

# Monthly Athabasca Basin Exploration Update

## April 2018

### Five reasons why nuclear energy will rebound in 2018

Source: World Nuclear News  
2018-03-07

**Nuclear energy has faced serious challenges in recent years because of several factors: competition from low gas prices, subsidised renewables and slow growth in electricity demand in certain markets. But because of several powerful forces we are seeing signs that this year nuclear energy will come roaring back, writes Jarret Adams.**

Several nuclear plants have closed prematurely in the United States, and other shutdowns have been announced. But in every instance, the nuclear plant closures have led to higher emissions and electricity prices, pointing out a difficult truth.

Experts say it is virtually impossible for a major economy to have a reliable, low-carbon grid without nuclear energy. The Germans are learning this lesson the hard way.

#### Wave of new plants on the horizon

With more than 50 nuclear plants under construction today and 150 more planned, the pace of construction is faster than at any time since the 1990s. This year we expect to see 14 new plants come online, with some key new-generation plants, such as Westinghouse's AP1000 and Framatome's EPR, both in China, expected at or near completion.

The first of four APR1400 reactors in the United Arab Emirates, built by Korea's Kepco, is nearing completion largely on time and on budget. This clearly demonstrates there is nothing inherent about nuclear that prevents this technology from being built economically and on a predictable timeline.

#### Nuclear giants reorganising

Meanwhile some of the biggest players in the nuclear sector have reorganised to come out leaner and meaner to tackle the global market.

- The restructuring of the former Areva into Framatome and Orano is complete, with the world's largest nuclear plant operator EDF taking ownership of Framatome, which focuses on reactors, fuel fabrication and services. With new international partners and French government investment, Orano is in a stronger position to keep its focus on uranium mining, enrichment, recycling and decommissioning.
- Brookfield Asset Partners of Canada has agreed to buy Westinghouse Electric Company, which analysts say will help the

#### UxC Consulting Spot Price

March 30, 2018	US\$20.88/lb U3O8
February 28, 2018	US\$21.56/lb U3O8
Change of <b>-\$0.68</b>	

#### UxC Consulting Long-Term Price

March 30, 2018	US\$30.00/lb U3O8
February 28, 2018	US\$30.00/lb U3O8
Unchanged	

#### Key Basin Announcements

**2018-03-05** ISOEnergy Intersects Elevated Radioactivity at the Geiger Property

**2018-03-07** Skyharbour Option Partner Azincourt's Geophysical Survey Generates Numerous High-Quality Targets at East Preston

**2018-03-13** ISOEnergy Intersects Additional Radioactivity at the Geiger Property

**2018-03-13** Fission Hits Three New High-Grade Holes at R1515W

**2018-03-16** Denison Announced Filing of Technical Report at Wheeler River

**2018-03-20** Fission Hits Six High-Grade Holes; Completes Winter Program

**2018-03-26** ISOEnergy to Acquire Dawn Lake North Block to expand Geiger Property

**2018-03-27** Denison Announced Increased in Mineral Resource at Midwest Uranium Project

**2018-03-28** Skyharbour Option Partner Azincourt Enters Year 2 of Option Agreement at East Preston

**2018-03-29** ALX Announces Initial Results from Drilling at Hook-Carter Project

## Five reasons why nuclear energy will rebound in 2018

company finalise some of the international deals it has been pursuing.

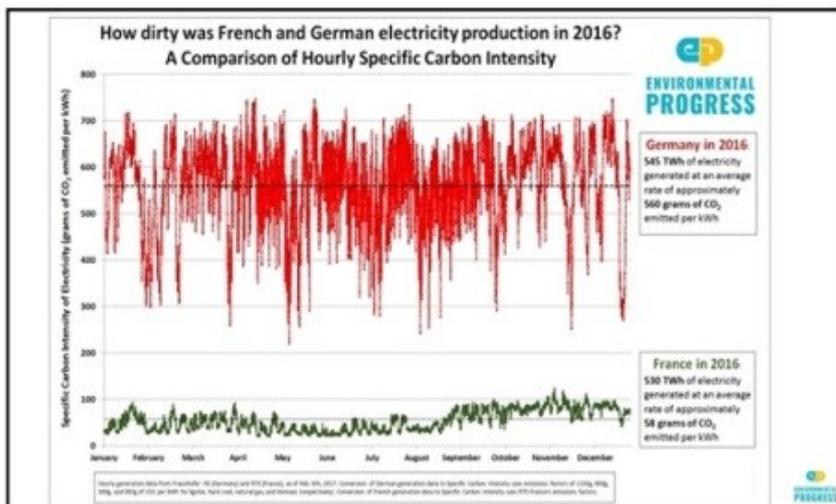
- Meanwhile, the China National Nuclear Company (CNNC), China's second largest reactor owner, merged with China Nuclear Equipment Company (CNEC) to create another powerhouse with 100,000 employees-strong aimed at the export market.

With the reorganisation of these companies behind them, we can expect to see some major nuclear energy agreements this year.

### Nuclear's climate role becoming impossible to ignore

Another driver is the increasing threat of climate change, which is motivating countries to invest in new nuclear projects or at least keep existing plants operating. Nuclear energy is the largest source of emission-free power in the United States, the European Union, South Korea and other countries.

Why are emissions per capita far lower in France than in neighboring Germany? One word: nuclear. While nuclear supplies about 75% of France's electricity, Germany has decided to shut down its nuclear plants.



Thanks to its high concentrations of nuclear and hydro, Ontario, Canada has largely decarbonised its grid - and shut its last coal-fired plant in 2014.

According to James Hansen, one of the world's leading thinkers on climate, and three other experts: "Nuclear power paves the only viable path forward on climate change."

### Avoiding a gas bubble

The low price of natural gas has helped it replace coal as the largest source of power generation in the United States, which is good from an emissions perspective. But when gas plants replace nuclear ones, emissions go up. Decarbonizing the grid means all fossil generation will have to capture its emissions. Our growing reliance on gas, ramping up of exports and difficulty of pipeline construction raise other questions. Driven by increased domestic oil and gas production, the United States expects to become a net energy exporter by 2022, which is expected to pay huge economic and geopolitical dividends.

Gas proponents say prices will stay low indefinitely, but price spikes have happened before. When you consider the next three largest gas producers after the United States are Russia, Iran and Qatar, what could go wrong?

### Advanced nuclear

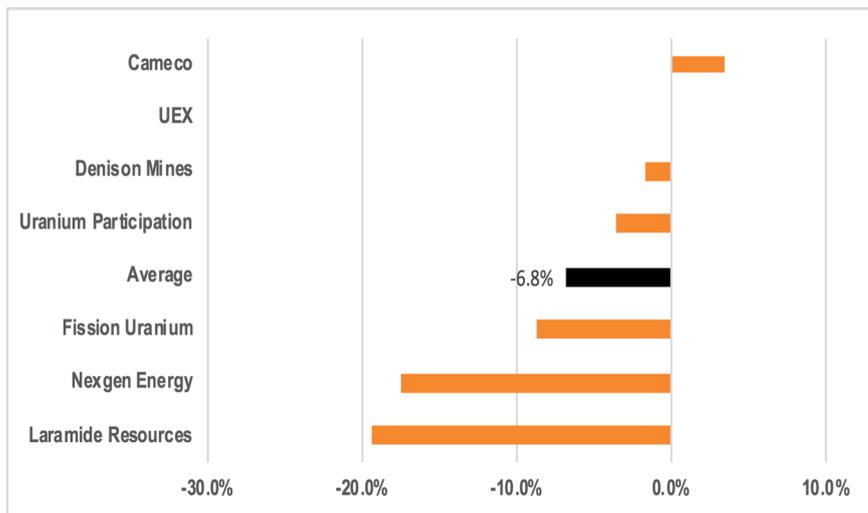
Innovation is helping nuclear energy become more competitive with other energy sources, such as advanced reactors or fuel designs. Advanced reactor plants use different technologies, such as molten salt or high-temperature gas, that will make them safer and less expensive to build.

Whether they use alternative approaches or traditional light water designs, the trend is toward small modular reactors (SMRs) that suppliers can build in a factory and deliver to plant sites. Many more are flocking to this space - Third Way reports the number of North American advanced nuclear companies is up by 56% over the past three years.

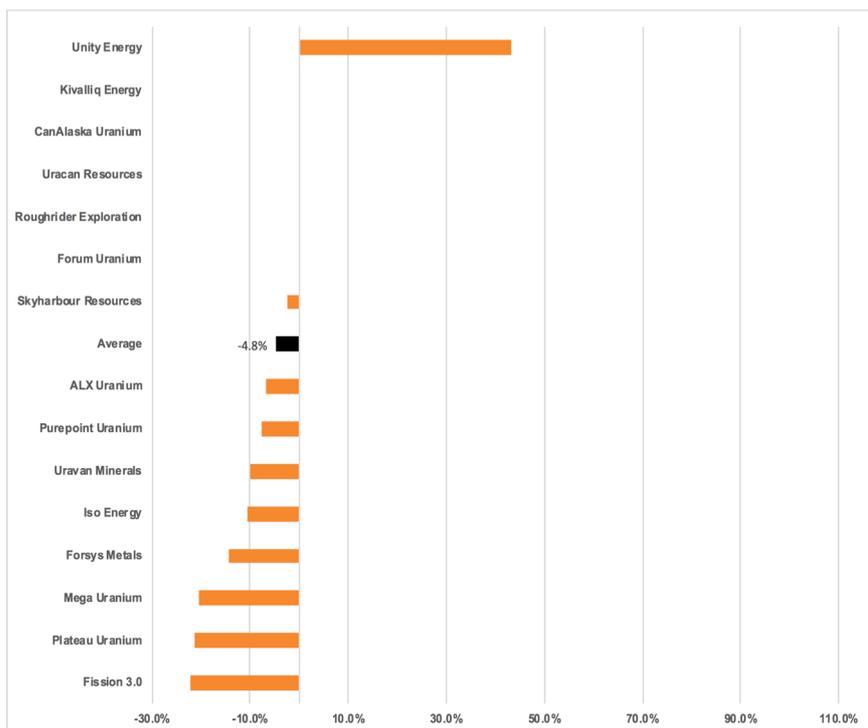
Whatever happens, rising demand for reliable, emission-free power is on the horizon. A lot depends on whether the nuclear energy sector can seize this opportunity.

## March 2018 Monthly Uranium Stock Performance

### Producing, Development & Advanced Exploration Companies



### Exploration Companies



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## Monthly Athabasca Basin Update

Presented by Purepoint Uranium Group Inc. (TSXV: 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, including its monthly exploration news, stock performances as well as the spot- and long-term uranium prices.

### Purepoint Uranium Group Inc. TSXV: PTU

Purepoint Uranium Group Inc. is a uranium exploration company focused on the precision exploration of its ten projects in the Athabasca Basin.

Its flagship project is the Hook Lake, a joint venture with two of the largest producers in the world, Cameco Corporation and Orano Canada.

2018 exploration budget is completed funded for a total of \$4M.

For more information, please visit: [www.purepoint.ca](http://www.purepoint.ca)

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## Denison Mines Corp. (DML.T)

Market Cap	Price as of 03/29/18	52-week High	52-week Low
\$324.32M	\$0.58	\$0.88	\$0.50

### Denison Announced Filing of Technical Report for Wheeler River

2018-03-16

Denison Mines Corp. announced that it filed a technical report under Canadian Securities Administrators' National Instrument 43-101 Standard of Disclosure for Mineral Projects for its 63.3% owned Wheeler River Project in Saskatchewan titled "Technical Report with an Updated Mineral Resource Estimate for the Wheeler River Property, dated March 15, 2018 with an effective date of March 9, 2018.

This report supports the disclosure made by the Company in its news release dated January 31, 2018, "Denison announces 88% increase in indicated resources at Wheeler River with updated mineral resource estimate for the Gryphon deposit" and there are no material differences in the technical report from the information disclosed in the News Release.

#### Resource Update Highlights:

- The Gryphon deposit is estimated to contain, above a cut-off grade of 0.2%  $U_3O_8$ , 61.9 million pounds of  $U_3O_8$  (1,643,000 tonnes at 1.71%  $U_3O_8$ ) in Indicated Mineral Resources, plus 1.9 million pounds of  $U_3O_8$  (73,000 tonnes at 1.18%  $U_3O_8$ ) in Inferred Mineral Resources.
- Wheeler River is also host to the Phoenix deposit, which is estimated to include Indicated Mineral Resources of 70.2 million pounds of  $U_3O_8$  above a cut-off grade of 0.8%  $U_3O_8$  (166,000 tonnes at 19.1%  $U_3O_8$ ).
- With this update to the resources estimated for the Gryphon deposit, the combined Indicated Mineral Resources estimated for Wheeler River have increased by 88% to 132.1 million pounds of  $U_3O_8$  (1,809,000 tonnes at 3.3%  $U_3O_8$ ), which will be used to support the Pre-Feasibility Study ("PFS") initiated for the project in July 2016 and expected to be completed during 2018.

### Denison announced increased in the Mineral Resource Estimated at Midwest Project

2018-03-27

Denison Mines Corp. announced an increase in the mineral resources estimated for the Midwest Project, located in the eastern Athabasca Basin. The Project is host to the high-grade Midwest Main and Midwest A uranium deposits which lie along strike and within six kilometres of the J Zone deposit and Huskie discovery on Denison's 64.22% Waterbury Lake project. Collectively, the Midwest and Waterbury deposits occur within close proximity to existing uranium mining and milling infrastructure – including provincial highways and powerlines, as well as Denison's 22.5% owned McClean Lake mill.

The Midwest Project is a joint venture owned 25.17% by Denison; 69.16% by Orano Canada Inc., formerly AREVA Canada Resources Inc. ("Orano"); and 5.67% by OURD (Canada) Ltd. ("OURD"). Orano is the project operator.

#### Highlights for the Updated Mineral Resource Estimates include:

*Inferred Mineral Resources for the Midwest Project increased by 13.50 M lbs  $U_3O_8$*

The Midwest Project is now estimated to contain total Inferred Mineral Resources of 18.2 M lbs  $U_3O_8$  (846,000 tonnes at 1.0%  $U_3O_8$ ) above a cut-off grade of 0.1%  $U_3O_8$ .

- At Midwest Main, Inferred Mineral Resources increased by 11.08 M lbs  $U_3O_8$  compared to the previous estimate in 2006. The increase can largely be attributed to incorporation of additional zones of mineralization, a re-interpreted mineralization model, and additional new equivalent uranium ("eU") grade data from downhole radiometric probe surveys.
- At Midwest A, Inferred Mineral Resources increased by 2.42 M lbs  $U_3O_8$ , owing largely to re-estimation of the High Grade Zone using more appropriate resource modelling methods and the availability of measured density data.

- Denison's attributable share of the increase in estimated Inferred Mineral Resources is approximately 3.40 M lbs  $U_3O_8$ .

*Indicated Mineral Resources for the Midwest Project increased by 2.08 M lbs  $U_3O_8$*

The Midwest Project is now estimated to contain total Indicated Mineral Resources of 50.78 M lbs  $U_3O_8$  (1,019,000 tonnes at 2.3%  $U_3O_8$ ) above a cut-off grade of 0.1%  $U_3O_8$ .

- At Midwest A, Indicated Mineral Resources increased by 5.04 M lbs  $U_3O_8$  compared to the previous estimate in 2008. The increase can largely be attributed to inclusion of an additional 40 drill holes from 2007 and 2008 and new density measurements in 2009 (341 samples) and 2017 (24 samples).
- At Midwest Main, however, Indicated Mineral Resources decreased by 2.96 M lbs  $U_3O_8$ , owing largely to the use of high-grade restrictions in the Unconformity Zone to avoid 'smearing' and overestimation of resources.
- Denison's attributable share of the increase in estimated Indicated Mineral Resources is approximately 0.52 M lbs  $U_3O_8$ .

## ALX Uranium Corp. (AL.V)

Market Cap	Price as of 03//29/18	52-week High	52-week Low
\$6.5M	\$0.07	\$0.115	\$0.065

### ALX Uranium Announces Initial Results from Drilling at Hook-Carter Project

2018-03-29

ALX announced today initial results from the Hook-Carter Uranium Project drilling program which began in mid-February 2018. The drilling program is being operated by Denison Mines Corp. and was originally estimated to include 10,000 metres of diamond drilling.

To date, four holes totaling 2,656.7 metres have been completed, and a fifth hole was lost at 405 metres due to unstable ground conditions. The drill holes completed so far have each exhibited hallmarks of a wide-spread alteration system, with features such as intense desilification of the sandstone with significant core loss associated as well as altered and faulted graphitic metasediments, pervasive bleaching, strong local silicification and hematization, and smoky quartz observed in the basement rocks. Elevated radioactivity was noted in two holes ranging up to 184 counts per second measured on a Mount Sopris 2GHF-1000 - Triple Gamma downhole probe. Analytical results are pending.

Due to the early onset of warm weather conditions the drilling program has been temporarily suspended, with operations set to resume in May 2018. The hiatus in operations will be utilized to conduct a detailed interpretation of geochemical, spectral clay and structural data in order to assist prioritization of targets.

“Interpretation of the preliminary drill results indicate that we have confirmed the footprint of the Patterson Lake Corridor at Hook-Carter,” said Sierd Eriks, President and Chief Geologist of ALX. “Denison will continue to explore this highly-prospective trend with a helicopter-assisted program later in the 2018 spring season.”

## ISOEnergy Limited (ISO.V)

Market Cap	Price as of 03//29/18	52-week High	52-week Low
\$16.3M	\$0.385	\$1.17	\$0.255

### ISOEnergy Intersects Elevated Radioactivity at the Geiger Property

2018-03-05

IsoEnergy Ltd. announced that it has intersected a zone of elevated radioactivity during an ongoing core drilling program at its 100% owned Geiger property in the Eastern Athabasca Basin.

A zone of elevated radioactivity has been intersected in drill hole GG18-08. The zone was intersected within basement pelitic gneiss, approximately 15 metres beneath the base of the Athabasca sandstone. Radioactivity measured with a 2PGA-1000 total gamma down-hole probe averages 4,500 counts per second (CPS) over 2.1 metres. The maximum probe value within the interval is just over 14,000 CPS. Analysis of the drill core with a hand-held spectrometer indicates the radioactivity is due to uranium, but geochemical analysis is needed for final confirmation. The drill core has been sampled and geochemical results are pending.

Drill hole GG18-08 is a 50 metre step-out (along strike to the northeast) from historic mineralized drill hole HL-76. HL-76 intersected 0.65% U<sub>3</sub>O<sub>8</sub> over 0.1 metres in basement gneiss approximately 43 metres beneath the base of the Athabasca sandstone. GG18-08 is the furthest hole to the northeast along the northeast trending HL11S conductor. Therefore, the mineralized zone is wide open to the northeast and at depth. According to historical geophysical surveys, the HL11S conductor might extend up to 2.5 kilometres to the northeast beyond GG18-08. Drill hole GG18-08 is the seventh of an eight-hole program, which should be completed by March 9<sup>th</sup>.

### ISOEnergy Intersects Additional Radioactivity at the Geiger Property

2018-03-13

IsoEnergy Ltd. announced that it has intersected a second zone of elevated radioactivity during a core drilling program at its 100% owned Geiger property in the Eastern Athabasca Basin.

The additional zone of elevated radioactivity has been intersected in drill hole GG18-09. GG18-09 is located 1.7 kilometres southwest of drill hole GG18-08, which recently intersected a zone of elevated radioactivity reported in a news release dated March 5, 2018.

The elevated radioactivity in GG18-09 is relatively thick and straddles the sub-Athabasca unconformity. Radioactivity measured with a 2PGA-1000 total gamma down-hole probe averages 1,370 counts per second (CPS) over 19.3 metres from 203.1-222.4 metres. The maximum probe value within the interval is just over 7,300 CPS. The zone of elevated radioactivity is associated with well-developed and locally massive clay alteration and significant core loss. Analysis of the recovered drill core with a hand-held spectrometer indicates the radioactivity is due to uranium, but geochemical analysis is needed for final confirmation. The drill core has been sampled and geochemical results are pending.

Drill hole GG18-09 is a 50 metre step-out (along strike to the southwest) from historic mineralized drill hole HL-50. HL-50 intersected 2.7% U<sub>3</sub>O<sub>8</sub> over 1.2 metres in basement gneiss just beneath the base of the Athabasca sandstone. The closest drill hole along-strike to the southwest is located 150 metres to the southwest, and likely missed the target horizon given the reported basement geology. Therefore, the mineralized zone is wide open to the southwest and at depth. With the completion of drill hole GG18-09, the winter drilling program at Geiger is now complete. A summer core drilling program to follow up on the results in drill holes GG18-08 and GG18-09 is being planned.

### ISOEnergy to Acquire Dawn Lake North Block to Expand Geiger Property

2018-03-26

IsoEnergy Ltd. announced that it has entered into an agreement with Cameco Corp., Orano Canada Inc. and JCU (Canada) Exploration Company Ltd. to acquire a 100% interest in 33 mineral claims from their Dawn Lake property constituting the 6,800 hectare Dawn Lake North Block in the Eastern Athabasca Basin of Saskatchewan.

Dawn Lake North is contiguous with IsoEnergy's recently acquired Geiger property and is located 10 kilometres northwest of IsoEnergy's Radio property and 15 kilometres northwest of Orano Canada's McClean Lake uranium mine and mill. It will be treated as an expansion of the Geiger property and the combined set of claims will be referred to as Geiger henceforth. The total area of the expanded Geiger property will be 12,594 hectares.

A total of 63 historic drill holes have been completed at the Property along 115 kilometres of graphitic conductors (Figure 2). Sandstone cover is thin, ranging between 100 metres and 300 metres in previous drilling. The Property is located adjacent to the Wollaston-Mudjatik transition zone - a major crustal suture related to most of the major uranium deposits in the eastern Athabasca Basin.

In exchange for a 100% interest in the Property, IsoEnergy will pay C\$200,000 in cash and will issue 3,330,000 common shares to the Joint Venture. The shares will be subject to a 4-month hold period and the transaction is subject to TSXV approval.

Initial exploration efforts consisting of data compilation and interpretation will begin immediately. This may be followed by a core drilling program in the second half of 2018 that would evaluate high priority targets at both the Dawn Lake North property and the original Geiger property.

## Skyharbour Resources (SYH.V)

Market Cap	Price as of 03//29/18	52-week High	52-week Low
\$20.7M	\$0.39	\$0.57	\$0.31

### Skyharbour Option Partner Azincourt's Geophysical Survey Generates Numerous High-Quality Targets at East Preston

2018-03-07

Skyharbour announced its option partner Azincourt Energy ("Azincourt") has completed HLEM and Gravity geophysical surveys at the Company's East Preston project, located in the western Athabasca Basin. The project is located near NexGen Energy Ltd.'s high-grade Arrow deposit hosted on its Rook-1 property and Fission Uranium Corp.'s Triple R deposit located within their PLS Project area. Numerous high-quality drill targets have been generated from the 50 line km surveys and detailed interpretation work is underway to generate targets for future drill testing incorporating the gravity survey results.

Highlights of Azincourt's Exploration Program at East Preston Uranium Project:

- 50 line km of Horizontal Loop Electromagnetic (HLEM) and ground gravity surveys completed on multiple grids across the East Preston property (see link to image below)
- Excellent basement conductors confirmed and ground-truthed for follow-up with numerous targets identified on every grid surveyed
- Detailed geophysical interpretation is on-going to qualify and prioritize drill targets for future drill testing using established Athabasca uranium deposit criteria
- Azincourt may earn a 70% interest in East Preston totaling 25,329 hectares, which represents the eastern region of the larger 74,965 hectare Preston Project through the upfront issuance of 4,500,000 shares as well as \$3,500,000 of total project consideration over three years, including up to \$2,500,000 of exploration work programs and \$1,000,000 of cash payments to Skyharbour and Clean Commodities to be split equally
- In addition to the Azincourt Agreement on the Preston East Property, Skyharbour also has an option agreement with Orano Canada Inc. (previously AREVA Resources Canada) whereby Orano may earn up to a 70% interest in a separate 49,635 hectare portion of the Preston Project

### Skyharbour Option Partner Azincourt Enters Year 2 Option Agreement at East Preston

2018-03-28

Skyharbour announced its option partner Azincourt Energy has paid its required cash payment to enter year two of the property option agreement after receiving positive results from the recent exploration program at the East Preston Uranium Project. Numerous high-quality drill targets were generated upon completion of the recent HLEM and Gravity geophysical surveys at East Preston with detailed interpretation work underway to prioritize these targets for future drill testing.

The East Preston geophysical program consisted of 51.45 km of grid preparation, 46.05 km of horizontal loop electromagnetic (HLEM), and 40.6 km of gravity. The HLEM data was collected using a 200 m transmitter-receiver separation, and 50 m station intervals. The survey was designed to accurately identify the location of multiple conductive systems in this shallow depth to basement environment. Uranium deposits are often associated close to basement conductive trends and represent a first order criterion for discovery.

The gravity survey recorded measurements at 50 m station intervals. Subtle gravity low anomalies can highlight areas of alteration and structural disruption. Gravity highs may represent basement topography, which is also associated with uranium deposits. This initial ground geophysical program has confirmed the interpretation of the airborne data and has yielded drill targets within previously untested corridors.

Skyharbour and Clean Commodities entered into an Option Agreement (the "Agreement") with Azincourt whereby Azincourt has an earn-in option to acquire a 70% working interest in a portion of the Preston Uranium Project known as the East Preston Property. Under the Agreement, Azincourt has issued 4,500,000 listed common shares and will contribute cash and exploration expenditure consideration totaling up to CAD \$3,500,000 in exchange for up to 70% of the applicable property area over three years. Of the \$3,500,000 in project consideration, \$1,000,000 will be in cash payments to Skyharbour and Clean Commodities, as well as \$2,500,000 in exploration expenditures over the three year period. Azincourt has issued Skyharbour and Clean Commodities each 2,250,000 common shares upfront for a total issuance of 4,500,000 common shares.

Furthermore, on March 9th, 2017, Skyharbour announced an option agreement with Orano Canada Inc. which provides Orano an earn-in option to acquire up to a 70% working interest in a 49,635 hectare portion of the total 74,965 hectare Preston Uranium Project (see News Release dated March 9th, 2017). Under the agreement, Orano can contribute cash and exploration program consideration totaling up to CAD \$8,000,000 in exchange for up to 70% of the applicable project area over six years.

## Fission Uranium Corp. (FCU.T)

Market Cap	Price as of 03//29/18	52-week High	52-week Low
\$301.1M	\$0.63	\$0.89	\$0.53

### Fission Hits 3 new High-Grade holes at R1515W

2018-03-13

Fission announced results from its final four Winter drill holes on the R1515W zone, at its' PLS property, in Canada's Athabasca Basin region. All four holes have hit mineralization, with three intercepting high-grade radioactivity. The shallow depth, R1515W is the westernmost zone of the Triple R deposit and these latest results have expanded mineralization on lines 1560W, 1530W and 1500W. The holes include PLS18-574 (line 1560W), which intersected 42.0m of total composite mineralization, including 5.60m of total composite radioactivity >10,000 cps (with a peak of >65,535 cps).

#### Drilling Highlights

- R1515W zone expanded on lines 1560W, 1530W and 1500W
- Hole PLS18-574 (line 1560W)
  - 42.0m total composite mineralization over a 119.0m interval (between 128.0m – 247.0m), including
  - 5.60m of total composite >10,000 cps
- Hole PLS18-577 (line 1530W)
  - 47.5m total composite mineralization over a 181.5m interval (between 127.0m – 308.5m), including
  - 0.70m of total composite >10,000 cps

### Fission Hits 6 High-Grade Holes; Completes Winter Program

2018-03-20

Fission announced results from its final drill holes completed during the winter program at its' PLS property, in Canada's Athabasca Basin region. These include six resource-upgrade holes, which intercepted wide, high-grade radioactivity, including PLS18-573 (line 510E), which returned 11.65m of total composite >10,000 cps in 119.0M of total composite mineralization. In addition, nineteen geotechnical holes including three rock mechanic and sixteen overburden holes were completed along with two hydrogeology holes as Fission continues to acquire and evaluate data for the PLS pre-feasibility study "PFS" planned to be completed by the end of 2018.

#### Winter Program PFS Work Highlights

- A total of six in-fill holes (1,915m) targeted key high-grade areas of the R780E zone, which are presently classified as inferred, with the intent to upgrade those areas to indicated. It is anticipated that upgrading key areas of the resource from inferred to indicated would have a positive impact on the resource used for the PFS.
- All six resource upgrade holes hit wide, high-grade mineralization, including hole PLS18-573 (line 510E)
  - 119.0m total composite mineralization over a 177.0m interval (between 59.5m – 236.5m), including 11.65m of total composite mineralization >10,000 cps
- Geotechnical drilling and analysis of rock mechanics in bedrock (3 holes totaling ~703m) in the proposed R780E open pit area
- Geotechnical drilling of overburden where a proposed ring dike surrounding the open-pit perimeter would be located (16 holes totaling 1,028m)
- Re-drill hydrogeological holes required for long-term ground-water analysis (2 holes totaling 240m)
- Continuation of the Phase 2 metallurgical study
- Continuation of data collection and analysis of the Baseline Environmental Study
- Continuation of engagement with First Nations, community and government

# Purepoint Uranium Group Inc. (PTU.V)

Market Cap	Price as of 03/29/18	52-week High	52-week Low
\$13.3M	\$0.06	\$0.125	\$0.055

## The Most Prospective Uranium Exploration in the Patterson Uranium District

### Strategic Property Acquisition with Defined Potential

Ten strategic projects on highly prospective areas of defined potential in the Athabasca Basin, the world's richest uranium region.

### Partnered with two of the World's Largest Uranium Producers



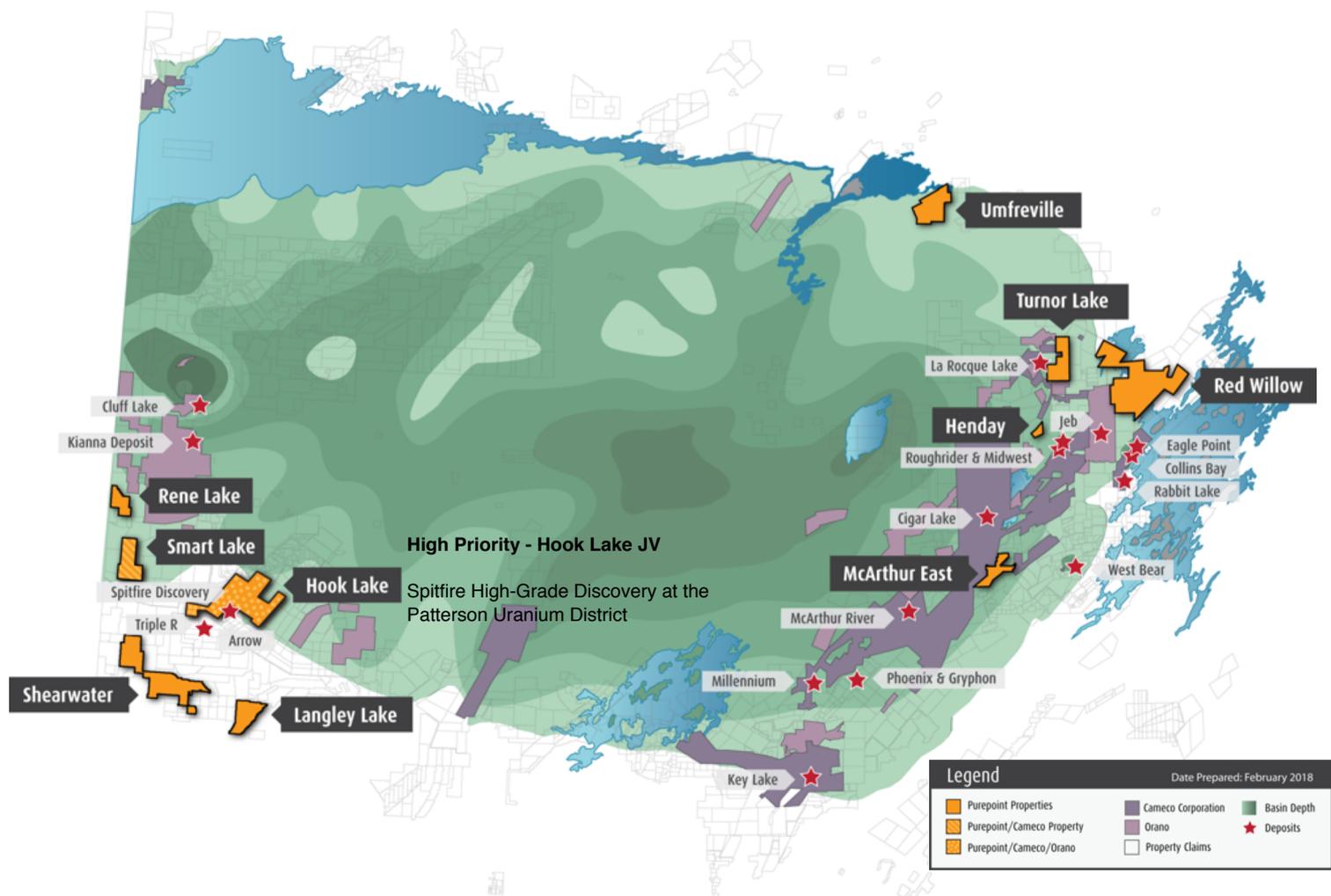
Hook Lake & Smart Lake



Hook Lake

### High-Grade Discovery at the Patterson Uranium District

Hook Lake Project's discovery of Spitfire Zone returned 45.3% U3O8 over 1.3m within a 10m interval of 10.3% U3O8



### Hook Lake JV Project - \$4M Exploration Budget Underway

Situated within the Patterson Uranium District, the Hook Lake JV is a project owned jointly by Cameco Corp. (39.5%), AREVA Resources Canada Inc. (39.5%) and Purepoint Uranium Group Inc. (21%).

The Hook Lake JV is on trend with recent high-grade uranium discoveries including Fission Uranium's Triple R deposit and NexGen's Arrow deposit.

The 2018 exploration program at Hook Lake JV will follow-up on the early success at the Dragon Zone and continue testing high-priority Patterson Corridor targets while advancing towards the northeast.



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