

SPECIAL EDITION



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Purepoint Uranium Group Inc.

MONTHLY URANIUM EXPLORATION UPDATE

NOVEMBER 2024

IsoEnergy & Purepoint Uranium Form Strategic Joint Venture

Source: [Crux Investor](#)
October 22, 2024

- IsoEnergy and Purepoint Uranium form joint venture covering 98,000 hectares in Saskatchewan’s Eastern Athabasca Basin
- Initial ownership structure: IsoEnergy (60%) and Purepoint (40%), with options to adjust to 50/50
- Portfolio includes 10 projects along the uranium-rich Larocque Trend, home to the Hurricane deposit
- IsoEnergy to invest \$1 million in Purepoint through concurrent equity financing
- Purepoint to operate during exploration phase, with IsoEnergy taking control during pre-development

Strategic Joint Venture Analysis

The newly announced joint venture between IsoEnergy and Purepoint Uranium marks a significant consolidation in the Athabasca Basin’s uranium exploration landscape. By combining 98,000 hectares of prospective ground, the partnership establishes one of the largest consolidated land packages along the highly prospective Larocque Trend, strategically positioning both companies to capitalize on growing uranium demand.

The partnership leverages complementary strengths: Purepoint’s proven operational expertise in Basin operations combines with IsoEnergy’s technical knowledge from the Hurricane discovery. This synergy creates a powerful platform for exploration success, enhanced by geographic advantages through the consolidation of contiguous land packages along the Larocque Trend.

From a market perspective, the joint venture significantly strengthens both companies’ positions in the uranium sector. The partnership now controls key portions of the uranium-rich Larocque Trend, establishing a dominant land position in the eastern Athabasca Basin. This regional dominance, coupled with proximity to existing discoveries and infrastructure, creates a compelling exploration and development opportunity.

The execution framework includes clear near-term priorities such as integrating technical databases and developing unified exploration strategies, while medium-term objectives focus on advancing high-priority targets to drill-ready status. The venture’s competitive advantages include improved capital efficiency, enhanced technical capabilities, and greater strategic flexibility in project advancement.

This consolidation could catalyze further strategic partnerships in the Athabasca Basin while establishing new benchmarks for property packages and exploration approaches. With multiple avenues for future value creation, including additional

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UxC Consulting Spot Price US\$	
September 30, 2024	\$81.75/lb U3O8
October 31, 2024	\$80.00/lb U3O8
Change of -US\$1.75/lb U3O8	
UxC Consulting Long-Term Price US\$	
September 30, 2024	\$81.00/lb U3O8
October 31, 2024	\$81.00/lb U3O8
Unchanged	

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- Premier American Uranium
- Standard Uranium
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Top Global News

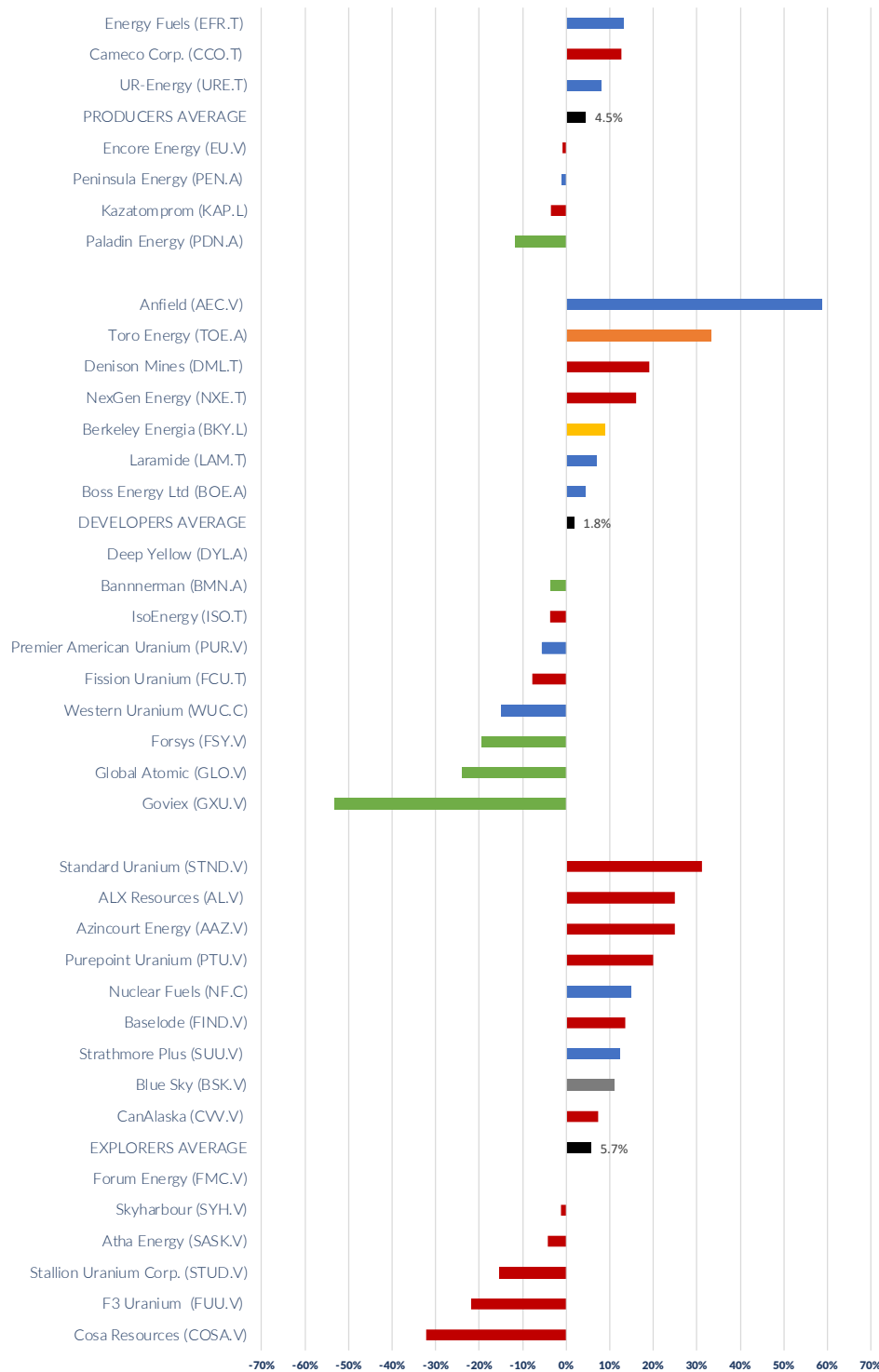
- Amazon signs agreements for innovative nuclear energy projects to address growing energy demands
- EU backs nuclear power ahead of COP29
- World-1st nuclear reactor-powered ‘civilian’ ship to raise half-a-billion dollars

+++ MORE INSIDE...

Month over Month Uranium Stock Performance (as of October 31, 2024)

Project Regional Focus:

Red: Canada | Blue: USA | Green: Africa | Orange: Australia | Yellow: Spain | Gray: Argentina | Purple: Kazakhstan



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Monthly Uranium Exploration Update

Presented by Purepoint Uranium Group Inc. (TSXV: PTU | OTCQB: PTUUF), the Monthly Uranium Exploration Update is a monthly newsletter that gathers information on what's happening with uranium exploration companies, 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 focused explorer with a dynamic portfolio of advanced projects within the renowned Athabasca Basin in Canada. The most prospective projects are actively operated on behalf of partnerships with industry leaders including Cameco Corporation, Orano Canada Inc. and IsoEnergy Ltd. Additionally, the Company holds a promising VHMS project currently optioned to and strategically positioned adjacent to and on trend with Foran Corporation's McIlvina Bay project.

Uranium Spotlight Podcast



A weekly podcast dedicated to keep you informed on the week's market moving news. Available on all podcast platforms and our YouTube Channel

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Website
www.purepoint.ca

IsoEnergy & Purepoint Uranium Form Strategic Joint Venture (cont'd)

Source: [Crux Investor](#)

October 22, 2024

property acquisitions and development options, the joint venture represents a significant evolution in both companies' strategic positioning, creating a robust platform for sustained value creation in the uranium sector.

IsoEnergy's Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$629.14MM	\$3.34	\$5.40	\$2.37
Purepoint's Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$17.53MM	\$0.03	\$0.075	\$0.02
Location: Athabasca Basin, SK, Canada			

Portfolio Composition

The joint venture combines a substantial portfolio from both companies, with IsoEnergy contributing eight key projects: Geiger, Thorburn Lake, Full Moon, Edge, Collins Bay Extension, North Thorburn, 2Z Lake, and Madison Projects. Purepoint brings two strategic assets to the partnership: the Turnor Lake and Red Willow Projects. Together, these properties create a commanding presence in the eastern Athabasca Basin.

Strategic Rationale

The joint venture's strategic value centers on its commanding position along the Larocque Trend, a proven corridor for uranium mineralization that hosts the Hurricane deposit and several other significant high-grade occurrences. This consolidation creates a district-scale exploration opportunity that significantly enhances the discovery potential for both companies. The strategic placement of the combined properties, particularly near Cameco/Orano's Dawn Lake joint venture, positions the partnership to potentially uncover additional high-grade deposits along this productive trend.

The collaboration leverages each company's core strengths – IsoEnergy's robust financial position and proven discovery success at Hurricane, combined with Purepoint's extensive operational expertise in the Basin. This synergy is further enhanced by IsoEnergy's strategic \$1 million equity investment in Purepoint, which not only demonstrates commitment to the partnership but also provides exposure to Purepoint's other prospective projects, including the promising Hook Lake property with its historic intersection of 10 meters at 10.3% U₃O₈.

By consolidating these assets under a single operational structure, the joint venture creates economies of scale, optimizes exploration efficiency, and establishes a stronger platform for future discoveries. The arrangement also provides flexibility in ownership structure through various options, ensuring both partners can optimize their participation as the projects advance.

Operational Structure

The operational framework establishes a clear governance structure while maintaining flexibility for both parties. IsoEnergy will initially hold a 60% stake, with Purepoint controlling the remaining 40%. A unique feature of the agreement allows for ownership adjustment to an equal 50/50 split within the first six months through mutual put/call options. Looking ahead, IsoEnergy has secured an additional option to purchase 1% from Purepoint for \$2 million, potentially increasing its stake to 51%. Purepoint will leverage its regional expertise by operating during the exploration phase, with IsoEnergy taking the reins during pre-development stages.

Financial Aspects

The financial structure of the deal includes several key components:

- A \$1 million strategic investment by IsoEnergy in Purepoint through concurrent equity financing
- Purepoint's 10:1 share consolidation, resulting in approximately 50.1 million outstanding shares
- A private placement offering of up to \$2 million at \$0.30 per unit
- Three-year warrants priced at \$0.40 included in the unit offering

The agreement also includes protection mechanisms for both parties, such as standard dilution provisions and a 2% NSR option if either party's interest falls below 10%. Additionally, IsoEnergy gains the right to participate in future Purepoint financings to maintain its pro rata ownership position.

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IsoEnergy & Purepoint Uranium Form Strategic Joint Venture (cont'd)

Source: [Crux Investor](#)

October 22, 2024

The Investment Thesis for IsoEnergy

IsoEnergy presents a compelling investment opportunity for uranium sector investors, supported by several key factors:

Asset Quality & Diversification

- World-class Hurricane deposit provides foundational value
- Strategic expansion through the Purepoint JV
- Near-term production potential from Utah assets
- Geographic diversification across stable mining jurisdictions

Strategic Positioning

- Dominant position along the Larocque Trend
- Multiple discovery opportunities through consolidated land package
- Operational flexibility through JV structure
- Balance of exploration upside and production potential

Market Timing

- Growing global demand for nuclear energy
- Supply constraints in uranium market
- Rising uranium prices supporting project economics
- Increasing institutional interest in uranium sector

IsoEnergy's Market Cap	Price as of 0/31/24	52-Week High	52-Week Low
\$629.14MM	\$3.34	\$5.40	\$2.37
Purepoint's Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$17.53MM	\$0.03	\$0.075	\$0.02

Location: Athabasca Basin, SK, Canada

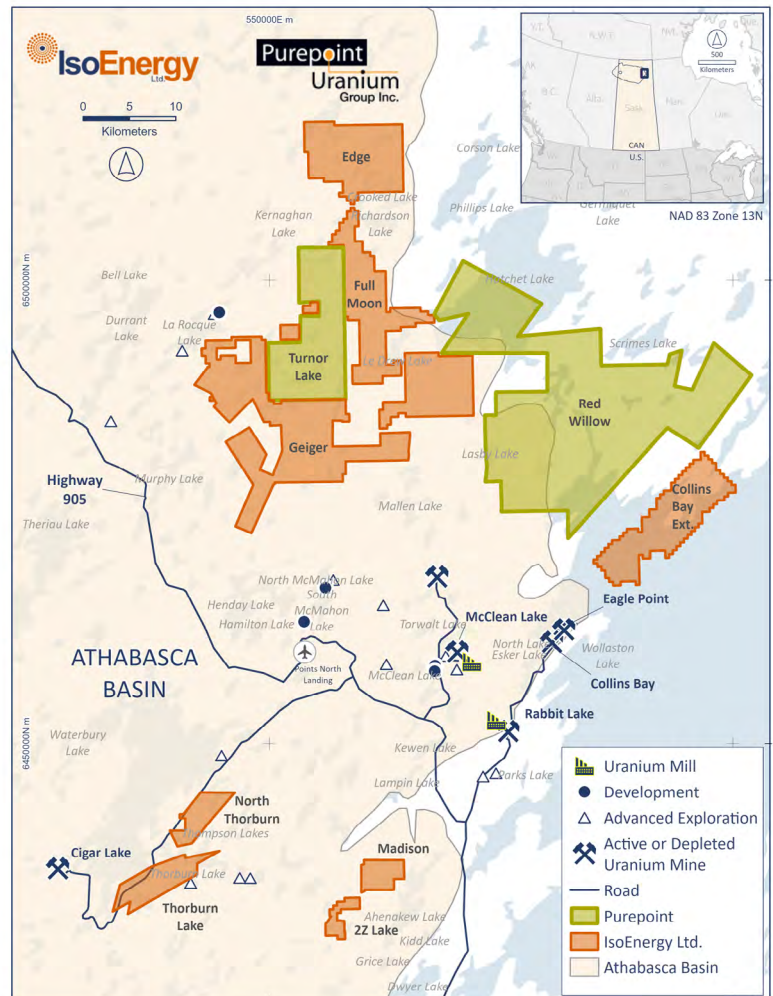
Key Takeaways & Implications

The formation of this joint venture represents a significant consolidation of strategic uranium assets in the Athabasca Basin, positioning IsoEnergy as an increasingly important player in the global uranium sector. The transaction demonstrates the company's ability to execute on its growth strategy while maintaining focus on its core assets.

The combination of IsoEnergy's financial strength and Purepoint's operational expertise creates a powerful partnership with enhanced discovery potential. For investors, this joint venture offers increased exposure to discovery potential while maintaining the company's existing production optionality. The structure of the deal, including the equity investment and operational control mechanisms, suggests a well-thought-out approach to resource development and risk management.

As the global nuclear energy sector continues to grow, IsoEnergy's expanded portfolio and strategic positioning make it an increasingly attractive vehicle for uranium sector exposure. The success of this joint venture could serve as a template for further consolidation in the Athabasca Basin, potentially catalyzing additional strategic partnerships and asset optimization across the sector.

For both retail and institutional investors, IsoEnergy's enhanced profile and expanded asset base warrant serious consideration as a core uranium sector holding.



Forum Energy drilling update on Aberdeen Uranium Project

TSXV: FMC

October 1, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$29.45MM	\$0.10	\$0.177	\$0.075
Location: Thelon Basin, Nunavut, Canada			

Forum Energy announced its 2024 drilling program at the 100% owned Aberdeen Uranium Project has concluded after thirty diamond drill holes were completed between late June and late September for a total of 6,962 metres. The program covered 5 of the more than 20 identified gravity targets on the 95,000-hectare property including the two existing discoveries at Tatiggaq and Qavvik. The Aberdeen Project is located adjacent to Orano's Kiggavik deposit which hosts 133 million pounds of uranium grading at 0.54% U₃O₈. Assays are currently being processed at the SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan with results expected mid to late October due to a backlog at the facility.

In addition, over 5,000 gravity stations were completed on the property resulting in near full ground gravity coverage of Forum's 95,519-hectare property. New favourable drill targets have been identified from the preliminary data. This survey is meaningful given that all uranium deposits on the Orano/Denison/UEC Kiggavik property were discovered within gravity low targets.

IsoEnergy announces acquisition of Anfield

TSX: ISO

October 2, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$629.14MM	\$3.34	\$5.40	\$2.37
Location: Utah, Colorado, New Mexico & Arizona, USA			

IsoEnergy and Anfield Energy announced that they have entered into a definitive agreement pursuant to which IsoEnergy will acquire all of the issued and outstanding common shares of Anfield by way of a court-approved plan of arrangement. Anfield owns 100% of the Shootaring Canyon Mill located in southeastern Utah, United States, one of only three licensed, permitted, and constructed conventional uranium mills in the United States, as well as a portfolio of conventional uranium and vanadium projects in Utah, Colorado, New Mexico, and Arizona.

Under the terms of the Transaction, Anfield shareholders will receive 0.031 of a common share of IsoEnergy for each Anfield Share held. Existing shareholders of IsoEnergy and Anfield will own approximately 83.8% and 16.2% on a fully-diluted in the-money basis, respectively, of the outstanding ISO Shares on closing of the Transaction.

The Exchange Ratio implies consideration of \$0.103 per Anfield Share, based on the closing price of the ISO Shares over all Canadian exchanges on October 1, 2024. Based on each company's 20-day volume weighted average trading price over all Canadian exchanges for the period ending October 1, 2024, the Exchange Ratio implies a premium of 32.1% to the Anfield Share price. The implied fully-diluted in the-money equity value of the Transaction is equal to approximately \$126.8 million.

Strategic Rationale:

- The combined portfolio of permitted past-producing mines and development projects in the Western U.S. is expected to provide for substantial increased uranium production potential in the short, medium and long term.
- Ownership of Shootaring Canyon Mill Secures Access to Two of Only Three U.S. Permitted Conventional Uranium Mills
- With combined current mineral resources of 17.0 Mlbs Measured & Indicated (+157%) and 10.6 Mlbs Inferred (+382%), and historical mineral resources of 152.0 Mlbs Measured & Indicated (+14%), and 40.4 Mlbs Inferred (+33%), the proforma company will rank among the largest in the U.S.
- Complementary Project Portfolio Provides Immediate Operational Synergies
- Aligned with Goal of Building a Multi-Asset Uranium Producer in Tier-One Jurisdictions
- Well-Timed to Capitalize on Strong Momentum in the Nuclear Industry

CanAlaska announces start of drill program at Waterbury East Uranium Project

TSXV: CVV

October 3, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$124.36MM	\$0.73	\$0.82	\$0.335
Location: Athabasca Basin, SK, Canada			

CanAlaska announced mobilization of the drill crews and equipment as part of the 2024 drill program on the Waterbury East uranium project. The 2024 Waterbury East drill program will focus on newly developed high-resolution airborne geophysical targets in combination with direct follow up of historical drilling results. The Waterbury East Project is located in the northeastern Athabasca Basin 25 kilometres northeast of the Cigar Lake Mine. The Waterbury East project is currently being sole-funded by Bayridge Resources Corp. (CSE: BYRG) under an option agreement with the Company.

Skyharbour enters into agreement to option South Duffering and Bolt Uranium Projects

TSXV: SYH

October 3, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$80.31MM	\$0.435	\$0.64	\$0.31
Location: Athabasca Basin, SK, Canada			

Skyharbour announced that it has entered into an option agreement with a private arm's-length company, UraEx Resources Inc., whereby the Optionee may acquire up to a 100% interest in the Company's South Dufferin and Bolt Uranium Projects. The Property consists of a total of twelve (12) mineral claims totalling approximately 18,000 hectares located in the Athabasca Basin, Northern Saskatchewan. UraEx can earn an initial 51% in the Property through CAD \$4,600,000 in combined project consideration and up to 100% through \$9,800,000 in combined project consideration consisting of cash and share payments as well as exploration expenditures over a five-year period.

Stallion Uranium advancing key targets with HeliSam survey

TSXV: STUD

October 3, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$9.10MM	\$0.055	\$0.27	\$0.05
Location: Athabasca Basin, SK, Canada			

Stallion Uranium announced it is currently conducting a HeliSam survey over its Fishhook Target and Five of Diamonds Target, both located on the company's Atha Energy JV Project. The HeliSam survey will total over 400kms of flight lines and is aimed at enhancing and upgrading the understanding of the geological and conductive features of the target areas. The company will provide the survey results after the data is collected and interpreted.

Baselode reports uranium assays on its Ackio Project

TSXV: FIND

October 3, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$18.71MM	\$0.125	\$0.61	\$0.10
Location: Athabasca Basin, SK, Canada			

Baselode announced assay results from 3 of 43 drill holes of the 2024 drill program on the ACKIO prospect in the Athabasca Basin area of northern Saskatchewan.

Drill hole AK24-119 intersected 0.28% U₃O₈ over 21.0 m at 141.0 m depth, including 1.55% U₃O₈ over 1.5 m. Drill hole AK24-118 intersected 0.59% U₃O₈ over 8.5 m at 153.0 m depth, including 1.25% U₃O₈ over 1.5 m. Drill hole AK24-117 returned 0.07% U₃O₈ over 7.5 m at 128.5 m,

Fission Uranium obtains final order for Plan of Arrangement

TSX: FCU

October 8, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$790.04MM	\$0.95	\$1.38	\$0.715
Location: Athabasca Basin, SK, Canada			

Fission Uranium announced that it has obtained a final order from the Supreme Court of British Columbia approving the previously announced plan of arrangement (the "Arrangement") with Paladin Energy Limited.

However, notwithstanding receipt of the Final Order, completion of the Arrangement remains uncertain due to the requirement to obtain Investment Canada Act ("ICA") clearance. As announced on October 1, 2024, Fission received a notice from the Minister of Innovation, Science and Industry (the "Minister") ordering a national security review of the Arrangement under section 25.3 of the ICA. Fission is continuing to engage with the Minister as part of the section 25.3 process under the ICA. In light of the national security review of the Arrangement, there can be no certainty that Fission will be able to obtain ICA clearance in a timely manner or at all. Failure to obtain ICA clearance would prevent the Arrangement from being successfully completed.

Skyharbour partner Medaro Mining announces exploration plan for Yurchison

TSXV: SYH

October 8, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$80.31MM	\$0.435	\$0.64	\$0.31
Location: Athabasca Basin, SK, Canada			

Skyharbour announced that its partner Medato Mining announced exploration plans for a winter program at its Yurchison Uranium property located in Saskatchewan. The program is anticipated to commence within the next 45 days.

Geological prospecting, mapping, and sampling of the various rock types located on the property will be aided by ground radiometric surveying using handheld gamma-ray spectrometers and scintillometers. The primary goals of the field program will be to determine the host-rock and/or structural control of previous identified radioactive mineral occurrences, explain the surficial expression (if any) of the VTEM conductors, and ultimately locate additional zones of uranium mineralization and/or radioactivity along prospective zones.

CanAlaska assays confirm high-grade uranium mineralization at Pike Zone

TSXV: CVV

October 10, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$124.36MM	\$0.73	\$0.82	\$0.335
Location: Athabasca Basin, SK, Canada			

CanAlaska announced that it has received assay results from some of the drillholes completed on the Pike Zone during the summer of 2024. Geochemical assay results confirm high-grade uranium intersections on L85E highlighted by a composited high-grade uranium intersection in WMA082-11 grading 6.47% U₃O₈ over 25.8 metres, including a higher-grade zone of 22.78% U₃O₈ over 4.0 metres, and WMA082-8 grading 7.63% U₃O₈ over 16.2 metres, including a higher-grade zone of 17.31% U₃O₈ over 6.1 metres. In addition, geochemical assay results confirm a high-grade composited uranium intersection on L70E in WMA082-7 grading 6.22% U₃O₈ over 11.4 metres, including 11.40% U₃O₈ over 5.6 metres.

Skyharbour's partner North Shore continues drill target generation at Falcon Uranium Project

TSXV: SYH

October 10, 2024

Skyharbour announced that its partner company, North Shore Uranium, has provided an update on its Falcon property target generation efforts. Falcon is located at the eastern margin of the Athabasca Basin in northern Saskatchewan.

To date, North Shore has identified 36 uranium targets at Falcon with 15 of these being in Zone 2. The targets are associated with electromagnetic conductor systems and have been selected based on the analysis of multiple datasets utilizing interpretation by Condor North Consulting LLC, Earthfield Technologies Inc., Skyharbour Resources Ltd., TerraLogic Exploration Inc. and North Shore. Unlike in Zone 1, where there had been no significant drilling prior to 2024, there have been several drill programs focused on parts of prominent EM conductor systems in Zone 2. One focus of the evaluation of Zone 2 is to determine the priority of investigating areas with previous drilling utilizing results from the drill programs and new interpretation, versus new target areas that have seen no drilling. Examples of four target areas that are being considered for future work in Zone 2 are the South Walker Area, target FA020 (EWA showing), and targets FA011 and FA019.

North Shore may acquire an initial 80% interest in Falcon by issuing common shares having an aggregate value of CAD \$1,225,000, making aggregate cash payments of \$525,000 to Skyharbour, and incurring an aggregate of \$3,550,000 in exploration expenditures on the property over a three-year period.

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$80.31MM	\$0.435	\$0.64	\$0.31
Location: Athabasca Basin, SK, Canada			

ATHA Energy announces option agreements with Terra Uranium for Spire, Horizon and Pasfield Projects

TSXV: SASK

October 11, 2024

ATHA Energy announced the Company and Terra Uranium Ltd. (ASX: T92) have executed a definitive option agreement for T92 to earn an option to acquire a 70% interest in ATHA's Spire and Horizon properties and a definitive option agreement for ATHA to earn an option to acquire up to a 60% interest in T92's Pasfield Lake property. Details of the option agreements were announced on the August 20th, 2024 news release.

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$211.16MM	\$0.67	\$1.42	\$0.46
Location: Athabasca Basin, SK, Canada			

Greenridge Exploration enters into a binding arrangement to acquire ALX Resources

CSE: GXP

October 11, 2024

Greenridge and ALX Resources announced the signing of a binding arrangement agreement dated October 11, 2024 pursuant to which Greenridge will acquire all of the outstanding and issued common shares of ALX. The Transaction is an arm's length transaction that will create a leading Canadian uranium exploration company with interests in sixteen uranium exploration projects that total approximately 220,000 hectares across renowned Canadian uranium districts including the Athabasca Basin, Thelon Basin and Elliot Lake. The combined entity will have interests in an additional thirteen lithium, nickel, gold and copper properties across Canada.

Under the terms of the Arrangement Agreement, each common shareholder of ALX will receive 0.045 common shares of Greenridge in exchange for each ALX common share held. Upon completion of the Transaction, existing Greenridge and ALX shareholders will own approximately 75.2% and 24.8%, respectively, of the common shares of the combined entity.

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$23.24MM	\$0.70	\$1.26	\$0.45
Location: Athabasca Basin, SK, Canada			

Premier American Uranium completes inaugural drill program at Cyclone ISR Uranium Project

TSXV: PUR

October 15, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$69.67MM	\$2.08	\$3.29	\$1.24
Location: Great Divide Basin, Wyoming, USA			

Premier announced the successful completion of the 2024 exploration drilling program at the 100%-owned Cyclone ISR Uranium Project in the Great Divide Basin, Wyoming. A total of 41 drillholes were completed in the Cyclone Rim area with uranium mineralization occurring along an apparent ½-mile long, east-west trend, which is open in multiple directions. Drilling has also commenced ahead of schedule in the Osborne Draw area with five drillholes completed to date, with multiple mineralized zones encountered in three of the five holes.

Highlights

- At the Cyclone Rim Target, 41 holes (20,990 ft) were completed in 2024, exceeding the planned 37-hole program, with 22 holes drilled since the Company released its August exploration update.
 - Results indicate the presence of uranium mineralization occurring along an apparent ½-mile long, east-west trend that has not yet been fully defined. This zone appears to be open in multiple directions, with drill intercepts up to 0.088% eU308 over a thickness of 10.5 feet (Grade thickness (GT) of 0.92).
 - 11 holes encountered anomalous uranium mineralization (grades in excess of 0.01% eU308), five of which returned GT intercepts of 0.20 or greater.
- Drilling also commenced at the Osborne Draw Target ahead of schedule and five preliminary drill holes (4,200 ft) were completed of the planned 36-hole program.
 - Four of the five holes encountered uranium mineralization, and three of the drillholes encountered multiple mineralized intercepts, with individual drill intercepts of up to 0.021% eU308 over 24.5 ft for a GT of 0.51.
 - The bulk of the drilling planned for Osborne Draw is expected to occur in 2025.

Skyharbour partner Terra Clean Energy plans winter 2025 exploration program at the South Falcon East Uranium Project

TSXV: SYH

October 15, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$80.31MM	\$0.435	\$0.64	\$0.31
Location: Athabasca Basin, SK, Canada			

Skyharbour announced that partner company Terra Clean Energy Corp. has provided plans for an upcoming work program at its South Falcon East Uranium Project which hosts the Fraser Lakes B uranium Deposit.

Terra is planning an extensive drill program for the winter of 2025. The program will consist of approximately 2,000 meters of drilling. The priority is to expand on the Winter 2024 program by extending the mineralized footprint associated with the Fraser Lakes B Uranium Deposit and test nearby targets with prospective alteration and structure identified in historical drilling. The infill and step out drilling planned at Fraser Lake B will confirm the presence and continuity of existing mineralization and expand the footprint of the deposit; currently the mineralization is open both down dip and along strike. The results of infill and step-out drilling will aid in preparation of an updated NI 43-101 compliant resource estimate and deposit model for Fraser Lakes B.

Under the Option Agreement and assuming the 75% interest is earned, Tisdale will have issued Skyharbour 1,111,111 Terra shares upfront, and will fund exploration expenditures totaling CAD \$10,500,000, as well as pay Skyharbour CAD \$11,100,000 in cash of which \$6,500,000 can be settled for shares in the capital of Terra over the five-year earn-in period.

Standard Uranium confirms Year 2 earn-in from Aero Energy

TSXV: STND

October 16, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$4.61MM	\$0.105	\$0.45	\$0.07
Location: Athabasca Basin, SK, Canada			

Standard Uranium announced earn-in partners Aero Energy Limited (TSXV: AERO) have committed to Year 2 of the three-year earn-in option agreement after review and follow-up analysis on the recent exploration at the Company's Sun Dog Uranium Project. Aero will commit a minimum of \$2.0M in Year 2 exploration expenditures on the Project starting on October 20, 2024. Exploration programs are funded by Aero and operated by Standard Uranium.

Highlights:

- A total of 16 drill holes were completed testing 12 targets in Aero's maiden drill program. Intervals of anomalous radioactivity were intersected in 9 of the 16 holes.
- A total of 1,593 metres were completed across eight drill holes targeting shallow high-grade basement-hosted uranium mineralization at the Wishbone target area. Intervals of anomalous radioactivity >300 counts per second were intersected in seven of eight drill holes.
- The targets tested during the summer 2024 program represent only a small fraction of the dozens on the ground and the Company is working with its option partners to prioritize follow ups for additional geophysics and drill programs to further test these promising areas.

Azincourt Energy receives results of 2024 drill program at East Preston

TSXV: AAZ

October 20, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$5.97MM	\$0.015	\$0.05	\$0.01
Location: Athabasca Basin, SK, Canada			

Azincourt announced that the sample analysis has finally been received from the 2024 exploration program at the East Preston uranium project in the Athabasca Basin, Saskatchewan, Canada. The 2024 drill program consisted of 1,086 meters of drilling in four diamond drill holes completed between March and April 2024. Drilling was focused on the K and H Zones.

Analysis of the results shows several intervals with weakly anomalous uranium enrichment within the clay alteration zones along the K, and H- target zones. Uranium enrichment is identified as uranium values and a uranium/thorium ratio (U/Th) above what would normally be expected in the given rock type or area.

The highest uranium result for 2024 was returned in hole EP0058 where 16 ppm U over 1.91m, including up to 21.9 ppm U over 0.51m was returned. This enriched zone sits above a zone of dravite and kaolinite clay alteration. This drill hole sits within a regional illite clay anomaly extending through the K Zone and south into the lower H Zone.

Skyharbour completes majority earn-in and forms JV with Rio Tinto at Russell Lake Uranium Project

TSXV: SYH

October 23, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$80.31MM	\$0.435	\$0.64	\$0.31
Location: Athabasca Basin, SK, Canada			

Skyharbour announced that it has completed its earn-in requirements to earn a 51% interest in the Russell Lake Uranium Project, located in Northern Saskatchewan, Canada, pursuant to the option agreement dated May 10th, 2022, as amended on January 15, 2024 with Rio Tinto Exploration Canada Inc. The Project is strategically located in the central core of the Eastern Athabasca Basin of northern Saskatchewan adjacent to regional infrastructure, including an all-weather road and powerline. Skyharbour will also be commencing an upcoming fall drill program which will consist of approximately 4,000-5,000m at the project.

Pursuant to the Agreement, Skyharbour has now earned a 51% interest in the Property by initially paying a cash payment of CAD \$508,200, issuing 3,584,014 common shares of the Company to Rio Tinto and incurring an aggregate \$5,717,250 in exploration expenditures on the Property over the 3-year term of the earn-in. The Company and Rio Tinto have formed a joint venture to further explore the Property, with the Company holding a 51% ownership interest and Rio Tinto holding a 49% ownership interest.

More recently, Skyharbour completed 5,152 metres of drilling in a 2024 winter drill program earlier this year, making a new discovery at the newly identified Fork Target area. Hole RSL24-02 marks the best intercept of uranium mineralization historically at the project, returning a 2.5 metre wide intercept of 0.721% U3O8 at a relatively shallow depth of 338.1 metres, including 2.99% U3O8 over 0.5 metres at 339.6 metres just above the unconformity in the sandstone. Skyharbour is fully-funded for an upcoming fall drill program which will consist of approximately 4,000-5,000m at the project to follow up on the recent discovery.

Skyharbour announces ANT survey prior to upcoming drill program at Russell South

TSXV: SYH

October 24, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$80.31MM	\$0.435	\$0.64	\$0.31
Location: Athabasca Basin, SK, Canada			

Skyharbour announced that it has carried out an Ambient Noise Tomography (ANT) survey prior to the upcoming fall drill program, and has received the remaining results from the second phase of the program earlier this year at the 73,294 hectare Russell Lake Uranium Project. The Project is 51% owned by Skyharbour as operator, with joint-venture partner Rio Tinto Exploration Canada Inc. ("RTEC") owning the other 49%.

The results from this survey will be used to further refine drill targets for the fall 2024 drill program at Russell. Skyharbour is fully funded and permitted for the follow-up fall drill campaign consisting of approximately 7,000 metres of drilling at its main Russell and Moore Projects, with 2,500 metres of drilling at Moore and 4,500 metres of drilling at Russell.

Azincourt Energy options uranium project in Labrador

TSXV: AAZ

October 23, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$5.97MM	\$0.015	\$0.05	\$0.01
Location: Newfoundland and Labrador, Canada			

Azincourt announced that it has entered into a definitive property option agreement with BR Corporation Pty Ltd., an arms-length party, pursuant to which it has been granted the option to acquire up to a one-hundred percent interest in and to a mineral claim block located in the Province of Newfoundland and Labrador, commonly known as the “Snegamook Project”.

The Project is strategically located to the southeast of Snegamook Lake within Labrador’s Central Mineral Belt and less than 1 km south of the Two Time Zone Project and consists of a mineral claim block comprised of 17 contiguous claims covering 423 hectares. The Central Mineral Belt in Labrador also hosts Paladin Energy Limited’s recently acquired Michelin deposit.

Pursuant to terms of the Option, the Company can acquire a one-hundred percent interest in the Project by completing a series of share issuances and incurring certain expenditures on the Project (60 million common shares and \$1 mm expenditure within 33 months). Following exercise of the Option, the Project will be subject to a two percent net smelter returns royalty, half of which may be purchased back at any time for a one-time cash payment of \$1,000,000 to the underlying optionors.

F3 hits 12% U3O8 over 2m within 2.66% over 10.5m

TSXV: FUU

October 29, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$128.27MM	\$0.25	\$0.54	\$0.205
Location: Athabasca Basin, SK, Canada			

F3 announced assay results for thirteen drillholes of the ongoing 2024 drill program on the PLN Property, including PLN24-161 at the JR Zone which returned 10.5m of 2.66% U3O8, including a high grade 2.0m interval averaging 12.0% U3O8, further including an ultra-high grade core of 0.5m of 20.7% U3O8. Significant mineralization over a 13.5m interval was intersected in PLN24-184 on line 105S at JR, including 1.5m off-scale radioactivity (>65,535 cps) between 235.60 and 240.10m.

Exploration drilling focused mainly on the B1 area close to, and south of the Harrison Fault, with a number of very prospective drill holes, highlighted by PLN24-187 which was drilled on line 3240S, approximately 400m south of the Harrison Fault, and on section with PLN24-183. PLN24-183 was the first hole to intersect what is interpreted to be the southern extension of the A1 shear zone hosting the JR Zone. Due to encouraging alteration and intense shearing a down dip hole was drilled, and PLN24-187 encountered intense alteration and anomalous radioactivity.

Cosa Resources intersects basement-hosted radioactivity at Ursa Project

TSXV: COSA

October 30, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$15.03MM	\$0.21	\$0.66	\$0.23
Location: Athabasca Basin, SK, Canada			

Cosa Resources announced it has intersected multiple intervals of anomalous basement-hosted radioactivity in the final drill hole of the fall drilling program at the Company’s 100% owned Ursa uranium Project in the Athabasca Basin, Saskatchewan.

Highlights:

- Multiple zones of basement hosted radioactivity >1,000 counts per second (“cps”) (total counts, RS-125 hand-held spectrometer) and significant sandstone alteration intersected by drill hole UR24-06
- Drill hole UR24-04 intersected intensely graphitic basement intervals with fracturing down-dip of alteration and anomalous uranium geochemistry in the sandstone of drill hole UR24-03
- Confirmed effectiveness of Ambient Noise Tomography (“ANT”) as a strike prioritization tool
- Multiple additional target areas identified by initial results of the first of two ANT grids at Ursa

Fission stakes four new uranium properties in the Athabasca Basin

TSX: FCU

October 31, 2024

Market Cap	Price as of 10/31/24	52-Week High	52-Week Low
\$790.04MM	\$0.95	\$1.38	\$0.715
Location: Athabasca Basin, SK, Canada			

Fission announced it has staked four new properties in the Athabasca Basin region of northern Saskatchewan. All four have positive, limited historical fieldwork and are considered by the company to be highly prospective, greenfield exploration projects.

New Projects:

- Typhoon (3,867ha) located ~20km south of Fission's PLS project
- Corsair (3,481ha) located ~110km east-southeast of Fission's PLS project and <20km south of Cameco's Centennial uranium deposit
- Merlin (808ha) located ~36 km west of Cameco Corporation's Key Lake uranium mill
- Seahawk (6,293ha) located ~33 km southeast of the Athabasca Basin

WORLD NUCLEAR POWER REACTORS

Source: [World Nuclear Association](#)

As of October 23, 2024	Operable	Under Construction	Planned	Proposed	Tonnes U Required
Global Reactor Count	438	67	87	344	67,517
World GWe	394,912	73,267	83,792	365,050	

TOP GLOBAL NEWS FOR THE MONTH

October 15, 2024: Kazakh Uranium Miner Investors to Vote on Huge Deal With China

Kazakhstan, the world's No. 1 uranium producer, will decide next month on whether to approve a huge deal to supply concentrates to China's nuclear industry. [Read more here.](#)

October 16, 2024: Japan's oldest reactor OK'd to operate beyond 50 years

The aging No. 1 reactor of the Takahama nuclear power plant in central Japan was given the all clear by the nuclear regulator to continue operations, making it the first reactor in the country to get approval to operate beyond 50 years. [Read more here.](#)

October 16, 2024: Amazon signs agreements for innovative nuclear energy projects to address growing energy demands

New Small Modular Reactor agreements are part of Amazon's plan to transition to carbon-free energy. [Read more here.](#)

October 17, 2024: EU backs nuclear power ahead of COP29

European Union ministers agreed to support nuclear energy as part of the fight against climate change ahead of next month's COP29 summit, a marked shift on a power source that has long divided the bloc. [Read more here.](#)

October 17, 2023: U.UEC Increases Licensed Production Capacity to 4 Million Pounds of U3O8 per year at the Irigaray Processing Plant

UEC has received approval from the Wyoming Department of Environmental Quality, Uranium Recovery Program, to increase the licensed production capacity at its Irigaray Central Processing Plant to 4.0 million pounds of U3O8 annually. [Read more here.](#)

October 21, 2024: World-1st nuclear reactor-powered 'civilian' ship to raise half-a-billion dollars

To enable worldwide adoption, CORE POWER aims to build advanced reactors, designed for commercial insurance approval. [Read more here.](#)

October 23, 2024: Growing financial difficulties will force SOMAÏR to suspend operations

Orano notes that since the announcements made last July, the financial difficulties of the mining company SOMAÏR, the 63.4% subsidiary of the group, which operates the Arlit uranium mine in Niger, have continued to grow. [Read more here.](#)

October 24, 2024: Utah 'ready' to be a big player in nuclear energy

A couple of top Utah political leaders said it is not a matter of if but when the deployment of advanced nuclear technology happens in Utah to meet burgeoning energy needs. [Read more here.](#)

October 24, 2024: enCore Energy Continues to Expand Uranium Production at the Alta Mesa Plant

enCore provided an update on the production ramp up at its South Texas Alta Mesa In-Situ Recovery ("ISR") Uranium Central Processing Plant ("Alta Mesa CPP") and Wellfield. [Read more here.](#)

October 25, 2024: US nuclear regulator hears Three Mile Island power plant restart plan

Constellation Energy (CEG.O), opens new tab is making its case to restore the operating license for its Three Mile Island nuclear power plant. [Read more here.](#)

URANIUM ENERGY SHOW



Chris Frostad joins Matt Gordon from [Crux Investor](#) to discuss key insights into the uranium sector. They explore current trends, the impact of recent news and what market factors should or should not influence uranium prices, offering a comprehensive overview for investors and stakeholders alike.

Purepoint - IsoEnergy Partnership unlocks district potential in Athabasca Basin

Purepoint Uranium (TSXV:PTU) has announced a strategic partnership with ISO Energy that fundamentally transforms its exploration capabilities in Saskatchewan's Athabasca Basin. The deal combines ten premium projects from both companies into a 50/50 joint venture, with Purepoint serving as the exploration operator.

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



Uranium Sector Key Players and Investment Considerations on the Clean Energy Demand

The uranium market is experiencing a significant transformation, presenting both opportunities and challenges for investors. Unlike the speculative boom of the early 2000s, today's market is characterized by fewer, more established companies with viable projects. This maturation has led to a more rational market where risks are better understood and valued.

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



The Uranium Market's Gradual Recovery & Long-Term Potential Amid Geopolitical Shifts

The uranium market is experiencing a gradual recovery, presenting both opportunities and challenges for investors. Industry experts emphasize that while progress is slower than some might hope, the overall trajectory remains positive.

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



Kazatomprom, Evaluating Companies & India's Contribution

The uranium market in 2024 continues to present a compelling investment case, albeit with important nuances that investors should carefully consider. Despite recent production increase announcements from major producers like Kazatomprom, the overall supply-demand balance remains tight, supporting uranium prices above \$80/lb.

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



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Saskatchewan, Canada

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Financial Commitment from Partners

- Collaborative investment model ensures continued progress and validation of projects
- Tens of millions of dollars already invested in these projects

Combined Expertise in Key Areas

- Strength in exploration, resource discovery, project advancement and production

Access to Capital

- Solid shareholder base with long-term shareholders contributing to sustained project growth



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