

MONTHLY ATHABASCA BASIN EXPLORATION UPDATE

December 2021

What a Ride!

Source: [Purepoint Uranium](#)

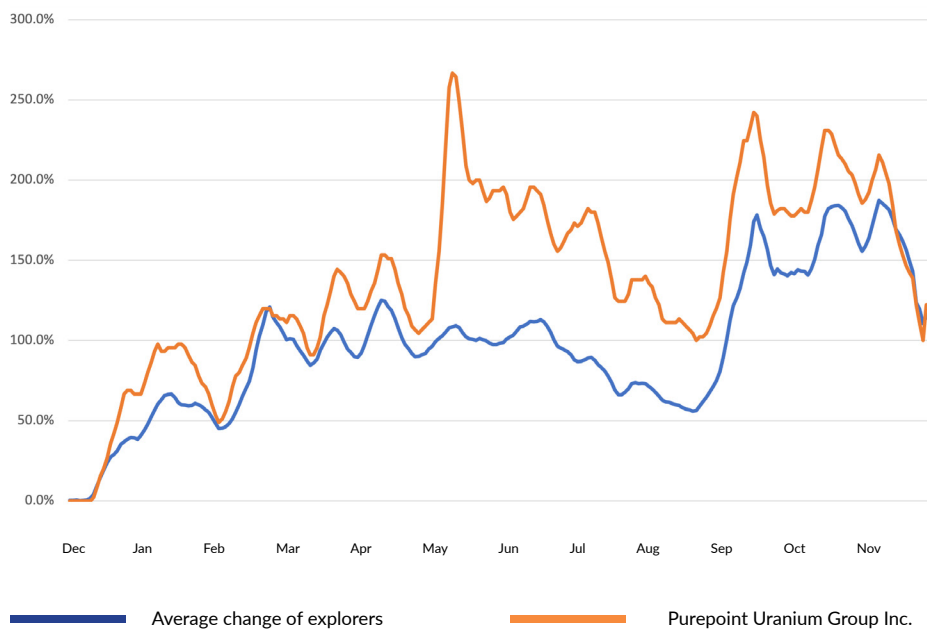
As the price of uranium has maintained a fairly steady improvement over the year, the road has not necessarily been so smooth for the corresponding equities.

From its starting point of December 1, 2020, the blue line in the graph below represents the average change in stock price of the twelve (12) uranium Athabasca Basin explorers over the last year. Set against that line in orange is the moving average change in Purepoint's stock price over the same period. As bad as November price decrease has felt for uranium investors, there are a number of observations to be made here:

1. Overall, uranium explorer share prices are still up 100% from a year ago and up 30% since August of this year.
2. Uranium explorers are all riding the same rails. That is; although Purepoint has been experiencing above average price improvements, practically every bump (up or down) follows movements in the average. Further, we have seen that graphing any of these individual explorers against the average demonstrates the same mirroring of movement.
3. Most importantly, we need to recognize that uranium prices are only halfway to the incentive levels necessary to open mines up once more.

Whether we are sitting in the front car or the rear car, we all find ourselves on the same rollercoaster.....and the ride is getting steeper and it's only getting started.

Share Price Change since December 1, 2021



Average daily share price change from December 1, 2020, of the following companies:

Purepoint Uranium Group Inc., ALX Resources Corp, Appia Corp, Azincourt Energy Corp, Baseload Energy Corp, Canalaska Uranium Ltd., Fission 3.0 Corp, Forum Energy Metals Corp, IsoEnergy Ltd., Standard Uranium Ltd., Skyharbour Resources Ltd., ValOre Metals Corp.

UxC Consulting Spot Price
(US\$)

October 31, 2021	\$43.50/lb U ₃ O ₈
November 30, 2021	\$45.75/lb U ₃ O ₈

Change of +\$2.25/lb U₃O₈UxC Consulting Long-Term Price
(US\$)

October 31, 2021	\$41.00/lb U ₃ O ₈
November 30, 2021	\$41.00/lb U ₃ O ₈

Unchanged

Key Basin Announcements

11-01-2021: Fission 3.0 and Traaction Exploration enter into LOI on Athabasca Properties

11-02-2021: Skyharbour signs option agreement with Medaro Mining to option the Yurchison Uranium Project

11-03-2021: Orano and Denison announce successful 2021 Mining Test showcasing SABRE potential

11-09-2021: Standard announces completion of summer drill program at Davidson River Project

11-09-2021: ALX sells six Athabasca Basin Properties to Okapi Resources

11-10-2021: Skyharbour intersects additional zones of mineralization at Moore Uranium Project

11-10-2021: Azincourt to acquire up to 75% interest in the Hatchet Lake Uranium Project

11-11-2021: Purepoint Uranium announces extension of drill program at 100% owned Henday Lake

11-15-2021: Fission 3.0 stakes new claims in the Key Lake and NE Athabasca areas

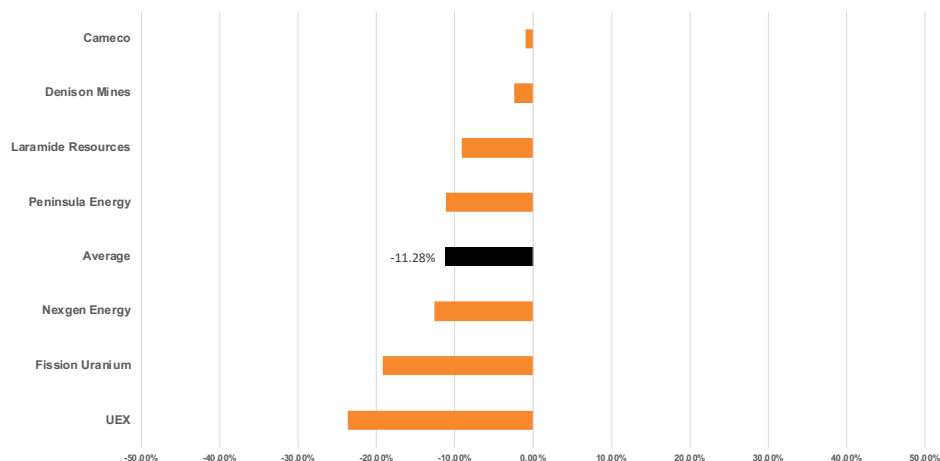
11-17-2021: Azincourt updates upcoming drill program at East Preston Uranium Project

11-23-2021: Purepoint Uranium outlines upcoming exploration plans

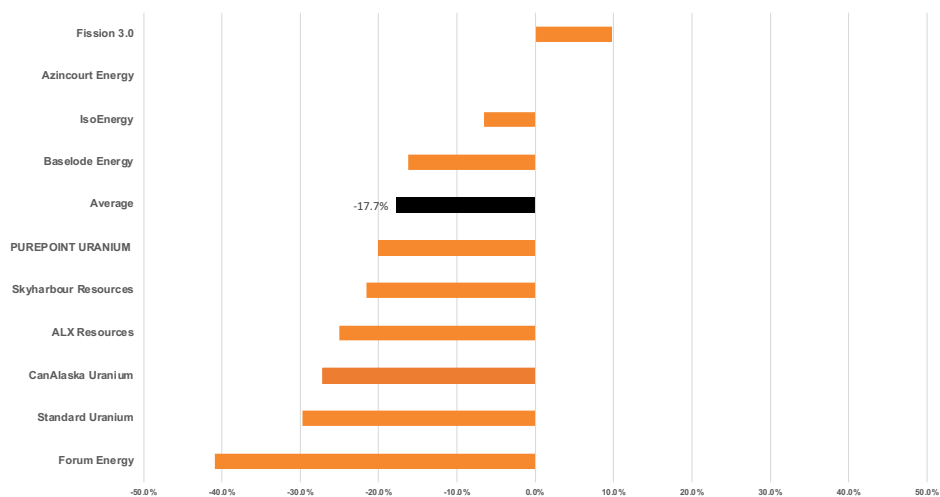
11-25-2021: CanAlaska stakes three new uranium properties

Month over Month Uranium Stock Performance (as of November 30, 2021)

Producing, Development & Advanced Exploration Companies



Athabasca Basin Exploration Companies



Monthly Athabasca Basin Exploration Update

Presented by Purepoint Uranium Group Inc. (TSXV: PTU/OTCQB: PTUUF), the Monthly Athabasca Basin Exploration 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/ OTCQB: PTUUF

Purepoint Uranium Group Inc. is a uranium exploration company focused on precision exploration of its 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.

Together with its flagship project, the Company operates 12 projects across approximately 175,000 hectares of claims throughout the Athabasca Basin.

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

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Purepoint announces extension of drill program at 100% owned Henday Lake

TSXV: PTU

11-11-2021

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$32.43MM	\$0.10	\$0.195	\$0.04

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) announced that its fall drill program at its 100% owned Henday Lake Project in the northeastern margin of Saskatchewan's Athabasca Basin has been extended to December 2021.

"We were fortunate enough to secure our drill and crew for another 4 or 5 weeks allowing us to continue our inaugural drill testing at Henday" said Scott Frostad, VP Exploration at Purepoint. "The first few holes were difficult due to our targets being deeper than anticipated and the interception of numerous unconsolidated sand seams have resulted in a hole being restarted. None the less, we are excited that we now have enough time and budget to test more targets than originally planned".

Highlights:

- Purepoint now expects to complete five initial diamond drill holes at an average depth of approximately 450 to 500 metres each.
- The targeted electromagnetic conductors lie within an east-west trending magnetic low, considered to represent pelitic basement rocks, a typical host rock for economic uranium mineralization.
- The Huskie Uranium deposit, discovered by Denison in 2017, is due west of the Henday Lake project and is associated with an east-west trending magnetic low.
- Work to date on the project is outlined in detail in an NI 43-101 compliant technical report which can be found at <https://purepoint.ca/projects/henday-block/>.

Henday Lake

The 100% owned Henday Lake property is 1,029 hectares in size and consists of 2 claims. The Henday property is located nine kilometres northwest of Orano's Midwest Lake deposit (41 million lbs. U3O8) and ten kilometres west of Rio Tinto's Roughrider Deposit (57 million lbs. U3O8).

Only one drill hole is known to have been previously drilled on the property. Hole HLH8-71 was drilled by Cogema Resources (now Orano Resources Canada Inc.) in 1998 and encountered a steeply dipping, strongly graphitic fault gouge at the bottom of the hole. The claims rest within a magnetic low believed to represent pelitic basement rocks, a typical host rock for economic uranium mineralization. The depth to basement is locally less than 350 metres.

Denison's recently discovered Huskie deposit is located approximately 10 km due east along strike from Henday Lake. A NI43-101 technical report dated October, 2018 estimates the inferred resource of the Husky deposit to be 5.7 million lbs U3O8.

The Henday Lake property falls within the Mudjatik-Wollaston Tectonic Zone, a northeast trending structural zone along the eastern margin of the Basin. The Mudjatik-Wollaston Tectonic Zone is the NE trending high strain tectonic zone marking the boundary between the Archean gneisses and granitoids of the Mudjatik Domain to the west and Archean gneisses, metasediments, and pegmatite intrusions of the Wollaston domain to the east.

Purepoint outlines upcoming exploration plans

TSXV: PTU

11-23-2021

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$32.43MM	\$0.10	\$0.195	\$0.04

Purepoint Uranium Group Inc. (TSXV: PTU/OTCQB: PTUUF) ("Purepoint" or the "Company") today released its exploration schedule for the coming year, focusing on its large portfolio of 100% owned uranium projects strategically located across Canada's Athabasca Basin; host to the world's highest grade uranium resources.

"We intend to take full advantage of the renewed financial support afforded to us by the ongoing recovery of uranium prices" said Chris Frostad, Purepoint's President and CEO. "We are now in a position to follow up on the significant discoveries already established across our portfolio of 100% owned projects".

Highlights:

- In 2022, the Hook Lake JV is turning its attention to the Carter Corridor;
 - 25km band of graphitic conductors running parallel to the Patterson trend, where initial drilling has shown significant opportunity for discovery,
 - Airborne geophysical work to help focus further ground surveys and prioritize drill targets is under consideration by the JV partners.

Purepoint outlines upcoming exploration plans (cont'd)

TSXV: PTU

11-23-2021

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$32.43MM	\$0.10	\$0.195	\$0.04

Highlights (cont'd):

- Winter drilling will focus on the Company's 100% owned Red Willow project;
 - Red Willow drilling will include the expansion of the Osprey discovery (RW-40 with 47% U₃O₈ over 1.5m) and the Geneva discovery (RDW14-08 with 0.68% U₃O₈ over 0.3m).
- Summer/Fall drilling will cover the 100% owned Turnor Lake project;
 - Turnor drilling will include the Serin Zone that lies along the La Rocque conductive corridor, host to IsoEnergy's Hurricane Deposit.
- In addition to this year's drilling, geophysical programs have been planned for the Tabernor Block and Russell South projects.
- Details on each specific exploration program will be released prior to their commencement.
- Drilling is currently underway at Henday Lake through December.
- The Q4 video update is available at: <https://purepoint.ca/news/exploration-2022-lighting-up-the-basin>.

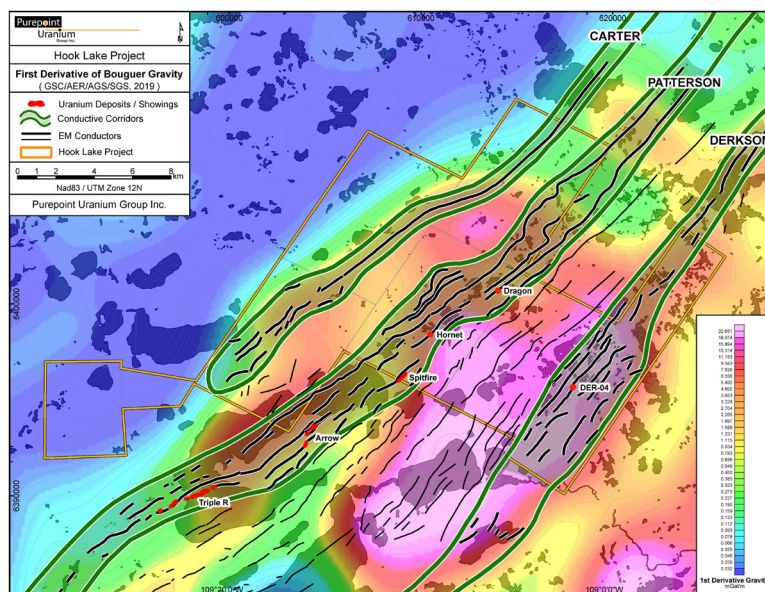
"Based on intense hydrothermal alteration of Carter Corridor basement rocks within our initial 2008 drill holes, in addition to elevated radioactivity and proximity to the Clearwater intrusive heat source, Purepoint considers the Carter area one of the most prospective opportunities for a Tier 1 discovery in the Athabasca Basin today," said Scott Frostad, Vice President Exploration at Purepoint. "We are prepared for a very busy year and look forward to drill testing our highest priority targets and revisiting areas to explore for basement hosted mineralization".

Hook Lake – The Carter Corridor

The 25-kilometre strike length of the Carter structural/conductive corridor is almost entirely located within the Hook Lake JV project. The Carter corridor is a long lived, reactivated fault zone that lies between the Clearwater Domain granitic intrusives to the west and runs parallel to the Patterson structural corridor to the immediate east.

The Patterson Lake area was recently flown by an airborne gravity survey (Boulanger, Kiss and Tschirhart, 2019) that was funded by the Targeted Geoscience Initiative (TGI), a collaborative federal geoscience program. The gravity results show the southern portion of the Carter corridor as being associated with the same gravity high response as the Triple R and Arrow uranium deposits (Figure 1). The gravity low response west of the Carter corridor reflects the geologically younger, Clearwater Domain intrusions. The TGI (Potter et al., 2020) consider the Clearwater Domain intrusions as being high-heat-producers that warmed and circulated hydrothermal fluids over the structural corridors. Prolonged interaction of oxidized uranium-bearing fluids with basement rocks via reactivated faults is thought to have formed the high-grade uranium deposits.

Figure 1 – Hook Lake Project showing Carter, Patterson and Derkson Structural Corridors; background is First Derivative Gravity. Dark blue gravity low response towards the northwest reflects the Clearwater Domain intrusions.



Purepoint completed three drill holes in the southern portion of the Carter corridor (HK08-01 to 03) during 2008. HK08-01 intersected very strong sericite and silica hydrothermal alteration (Fig. 2) and returned a maximum of 17 ppm U within basement rock but missed the conductor source. HK08-02 returned locally elevated radioactivity from 20 to 30 metres below the unconformity (Fig. 3) while HK08-03 intersected 60 metres of intense hydrothermal hematite alteration below the unconformity (Fig 4).

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Purepoint outlines upcoming exploration plans (cont'd)

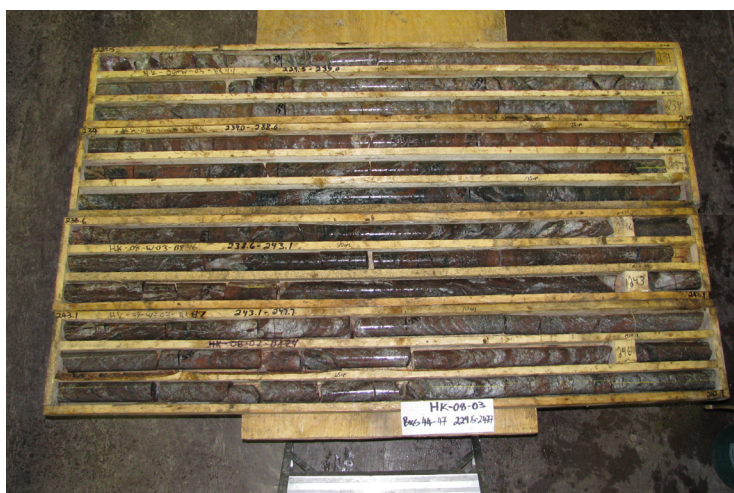
TSXV: PTU

11-23-2021

Figure 2: Core Photo of HK08-01 showing strongly hydrothermally altered basement rock from 70 to 85 metres below the unconformity



Figure 4: Core photo of HK08-03 showing strongly hematized and silicified basement rock 30 to 45 metres below the unconformity

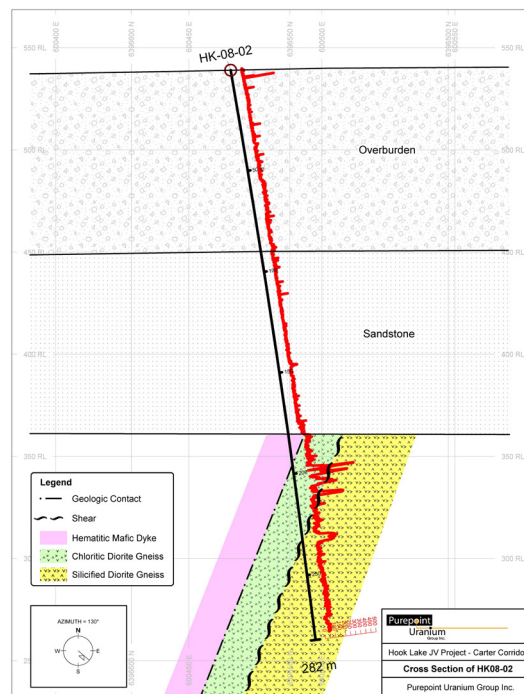


Turnor Lake

The 100%-owned Turnor Lake project consists of 4 claims totaling 9,705 hectares on the eastern side of Canada's Athabasca Basin. Four distinct exploration areas have been defined by Purepoint – the Serin Conductor, the Laysan Zone, the Turnor Lake Zone and the Turaco Zone. The high priority Serin conductor lies within the La Rocque corridor that hosts Orano Canada Inc.'s Alligator prospect (3.8% U₃O₈ over 10.5m in hole WF-08), Cameco Corp's La Rocque showing (29.9% U₃O₈ over 7.0m) and, most recently, IsoEnergy Ltd.'s Hurricane Zone which has reported results of 38.8% U₃O₈ over 7.5m (press release December 1, 2020).●

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$32.43MM	\$0.10	\$0.195	\$0.04

Figure 3: Geologic section of HK08-02 showing elevated radioactivity just below the unconformity



Red Willow

The 100% owned Red Willow property is situated on the eastern edge of the Athabasca Basin in Northern Saskatchewan, Canada and consists of 17 mineral claims having a total area of 40,116 hectares. The property is located close to several uranium deposits including Orano Resources Canada Inc.'s JEB mine, approximately 10 kilometres to the southwest, and Cameco's Eagle Point mine that is approximately 10 kilometres due south. An airborne EM survey in 2007 outlined over 70 kilometres of conductors that in most instances represent favourable graphitic lithology. A total of twenty-one conductive zones have been identified as priority exploration targets of which only seven have been subject to first pass drilling.

References

- Boulanger, O., Kiss, F. and Tschirhart, V., 2019. First Vertical Derivative of the Bouguer Gravity Anomaly, Airborne Gravity Survey of the Patterson Lake Area, Athabasca Basin, Alberta and Saskatchewan, Parts of NTS 74-E, F, K and L; Geological Survey of Canada, Open File 8534; Alberta Energy Regulator / Alberta Geological Survey, AER/AGS Map 592; Saskatchewan Geological Survey, Open File Report 2019-2; Scale 1:250 000. <https://doi.org/10.4095/313526>
- Potter, E.G., Tschirhart, V., Powell, J.W., Kelly, C.J., Rabiei, M., Johnstone, D., Craven, J.A., Davis, W.J., Pehrsson, S., Mount, S.M., Chi, G., and Bethune, K.M., 2020. Targeted Geoscience Initiative 5: Integrated multidisciplinary studies of unconformity-related uranium deposits from the Patterson Lake corridor, northern Saskatchewan; Geological Survey of Canada, Bulletin 615, 37 p. <https://doi.org/10.4095/326040>

Skyharbour signs option agreement with Medaro Minig to option Yurchison Uranium Project

TSXV: SYH

11-02-2021

Skyharbour announced that it has entered into an option agreement (the "Option Agreement") with Medaro Mining which provides Medaro an earn-in option to acquire an initial 70% interest and up to a 100% interest in the Yurchison Uranium Property located in the Wollaston Domain of Northern Saskatchewan, Canada. The Property contains twelve (12) mineral claims, comprising approximately 55,934 hectares.

Pursuant to the Agreement, Medaro may acquire an initial 70% interest in the Property by (i) issuing common shares of Medaro ("Shares") having an aggregate value of CAD \$3,000,000; (ii) making aggregate cash payments of CAD \$800,000; and (iii) incurring an aggregate of CAD \$5,000,000 in exploration expenditures on the Property over a three year period.

Once Medaro has earned an initial 70% interest in the Property, Medaro may acquire the remaining 30% interest in the Property, within 30 business days of earning the initial 70% interest, by (i) issuing Shares having a value of CAD \$7,500,000, and (ii) making a cash payment of CAD \$7,500,000.

Skyharbour will retain a NSR of 2% on 11 of the 12 claims with Medaro holding a buyback option whereby Medaro can purchase 1% of the NSR for CAD \$1 million. A separate NSR of 2% on the other claim is payable to a third party (payable pro-rata based on ownership interest in the Property).

Orano and Denison announce successful 2021 Mining Test showcasing SABRE potential

TSX: DML

11-03-2021

Orano Canada Inc. and Denison Mines Corp., as joint-venture partners in the McClean Lake Joint Venture ("MLJV"), are pleased to report the successful completion of a five-year test mining program deploying the patented Surface Access Borehole Resource Extraction ("SABRE") mining method on the McClean Lake property.

The final stage of a five-year field test was completed from May to September 2021 with four mining cavities successfully excavated to produce approximately 1,500 tonnes of high-value ore ranging in grade from 4% U₃O₈ to 11% U₃O₈. The program was concluded with no safety, environmental or radiological incidents and confirmed the ability to achieve key operating objectives associated with the test program – including targets for cavity diameter, rates of recovery, and mine production rates.

The majority of the ore recovered from the test mining program has now been transferred to the McClean Lake mill, and is expected to be processed for the MLJV by the end of the year.

This test represents an important milestone for the SABRE technology. Based on the success of the 2021 program, the partners plan to evaluate the potential use of this innovative method for future mining operations at their jointly owned McClean Lake and Midwest properties. The McClean Lake joint venture is owned by Orano Canada (77.5% and operator) and Denison (22.5%). The Midwest joint venture is owned by Orano Canada (74.83% and operator) and Denison (25.17%).

About SABRE

SABRE is the culmination of a mining equipment invention and development initiative that began in 2004. It is a non-entry, surface-based mining method that uses a high-pressure water jet placed at the bottom of a drill hole to excavate a mining cavity. The cuttings from the excavation process are then air lifted to surface, separated and stockpiled. SABRE is viewed as an innovative mining method that could potentially allow for the economic access to relatively small high-grade orebodies in the Athabasca Basin that are either too small or too deep to be mined economically by open-pit and/or underground mining methods.

SABRE is unique in that the mining method can be selective and scalable, which has the potential to provide superior flexibility when compared to conventional mining methods and is thus ideally suited to ever changing uranium market conditions – with a potentially short production ramp up of months instead of years. The SABRE method is considered environmentally friendly as a result of its less intrusive nature and potentially smaller surface footprint when compared to conventional open pit or underground mining methods. Reduced water usage and power consumption also contribute to potential reductions in greenhouse gas emissions and improved sustainability. Additionally, as a non-entry mining method, radiological exposure for mine workers is minimized.

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$69.83MM	\$0.51	\$0.88	\$0.17

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$1,687.39MM	\$2.05	\$2.65	\$0.465

Standard announces completion of summer drill program at Davidson River Project

TSXV: STND

11-09-2021

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$30.91MM	\$0.26	\$0.51	\$0.115

Standard announced the completion of the Phase II summer 2021 diamond drilling program at the Company's flagship 25,886 hectare Davidson River Project.

The Company completed thirteen (13) drill holes comprising 3,828 metres of diamond drill core across all four of the major conductive trends on the Project.

Summary of handheld RS-125 scintillometer peaks greater than 300 counts per second for Phase II summer drill holes. All depths are reported as down hole meterage.

Drill Hole ID	From (m)	To (m)	Radioactivity (cps)
DR-21-022	330.5	331	700
DR-21-026	154	154.5	310
DR-21-027	421	421.5	540
DR-21-027	421.5	422	350
DR-21-027	422.5	423	410
DR-21-027	461.5	462	560
DR-21-031	291	291.5	380

ALX sells six Athabasca Basin properties to Okapi Resources

TSXV: AL

11-09-2021

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$17.46MM	\$0.09	\$0.15	\$0.05

ALX announced that it has executed a purchase agreement with Okapi Resources Limited of Perth, Australia whereby Okapi, an arm's length purchaser, can acquire the Company's 100% interests in five uranium exploration properties and the Company's 80% interest in a sixth uranium exploration property, with all six properties located in the Athabasca Basin area of northern Saskatchewan, Canada.

ALX has agreed to sell to Okapi its current interests in the Six Properties: Newham Lake (100%), Kelic Lake (100%), Argo (100%), Lazy Edward Bay (100%), Perch (100%) and Cluff Lake (80%).

In exchange for ALX's interests in the Six Properties, Okapi has agreed to pay total consideration of AUD\$2.1 million consisting of cash payments and common shares of Okapi, according to the following terms:

Exclusivity Deposit: Within three business days following execution of the Purchase Agreement, Okapi will pay ALX a non-refundable deposit of AUD\$50,000 in exchange for a 60-day exclusivity period commencing on the date of the execution of the Purchase Agreement.

Consideration: Subject to satisfaction or waiver of the conditions described below, at closing Okapi will:

- pay ALX cash in the amount of AUD\$1,000,000;
- issue to ALX common shares of Okapi to a value of AUD\$1,050,000 (the "Consideration Shares") calculated by way of the 10-day volume weighted average price of Okapi's common shares up to the day prior to that date which is five (5) business days following the satisfaction or waiver of the conditions described below or on other such date as agreed between ALX and Okapi (the "Closing Date"), and
- grant to ALX a 1.5% NSR on minerals produced from fifty mineral claims included in the Transaction that do not bear any existing underlying royalties. Okapi may at any time acquire up to 50% of the NSR from ALX by making payment to ALX of CAD\$1,000,000.

Voluntary Escrow: The Consideration Shares will be escrowed as follows:

- 33% of the Consideration Shares shall be released six (6) months after the Closing Date;
- 33% of the Consideration Shares shall be released on the date that is nine (9) months after the Closing Date;
- 34% of the Consideration Shares shall be released on the date that is twelve (12) months after the Closing Date.
- On the Closing Date, ALX has agreed to deliver to Okapi a signed voluntary escrow deed for the Consideration Shares, in a form to be agreed between ALX and Okapi, reflecting the arrangements as described above.

Return of Property: If at any time during the twenty-four (24) months following the Closing Date Okapi decides to relinquish or allow to lapse all or any part of the Six Properties, Okapi has agreed to first give notice to ALX of such disposal. If ALX wishes to have a property returned, it shall give notice to Okapi within fourteen (14) business days after receiving the notice of disposal from Okapi. ALX will pay all transfer costs and agrees to accept a property interest in an "as-is" condition, at its discretion. Should ALX not elect to acquire a property interest, then Okapi may relinquish or allow to lapse a property interest at its discretion.

Skyharbour intersects additional zones at Moore Uranium Project

TSXV: SYH

11-10-2021

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$69.83MM	\$0.51	\$0.88	\$0.17

Skyharbour announced the second set of geochemical assay results and completion of its 2021 summer/fall diamond drilling program which totaled 19 holes in 6,598m at its 100% owned Moore Uranium Project.

Highlights:

- Hole ML21-13 intersected predominantly basement-hosted mineralization and returned 0.994% U₃O₈ over 5.7 metres from 270 metres to 275.7 metres including an interval of 1.51% U₃O₈ over 2.5 metres from 273.2 metres to 275.7 metres. The uranium mineralization was accompanied by intense clay alteration of the graphitic pelitic assemblages.
- The mineralized intercept in hole ML21-12 returned 0.33% U₃O₈ over a 6.0 metre interval from 282.5 metres to 288.5 metres downhole. This mineralization is entirely basement hosted within clay altered to replaced graphitic pelitic gneiss and local clay-altered to -replaced felsic intrusives. The hole is also enriched in Ni ($\leq 0.74\%$), Co ($\leq 0.21\%$) and Zn ($\leq 1.2\%$).
- Substantial portions of the 4.7 kilometre long Maverick corridor remain to be systematically drill tested leaving robust discovery potential along strike as well as at depth in the basement rocks.
- At the Grid 19 target area, exploratory drillholes ML21-07 to -09 were the first holes drilled where two prospective EM conductors were identified by this winter's SML-EM geophysical program. All three holes intersected highly encouraging altered, graphitic and sulphide bearing basement lithologies accompanied by anomalous levels of B (≤ 1290 ppm), Th (≤ 445 ppm), Ni (≤ 500 ppm), V (≤ 350 ppm), and U (≤ 421 ppm). A notable intercept of 0.05% U₃O₈ over 1.0 metre occurs well into the basement in hole ML21-07 on the Slice Pond Conductor. Composite geochemical sampling in the second hole on this conductor, hole ML21-09, returned samples enriched in U (≤ 7.5 ppm partial digest) and B (≤ 161 ppm) over a broad 70 metre interval in the sandstone.
- Final assay results are pending for six more drill holes.

Azincourt to acquire up to 75% interest in the Hatchet Lake Project

TSXV: AAZ

11-10-2021

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$35.76MM	\$0.075	\$0.18	\$0.025

Azincourt announced that it has entered into a definitive property option agreement with ValOre Metals Corp., an arms-length party, pursuant to which the Company has been granted the option to acquire up to a seventy-five percent interest in the Hatchet Lake Uranium Project (the "Project"). The Project consists of a series of six mineral claims located in the Province of Saskatchewan.

Pursuant to the terms of the Option, the Company can acquire a seventy-five percent interest in the Project by completing a series of cash payments and share issuances to the Optionor, and incurring certain expenditures on the Project, as follows:

	Cash Payments	Common Shares	Exploration Expenditures
Upon the grant of the Option	\$100,000	\$250,000	Not Applicable
Within 12 Months	\$250,000	\$500,000	\$1,000,000
Within 24 Months	\$250,000	\$500,000	\$1,000,000
Within 36 Months	\$250,000	\$500,000	\$2,000,000

All common shares issuable to the Optionor will be calculated and issued at a deemed price equivalent to the volume-weighted average closing price of the common shares of the Company on the TSX Venture Exchange in the twenty trading days immediately prior to issuance, subject to a minimum price of \$0.05.

Following completion of these requirements the Company will hold a seventy-five percent interest in the Project. In the event the Company does not complete the final cash payment (\$250,000) and share issuance (\$250,000), and incur the final expenditures (\$2,000,000), the Company will hold a fifty percent interest in the Project.

All securities issued in connection with the Option will be subject to a four-month-and-one-day statutory hold period. The Option remains subject to the approval of the TSX Venture Exchange. In connection with the grant of the Option, a cash fee of \$105,000 is owing by the Company to an arms'-length party who assisted with the introduction of transaction.

Fission 3.0 stakes new claims in the Key Lake and NE Athabasca areas

TSXV: FUU

11-15-2021

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$58.52MM	\$0.225	\$0.30	\$0.055

Fission 3.0 announced the addition of two new properties by staking in the Athabasca Basin region of Saskatchewan. The newly acquired properties, Grey Island and Flowerdew, are both located in geologically prospective areas near the Athabasca Basin margins with the potential to host shallow high-grade uranium mineralization.

Grey Island consists of 10 claims totaling 12,023 hectares in the southeast area of the Athabasca Basin. It is located 70km northwest of the Key Lake mill and approximately 15km inside the southern margin of the Athabasca Basin, where the depth to the unconformity averages ~270m. The property is located halfway between the Key Lake Mine and Cameco's Centennial uranium deposit.

Flowerdew Lake consists of four contiguous claims totaling 5,667 hectares covering an area that is approximately 13km by 4km in size. The property is located along the regional geological trend to the northeast of the Rabbit Lake, Eagle Point and Collins Bay uranium mines. In 2005, an airborne DIGHEM survey by a previous operator revealed moderate to strong northeast-trending electromagnetic conductors which will be used to target basement-hosted uranium mineralization.

Azincourt updates upcoming drill program at East Preston

TSXV: AAZ

11-17-2021

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$35.76MM	\$0.075	\$0.18	\$0.025

Azincourt announced that TerraLogic Exploration Inc. has been contracted to facilitate and execute a planned diamond drilling program, which will consist of a minimum of 6,000m of drilling in 30-35 drill holes. Drilling will focus on the A-G and K-Q trends, commencing in the G Zone where the 2021 drill program ended. The program will continue to test the G zone to the south and then move to test the K-Q trend. The program may be modified as results warrant.

Preparations are well underway and contractors for drilling, camp services and roadwork have been selected. Opening of the 60 km winter road to access the property and campsite is expected to commence by the end of November, with camp construction in late December and into early January. Drilling is anticipated to commence in early January utilizing two diamond drill rigs to complete the program.

CanAlaska stakes three new uranium properties

TSXV: CVV

11-25-2021

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$51.83MM	\$0.51	\$0.84	\$0.24

CanAlaska has compilation work by the Company's staff has identified uranium potential in three areas of the western Athabasca Basin and a total of 74,283 hectares have been staked.

The Chymko project (32,603ha) is adjacent to the Virgin River shear zone and a series of potential shear structures have been identified; a uranium showing is adjacent to one of these structures. The Taggart project (28,328ha) is on trend with the Patterson corridor, which host the Triple R and Arrow deposits with combined reported resources of 472M lbs U3O8. The Carswell project (13,352ha) is located in proximity to the Shea Creek and Cluff Lake deposits with total combined resources and production of 135M lbs U3O8. A major conductive structure has been identified on this property.

In other news, The Company has recently completed drilling on its West McArthur Joint Venture Project in the 42 Zone discovery area, a joint venture with Cameco Corporation. The Company is awaiting results from 433 assay samples and 793 short-wave infrared (SWIR) samples submitted for analysis. The Company's other joint venture partner, Denison Mines, has just completed drilling on the Moon Lake South project.

Purepoint Uranium Video Series

TSXV: PTU

Follow Purepoint's [YouTube channel](#) to view updated content or simply visit: <https://purepoint.ca/videos/>

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$32.43MM	\$0.10	\$0.195	\$0.04

Exploration 2022 - Lighting Up the Basin

Over the past few years, we have been highly focused on our Hook Lake Joint venture with Cameco and Orano. This year, however, with the rebalancing of uranium prices, we are able to return to our other 11 projects discoveries we have waited to advance in a more appropriate stage of the commodity cycle.

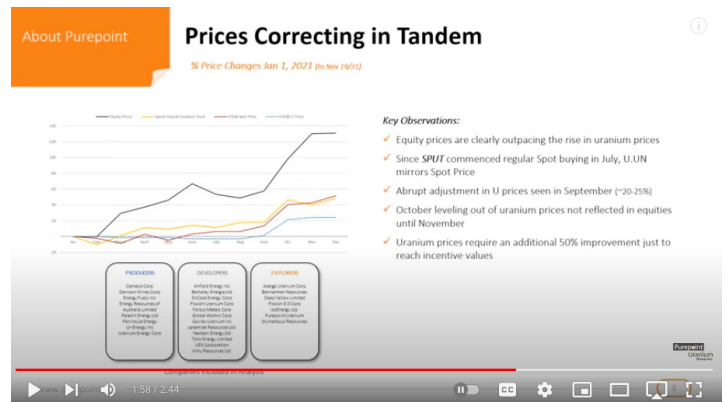
Click on image below or [here to view full video](#).



Uranium Market Update - Where are we now?

After some activity in 2020, uranium prices remained rather flat through the first half of the year until the Uranium Participation Corp was transformed into the Sprott Physical Uranium Trust in July and they initiated regular ongoing uranium purchases in the spot market. Throughout the year, however, the change in share prices of uranium equities continued its bullish climb.

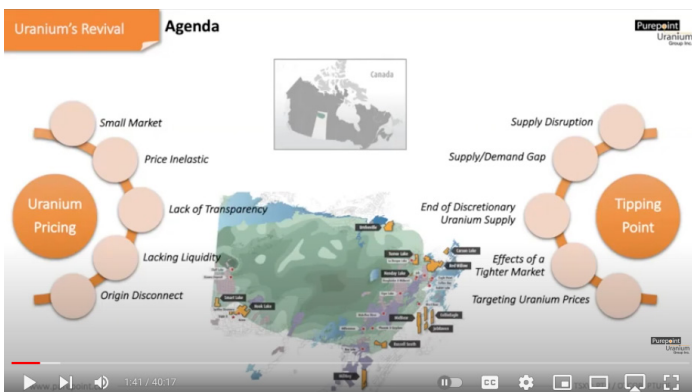
Click on image below or [here to view full video](#).



Uranium Explosive Revival - New Orleans

On October 22, 2021, at the New Orleans Investment Conference, Chris Frostad shared some background on the excitement we are currently experiencing in the uranium space as uranium prices hit their tipping point.

Click on image below or [here to view full video](#).



CRUX Interview

Interview with Chris Frostad by Matthew Gordon at Crux Investor, where they discuss the current uranium market reset as well as Purepoint's strategy, success expectations and priority projects.

Click on image below or [here to view full video](#).



Disclaimer:

The information on these videos are based upon sources Purepoint Uranium believes to be reliable. All information provided herein must be understood as information presented for discussion only and not investment advice. The Company cautions that the mineralization at the Triple R, Arrow and Spitfire deposits is not necessarily indicative of the mineralization that may be identified on the Company's upcoming exploration programs.

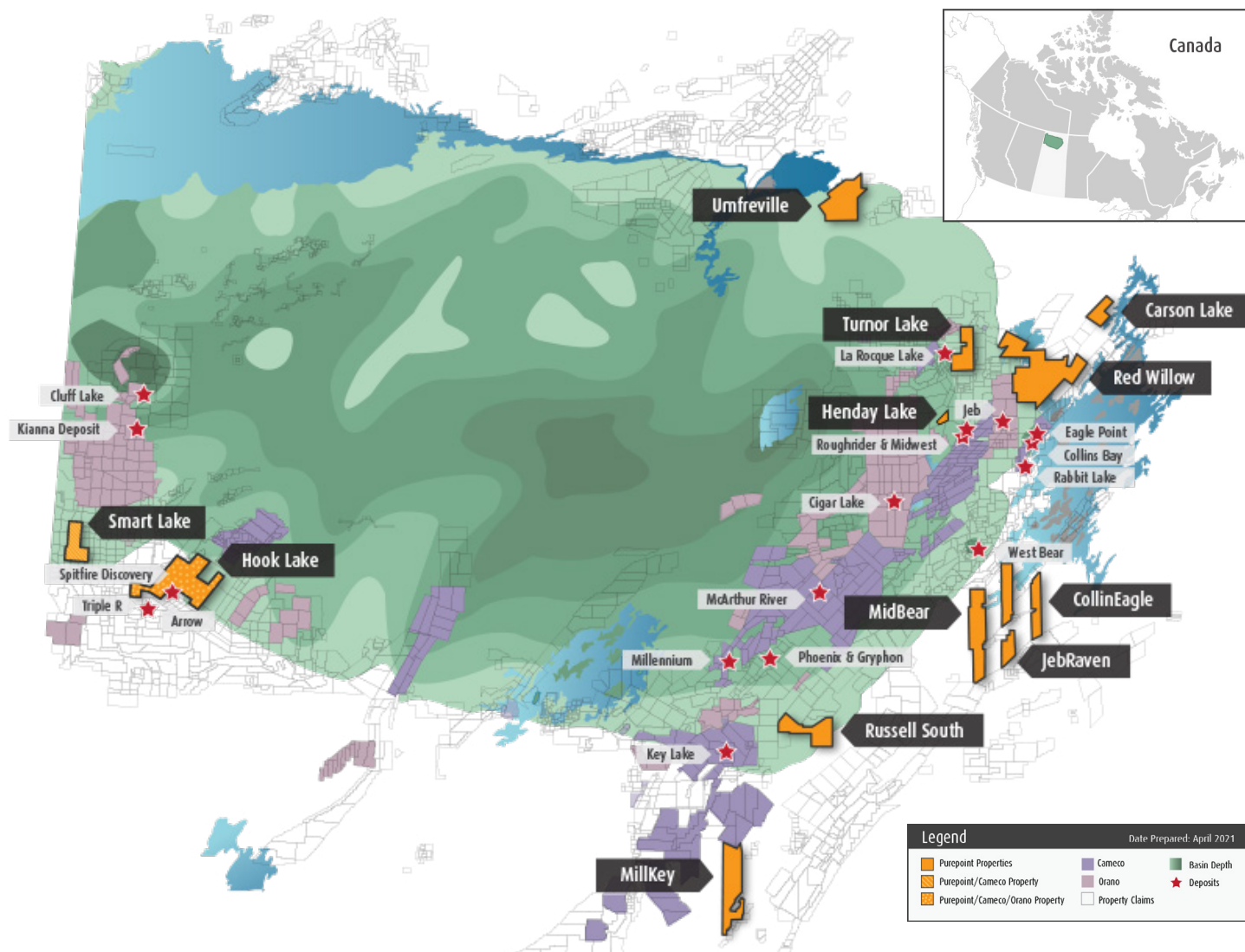
Purepoint's Established Pipeline of Uranium Projects

TSXV: PTU

Market Cap	Price as of 11/30/21	52-Week High	52-Week Low
\$32.43MM	\$0.10	\$0.195	\$0.04

Established in the Basin since 2002, Purepoint holds 12 highly prospective uranium projects in the Athabasca Basin, covering all stages of the exploration cycle.

Outside its flagship Hook Lake Project, drilling to date on 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.



Partnered with the World's Largest Uranium Producers



Hook Lake & Smart Lake



Hook Lake

100%-Owned Projects in the eastern Athabasca Basin

- 150,000+ hectares in 10 projects
- Turnor Lake, Red Willow, Umfreville and Henday are drill ready
- Drill permits in place

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