades of between 1-5%.

Deposit Status

The only Basin mine currently in operation is Cigar Lake, however, two others producing mines (McArthur River and Eagle Point) are currently on maintenance until uranium prices improve. For approximately one third of the Basins uranium reserves, however, there is still an outstanding question as to whether they can be feasibly mined.

Complete list of Athabasca Basin Deposits on Page 7.

UxC Consulting’s Spot Price

Feb 28, 2018 US \$ 21.56/lb U₃O₈

Jan 31, 2018 US \$ 21.75/lb U₃O₈

Change of - US \$0.19

UxC Consulting’s Long-Term Price

Feb 28, 2017 US \$ 30.00/lb U₃O₈

Jan 31, 2017 US \$ 30.00/lb U₃O₈

Unchanged

Key Basin Announcements

2018-01-002-06 ISOEnergy Stakes Whitewater Property

2018-02-06 Purepoint Acquires Strategic Land Positions in the Athabasca Basin

2018-02-06 Fission starts winter program at PLS

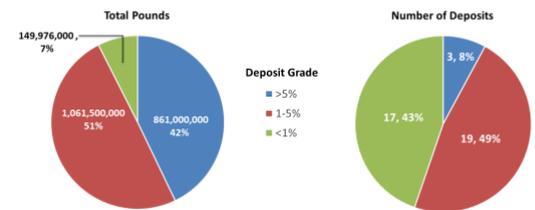
2018-02-13 ALX Uranium and Denison start drilling at Hook-Carter

2018-02-20 Fission increases indicated resource, doubles inferred resources

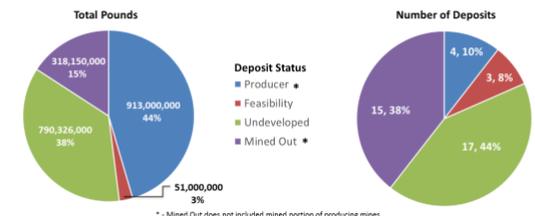
2018-02-26 Skyharbour begins drilling Moore Project

2018-02-26 Fission hits four new high-grade holes at R1515W

Breakdown by Deposit Grade



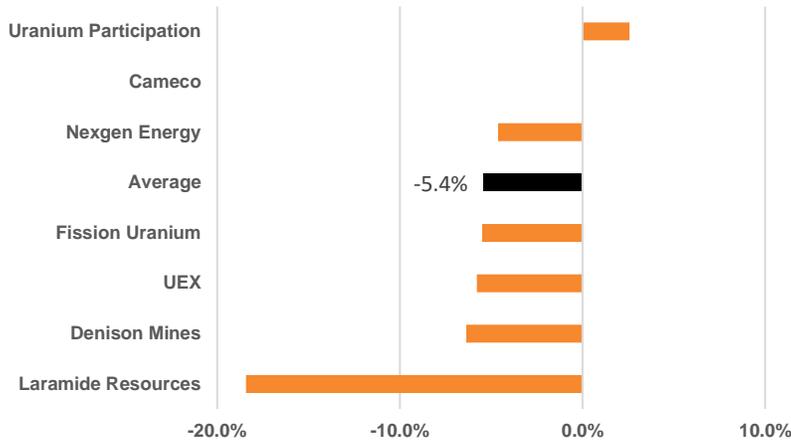
Breakdown by Deposit Status



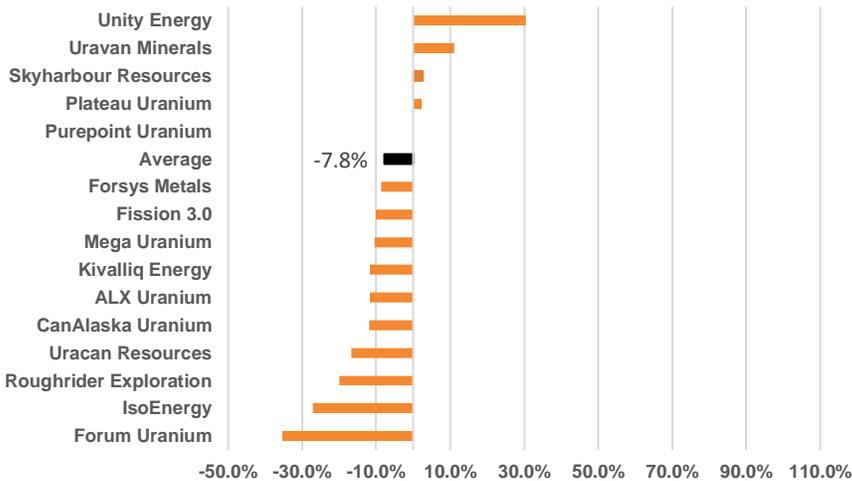
* - Mined Out does not include mined portion of producing mines

February 2018 Monthly Uranium Stock Performance

Producing, development and advanced exploration companies



Exploration companies



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Monthly Athabasca Basin Update

Presented by *Purepoint Uranium Group Inc.* (TSX.V: PTU), the Monthly Athabasca Basin Update is a monthly newsletter that gathers information on what's happening with uranium exploration companies in the Athabasca Basin providing a monthly update on its stock performances as well as the spot- and long-term uranium price.

Purepoint Uranium TSXV: PTU

Purepoint Uranium Group Inc. is a uranium exploration company focused on the precision exploration of its seven projects in the Canadian Athabasca Basin. Its flagship property is the Hook Lake, a joint venture with two of the largest uranium producers in the world, Cameco Corporation and AREVA Resources Canada Inc. Drilling is ongoing and its 2018 exploration budget is funded.

For more information, please visit www.purepoint.ca.

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Monthly Athabasca Basin Update**

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ISOEnergy Stakes Whitewater Property

2018-02-06

Market Cap	Recent Price	52-Week Low	52-Week High
\$19.35M	\$0.405	\$0.255	\$1.25

IsoEnergy acquired through staking a new 100-per-cent-owned property called Whitewater, in the Athabasca basin region of Saskatchewan.

The Whitewater property was staked on Jan. 16 and consists of 15 contiguous claims totalling 25,966 hectares located along the northern rim of the Athabasca basin. An image on the company's website shows the location of the property relative to IsoEnergy's other Saskatchewan uranium exploration properties. The entire property is located just off basin, therefore there is no sandstone cover. At its closest point, the Whitewater property boundary is within five kilometres of the edge of the Athabasca basin.

The property covers over 26 kilometres of the Grease River shear zone which separates the Beaverlodge, Train and Dodge domains to the northwest from the Tantato domain to the southeast. This prominent, long-lived, crustal-scale structure is known to host Athabasca-basin-related uranium mineralization at the nearby Fond du Lac deposit 26 kilometres along strike to the southwest. Uranium mineralization is also present on the property. The Saskatchewan government's Mineral Deposits Index lists a total of 25 uranium occurrences located within the Whitewater property boundary. Another image on the company's website shows the prominent geological features and uranium occurrences in the general area of the property.

Initial work will involve a short period of data compilation, which will likely be followed by airborne geophysical surveying to prioritize target areas for more detailed exploration.

Fission starts winter program at PLS

2018-02-06

Market Cap	Recent Price	52-Week Low	52-Week High
\$335.09M	\$0.69	\$0.53	\$0.89

Fission Uranium Corp. has commenced its 2018 winter field program at the Patterson Lake South property, with drill rigs in full operation.

Growing the high-grade, near-surface, land-based R1515W zone: Eight holes (2,720 metres) will focus on further expansion of the recently discovered, high-grade, shallow and land-based R1515W zone:

- The land-based R1515W zone is the westernmost zone on the 3.18-kilometre trend outlined by Fission as the company pushes west from the Triple R deposit, toward the large, high-grade boulder field.
- Drill results on the R1515W zone have been very encouraging to date and include results such as hole PLS17-564 (line 1545W), located 1.4 km west of the Triple R deposit, which intersected 128.0 metres of total composite mineralization, including intervals such as 7.0 m at 6.90 per cent triuranium octoxide in 14.50 m at 3.39 per cent U3O8 and 7.0 m at 6.36 per cent U3O8 in 10.50 m at 4.35 per cent U3O8.
- The wide, high-grade mineralization, such as that intersected by hole PLS17-564, is predominantly due to important geological features that the R1515W zone shares with the Triple R deposit's R780E zone, including multiple stacked lenses.

Accelerating progress toward prefeasibility study: Twenty-three holes (3,840 m) will continue to advance the resource development of the Triple R deposit to PFS level:

- Upgrade resource classification for important high-grade, high-impact areas of the R780E zone from inferred to indicated category (six holes in 1,980 m). The Triple R deposit as currently estimated has 75 per cent of its resource classified as indicated, while 25 per cent of the resource is classified as inferred. It is anticipated that upgrading key areas of the resource from inferred to indicated will have a positive impact on the PFS;
- Geotechnical drilling and analysis of bedrock (three holes in 700 m);
- Geotechnical drilling of overburden (12 holes in 920 m);
- Redrill hydrogeological holes required for long-term groundwater analysis (two holes in 240 m);
- Complete the phase 2 metallurgical study that is already in progress;
- Continuation of data collection and analysis of the baseline environmental study;
- Continuation of engagement with first nations, community and government.

Monthly Athabasca Basin Exploration Update

March 2018

Purepoint Acquires Strategic Land Positions in the Athabasca Basin

2018-02-07

Market Cap	Recent Price	52-Week Low	52-Week High
\$12.29M	\$0.65	\$0.55	\$0.14

Purepoint Uranium Group Inc. (the “**Company**” or “**Purepoint**”) (TSX.V: PTU) today reported that since October, 2017 it has acquired through staking an additional 52,479 hectares of mineral claims in the Athabasca Basin, Saskatchewan Canada representing a substantial increase in the Company’s 100% owned projects.

“We have taken a very precise and strategic approach to our staking - focusing on the enlargement of our existing projects or securing highly prospective areas of defined potential,” said Chris Frostad, President & CEO at Purepoint. “Over the past four months we have successfully added three new projects, enlarged two existing projects and nearly doubled our 100% owned land position”.

“Much of our new ground lies on the SW edge of the Athabasca Basin, proximal to our Smart Lake Project. Our initial drilling at Smart Lake identified a radioactive shear that was associated with intense alteration,” said Scott Frostad, Vice President Exploration. “We have now re-interpreted the Smart Lake drill results in light of our knowledge gained from the neighbouring Patterson Uranium District. Based on the similarity in structural and lithologic settings, we see the SW Athabasca Basin region to be highly prospective and look forward to exploring our new ground”.

Highlights:

- Through staking, Purepoint has increased its 100% owned portfolio of Athabasca uranium projects from five projects and 57,222 hectares to eight projects totaling 109,701 hectares;
- The Company’s drill-ready **Umfreville** and **McArthur East** projects have been enlarged from 6,369 hectares to a total of 14,203 hectares allowing room to properly follow up on initial drill discoveries;
- Purepoint’s new **Rene Lake** (5,437 hectares) and **Shearwater** (26,244 hectares) projects lie due north and due south respectively of the Company’s **Smart Lake** project along the Clearwater Domain;
- A summary of the Company’s portfolio is below and a detailed location map can be found at <http://purepoint.ca/uraniumprojects/athabascabasin.php>.

Current Active Project Portfolio:

Minimum annual exploration expenditures are required by the Province of Saskatchewan in order to maintain ownership of property claims. Expenditures in excess of the minimum may be carried forward. The “Held Until” column represents the date up to which claims remain in good standing in the absence of any further unfunded expenditures.

Drilling to date on the Company’s Smart Lake, Red Willow and Turnor Lake projects have all resulted in the identification of uranium mineralization and related exploration indicators for further follow up drilling.

Project	Size (hectares)	Ownership Partners	Stage of Completion	Purepoint Investment to Date	Next Steps	Held Until
Hook Lake	28,598	21% Cameco & Areva	Discovery	\$6,750,000	Follow Up Drilling	March 2028
Smart Lake	9,860	27% Cameco	2,540 metres Drilling	\$3,000,000	Follow Up Drilling	July 2023
Red Willow	40,119	100%	16,550 metres Drilling	\$9,250,000	Follow Up Drilling	March 2024
Turnor Lake	9,706	100%	11,200 metres Drilling	\$5,500,000	Follow Up Drilling	August 2030

Monthly Athabasca Basin Exploration Update

March 2018

Umfreville	12,217	100%	Geophysical Targets Defined	\$750,000	Initial Drilling	July 2019
Henday	1,029	100%	Geophysical Targets Defined	\$350,000	Initial Drilling	February 2020
McArthur E.	5,602	100%	Geophysical Targets Defined	\$250,000	Initial Drilling	July 2019
Rene Lake	5,437	100%	Greenfield	\$0	Geophysics	March 2020
Shearwater	26,244	100%	Greenfield	\$0	Geophysics	January 2020
Langley Lake	9,147	100%	Greenfield	\$0	Geophysics	March 2020

ALX Uranium and Denison start drilling at Hook-Carter

2018-02-13

Market Cap	Recent Price	52-Week Low	52-Week High
\$6.5M	\$0.075	\$0.065	\$0.14

ALX Uranium Corp. has begun a \$2.2-million diamond drilling program at the Hook-Carter uranium project located in the southwestern Athabasca basin of Saskatchewan, Canada. Approximately 10,000 metres of drilling are planned in up to 17 holes to test compelling targets generated from geophysical surveys completed in 2017.

Exploration at Hook-Carter is operated by Denison Mines Corp. The project is owned 80 per cent by Denison and 20 per cent by ALX, and is located along the prolific Patterson Lake corridor -- host to the Triple R uranium deposit (Fission Uranium Corp.), the Arrow uranium deposit, Harpoon, Bow and South Arrow uranium discoveries (NexGen Energy Ltd.), and the Spitfire, Hornet and Dragon uranium discoveries (a joint venture of Purepoint Uranium Group Inc., Cameco Corp. and Areva Resources Canada Inc.). Denison has agreed to finance the first \$12.0-million of expenditures at Hook-Carter.

Fission increases indicated resource, doubles inferred resources

2018-02-20

Market Cap	Recent Price	52-Week Low	52-Week High
\$335.09M	\$0.69	\$0.53	\$0.89

Fission Uranium Corp. has released the results of an updated independent resource estimate for the Triple R deposit, which now includes the R1515W, R840W, R00E, R780E and R1620E zones at its 100-per-cent-owned, award-winning Patterson Lake South (PLS) property in Canada's Athabasca basin region.

The Triple R deposit is now estimated to contain:

- 87.76 million pounds U₃O₈ indicated mineral resource based on 2,186,000 tonnes at an average grade of 1.82 per cent U₃O₈, including: R780E high-grade zone of 48,246,000 pounds U₃O₈ based on 119,000 tonnes at a grade of 18.39 per cent U₃O₈;
- 52.85 million pounds U₃O₈ inferred mineral resource based on 1,331,000 tonnes at an average grade of 1.80 per cent U₃O₈, including: R780E high-grade zone of 14.71 million pounds U₃O₈ based on 32,000 tonnes at a grade of 20.85 per cent U₃O₈.

* Mineral resources are reported within a preliminary open-pit design at a cut-off grade of 0.15 per cent U₃O₈ and 0.3 per cent for resources outside the pit that are potentially mined by underground methods. The R1620E, R840W and R1515W zones are evaluated as underground at this time.

Fission is already targeting further growth of the R1515W zone in the current winter 2018 program and expects to continue exploration and resource growth in subsequent programs. Additionally, the 2018 winter drill program is focusing on geotechnical data gathering, and infill drilling in the R780E zones as part of the prefeasibility study (PFS) related work. There will be another update to the resource model after the 2018 drilling program, and that model will be used for the PFS work. Resource updates will be fully documented along with PFS results.

Skyharbour begins drilling Moore Project

2018-02-26

Skyharbour commenced its winter 2018 diamond drilling program at its flagship 35,705-hectare Moore uranium project, located approximately 15 kilometres east of Denison mine's Wheeler River project and near regional infrastructure on the southeast side of the Athabasca basin, Saskatchewan. The company is planning to carry out a minimum of 4,000 metres of drilling in 10 to 14 diamond drill holes through April, to follow up on the success of the drill programs completed last year. The planned drill targets are located on the Maverick corridor as well as at other high-priority regional targets.

Drill targets will include several high-priority regional targets at the property as well as the Maverick corridor where previous drilling has intersected high-grade uranium mineralization at the Main Maverick zone including 6.0 per cent triuranium octoxide over 5.9 metres at a vertical depth of 265 metres in hole ML-199, as well as the discovery of new, high-grade mineralized lenses along strike from this Main Maverick zone.

The regional drill targets that will be tested occur on the eastern side of the property where little drilling has taken place in the past. These targets are associated with geophysical features, particularly EM conductors and magnetic and resistivity lows, that are common to uranium mineralization in the Athabasca basin. They also occur along conductive zones identified in the Puka Puka and East Venice grids.

Market Cap	Recent Price	52-Week Low	52-Week High
\$21.83M	\$0.40	\$0.31	\$0.69

Fission hits four new high-grade holes at R1515W

2018-02-26

Fission Uranium Corp.'s first four winter drill holes have hit wide mineralization, with high-grade radioactivity, at the R1515W zone at its PLS property, host to the Triple R deposit, in Canada's Athabasca basin region. The shallow depth R1515W is the westernmost zone of the Triple R deposit and newly drilled results have expanded mineralization on lines 1530W and 1560W. The holes include PLS18-571 (line 1560W), which intersected 108.0 m of total composite mineralization, including 5.81 m of total composite radioactivity greater than 10,000 counts per second (with a peak of less than 65,535 cps).

Drilling highlights:

- R1515W zone expanded on line 1530W and 1560W;
- Hole PLS18-571 (line 1560W):
 - 108.0 m total composite mineralization over a 160.0 m interval (between 110.5 m and 270.5 m);
 - 5.81 m of total composite greater than 10,000 cps;
- Hole PLS18-572 (line 1530W):
 - 94.0 m total composite mineralization over a 211.5 m interval (between 110.5 m and 322.0 m);
 - 4.70 m of total composite greater than 10,000 cps;
- Hole PLS18-569 (line 1530W):
 - 70.5 m total composite mineralization over a 128.0 m interval mineralization (between 114.0 m and 242.0 m);
 - 5.12 m of total composite greater than 10,000 cps.

Market Cap	Recent Price	52-Week Low	52-Week High
\$335.09M	\$0.69	\$0.53	\$0.89

Complete List of Athabasca Basin Deposits

Deposit	Discovery	Status	Ore (kilotonnes)	Grade (%U)	Contained U (metric tonnes)	U ₃ O ₈ (pounds)
McArthur River	1988	producer	1,017	22.28	226,588	500,000,000
Arrow	2016	undeveloped	5,430	2.51	136,434	301,000,000
Cigar Lake	1981	producer	875	15.02	131,425	290,000,000
Eagle Point	1980	producer	3,317	1.54	51,082	113,000,000
Triple R	2015	undeveloped	3,192	1.50	47,880	106,000,000
Deilmann - Key Lake	1975	mined out	2,242	2.11	47,306	104,000,000
Phoenix	2008	undeveloped	175	18.48	32,340	71,000,000
Gryphon	2008	undeveloped	1,716	1.60	28,807	64,000,000
Roughrider	2008	undeveloped	556	4.73	26,299	58,000,000
Kianna	2006	undeveloped	1,595	1.47	23,447	52,000,000
Gaertner - Key Lake	1975	mined out	1,345	1.71	23,000	51,000,000
Midwest	1978	feasibility	2,033	1.06	21,550	48,000,000
Millenium	2002	undeveloped	840	2.30	19,320	43,000,000
Collins Bay B	1977	mined out	2,582	0.61	15,750	35,000,000
Rabbit Lake	1968	mined out	5,840	0.27	15,768	35,000,000
Anne	1994	undeveloped	699	1.78	12,442	27,000,000
Dawn lake	1978	undeveloped	685	1.67	11,440	25,000,000
Sue C	1988	mined out	250	4.50	11,250	25,000,000
Horseshoe	1974	undeveloped	3,617	0.17	6,149	14,000,000
Collins Bay A	1971	mined out	135	4.83	6,521	14,000,000
Colette	1994	undeveloped	821	0.74	6,075	13,000,000
Dominique-Peter	1980	mined out	868	0.64	5,555	12,000,000
D-J South & West	1984	mined out	950	0.58	5,510	12,000,000
McClellan	1978	producer	229	2.06	4,717	10,000,000
Cluff Lake D	1969	mined out	108	4.13	4,460	9,800,000
Raven	1972	undeveloped	3,063	0.14	4,288	9,500,000
Claude	1971	mined out	640	0.37	2,368	5,200,000
Collins Bay D	1979	mined out	130	1.66	2,158	4,800,000
JEB	1982	mined out	72	2.79	2,009	4,400,000
Cluff Lake N	1969	mined out	505	0.34	1,717	3,800,000
58B	2010	undeveloped	225	0.67	1,508	3,300,000
Dominique-Janine	1980	mined out	230	0.38	874	1,900,000
Sue A	1988	feasibility	55	1.26	693	1,500,000
Sue B	1988	feasibility	90	0.73	657	1,500,000
Maurice Bay	1977	undeveloped	120	0.50	600	1,300,000
West Bear	1977	undeveloped	131	0.44	576	1,300,000
Fond-du-Lac	1967	undeveloped	200	0.20	400	880,000
Cluff Lake OP	1970	mined out	26	0.43	112	250,000
Stewart Island	1953	undeveloped	7	0.30	21	46,000