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Purepoint
Uranium
Group Inc.

MONTHLY URANIUM EXPLORATION UPDATE

DECEMBER 2024

People Like Nuclear

Source: [UxC](#)

November 25, 2024

Nuclear energy is a unique form of energy in many different respects. One way in which nuclear stands apart is that, unlike any other energy source, it operates under a kind of social contract with the broader public. No matter where a nuclear plant is situated, it tends to maintain regular contact with local officials and nearby residents to ensure ongoing acceptance and comfort with the operations of the plant. In fact, many NPPs are known to have local stakeholder meetings, and some even have standing advisory committees made up of local officials and citizens. This kind of regular interaction with host communities and efforts to gain buy-in from the public and local officials is a hallmark of nuclear power and something that no other energy industry seems to follow as far as we are aware.

Since nuclear power and radiation in general are often misunderstood or not fully trusted by the public, the need for regular public engagement is essential to maintain the social contract that our industry depends upon. Over the years, the public's comfort with nuclear power has ebbed and flowed, and, of course, some of the major reactor incidents – Three Mile Island, Chernobyl, and Fukushima – have harmed nuclear's image in the eyes of many. Nevertheless, nuclear power has persevered, and its position today is much stronger and more resilient than perhaps at any point in history, and the latest public opinion polling data proves this point very well.

UxC has reviewed 15 different public opinion polls conducted over the last year in 11 separate countries, ranging from big nuclear power users, like the U.S., Japan, and South Korea, to smaller or potential newcomers, like Australia, Estonia, and Poland. In all these polls, support for nuclear power outweighed negative opinions. In some of these, the pro-nuclear opinions topped 70%. This included a poll in Japan showing 70% of the public want to see reactors restarted, and another in Poland that showed 90% of the public supporting the construction of nuclear power plants. In Belgium, a survey found a 70% support level for extending reactor lifetimes, and the same sentiment for continued long-term operation of existing NPPs in South Korea received a whopping 82% backing.

Another excellent review of global public opinion on nuclear power comes from the Public Attitudes toward Clean Energy (PACE) index produced by Radian Energy Group. The latest PACE update in 2023 showed results for opinions on nuclear from 20 different countries. The global average reflected 46% in support of nuclear compared to 28% opposed. However, some countries, like China, Russia, UAE, and India, reflected significantly higher margins of support. The same PACE study also showed that among these 20 countries, 25% of the respondents think their country should focus on nuclear power, compared with 33% for large-scale solar, 16% for onshore wind, 10% for natural gas/CCS, and 7% for biomass.

Average citizens in so many countries are warming to nuclear power due in part to improving views about the reliability, cleanliness, and economics of this energy source. Another key factor appears also to be an increased understanding of the reality about what it will take to reduce carbon emissions while also maintaining economic growth and reliable supplies of electricity. Nevertheless, there are still challenges to winning over many in the public, including significant concerns over consistent safe operations of reactors along with effective management of radioactive waste.

Ultimately, nuclear power's future will be dictated by many different factors, but the critical importance of maintaining and expanding public support cannot be emphasized enough. Luckily, there is now good evidence that the public continues to view nuclear power in a positive light, and this improving track record is clearly something that the industry can build upon as it seeks to expand. As nuclear power increases its foothold across the globe, everyone involved in the nuclear market should remember that its success will also depend heavily on continued acceptance from the general public.

UxC Consulting Spot Price US\$	
October 31, 2024	\$80.00/lb U3O8
November 30, 2024	\$77.25/lb U3O8
Change of -US\$2.75/lb U3O8	
UxC Consulting Long-Term Price US\$	
October 31, 2024	\$81.00/lb U3O8
November 30, 2024	\$81.00/lb U3O8
Unchanged	

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Top Global News

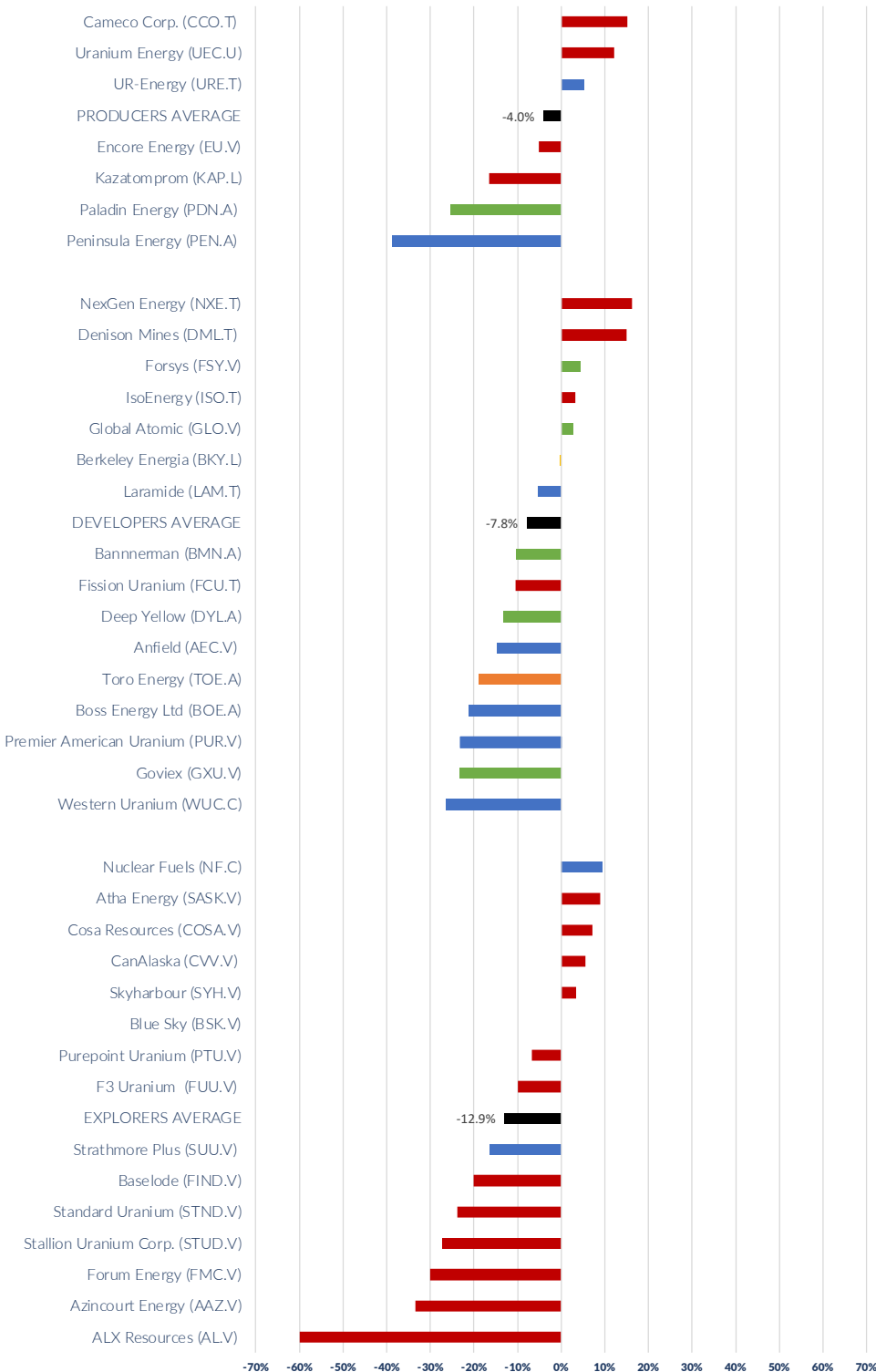
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- RChina triples uranium imports from Russia
- Amazon offers \$334M for nuclear reactors to be built at Hanford
- UK campaign group calls for extended operation of reactors

+++ MORE INSIDE...

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

Purepoint Uranium and Cameco approve 2025 drill program for Smart Lake Joint Venture

TSXV: PTU | OTCQB: PTUUF

November 26, 2024

Market Cap	Price as of 11/30/24	52-Week High	52-Week Low
\$14.35MM	\$0.28	\$0.75	\$0.20
Location: Athabasca Basin, SK, Canada			

Purepoint Uranium is pleased to announce the approval of a \$1.2 million drilling program at the Smart Lake Joint Venture (JV) Project, marking a significant return to this highly prospective project within the southwestern Athabasca Basin, Saskatchewan, Canada.

The Smart Lake JV, jointly owned by Cameco Corporation (73%) and Purepoint (27%), exemplifies Purepoint’s strategy of advancing high-potential projects through partnerships with industry leaders. As operator of the joint venture, Purepoint continues to provide its proven exploration expertise while leveraging Cameco’s technical support and financial resources. Our JV relationships enable efficient and well-supported exploration while preserving Purepoint’s strong financial position and offering a clear path to potential development.

Chris Frostad, President and CEO of Purepoint, remarked: “The approval of this drill program marks an exciting return to the Smart Lake Project, where our first exploration efforts revealed strong potential. With the backing of Cameco and new geophysical data guiding our efforts, we look forward to advancing and expanding upon the success of our earlier work.”

Highlights

- 2025 Drill Program Approved: A \$1.2-million budget will support approximately 2,500 metres of diamond drilling targeting the northern Groomes Lake conductor.
- Geophysical Survey Commenced: A 39-line-km transient electromagnetic (TEM) survey is underway and will refine drill targets for the upcoming campaign.
- Exploration Resumed: Building on uranium mineralization identified during Smart Lake’s first drill program, this marks Purepoint’s return to the property after focusing on other joint venture opportunities in the region.

Figure 1: Smart Lake Location



cont'd on page 4

Purepoint Uranium and Cameco approve 2025 drill program for Smart Lake Joint Venture (cont'd)

TSXV: PTU | OTCQB: PTUUF

November 26, 2024

Market Cap	Price as of 11/30/24	52-Week High	52-Week Low
\$14.35MM	\$0.28	\$0.75	\$0.20
Location: Athabasca Basin, SK, Canada			

Revisiting a Proven Uranium Target

The 2025 drill program builds on the results of Purepoint's initial drill campaign at Smart Lake in 2008, during which uranium mineralization was first identified. Initial holes, including SMT08-01, intersected strongly altered basement structures associated with elevated radioactivity, highlighting the potential for large-scale uranium mineralization. SMT08-05 returned 147 ppm U over 15.4 metres (153.0 to 168.4 metres) from a fault zone defined by multiple intervals of hematite breccia, shearing, gouge, poor core recovery and elevated radioactivity. Although subsequent exploration efforts shifted to Hook Lake following regional discoveries by neighboring projects, the Smart Lake property has remained a priority within Purepoint's portfolio for its untested conductors and compelling geological parallels to high-grade deposits.

A National Instrument 43-101 compliant Technical Report for the Smart Lake project is available on the Company's website. The technical report for Smart Lake filed by the Company in 2012 under the Company's profile at <https://www.sedarplus.ca/> and displayed on its website at <https://purepoint.ca/projects/smart-lake/> may be relied on for background information but contains a work program not updated to reflect current exploration plans.

2025 Drill Program and Geophysical Survey

The approved drilling program will focus on high-priority targets within the northern Groomes Lake target area. The strong Groomes Lake electromagnetic conductor remains largely untested despite evidence of a favourable structural setting. The ongoing TEM survey, scheduled for completion by year-end, will provide detailed insights into subsurface conductors, optimizing drill targeting and efficiency.

About Smart Lake

The Smart Lake Project is located approximately 60 km south of the historic Cluff Lake mine and 18 km west-northwest of the Hook Lake JV Project. The property spans 9,860 hectares within the Athabasca Basin, an area renowned for hosting the world's highest-grade uranium deposits.

Initial exploration at Smart Lake established the presence of graphitic shear zones, hydrothermal alteration, and anomalous radioactivity. The favourable geologic indicators, combined with its strategic location and extensive geophysical data, position Smart Lake for uranium exploration success.

About Purepoint Uranium Group Inc.

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) 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 McIlvena Bay project. Through a robust and proactive exploration strategy, Purepoint is solidifying its position as a leading explorer in one of the globe's most significant uranium districts.

For further details on the Smart Lake Project and Purepoint's exploration portfolio, visit www.purepoint.ca.

Purepoint Uranium identifies new exploration targets at Russell South with recent airborne geophysical results

TSXV: PTU | OTCQB: PTUUF

November 28, 2024

Market Cap	Price as of 11/30/24	52-Week High	52-Week Low
\$14.35MM	\$0.28	\$0.75	\$0.20
Location: Athabasca Basin, SK, Canada			

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) (“Purepoint” or the “Company”) is pleased to report the identification of eight high-priority exploration targets following the completion of two advanced airborne geophysical surveys at its 100% owned Russell South project, located in the Athabasca Basin, SK, Canada. The new exploration targets have been refined to focus on conductive areas associated with potential hydrothermal alteration and favorable structures, bolstering the project’s potential for significant uranium discovery.

Scott Frostad, Vice President of Exploration at Purepoint noted “The airborne geophysical results have refined our existing targets and highlighted new prospective areas, thereby enhancing the project’s potential for hosting uranium mineralization. Russell South is favourably situated along the Athabasca Basin’s southeast edge, and we’ve scheduled an airborne tri-axial magnetic survey this Spring to better locate primary structures within our priority target areas for drill testing.”

Key Highlights

- Comprehensive interpretation of two advanced airborne surveys:
 - A VTEM Plus survey by Geotech Ltd., providing detailed electromagnetic data
 - A MobileMT survey by Expert Geophysics Ltd., renowned for its deep penetration capabilities.
- Identification of eight high-priority target areas centering on conductive zones, possibly indicative of clay or hydrothermal alteration, and strong cross-cutting structural features.
- Refinement of the original Akal and Amber targets into four smaller, more focused target zones based on detailed data analysis.
- Addition of two new exploration target areas resulting from the interpreted geophysical results.
- The edge of the Athabasca Sandstone formation lies along the southeast corner of the project, with magnetic lows in the northwest indicating prospective Wollaston Group metasediments.

Next Steps

A high-resolution airborne magnetic survey is scheduled to commence late Spring 2025, enhancing the structural interpretation and further refining drill targets within the eight defined zones.

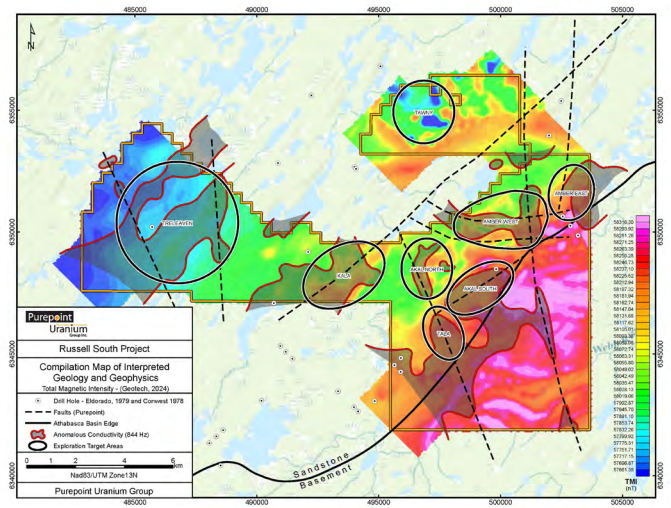
About Russell South Project

The 100% owned Russell Lake Project is located near the south-central edge of the Athabasca Basin covering an area of 13,320 hectares.

Eight target areas have now been identified at the project. The target zones are coincident airborne gravity low and magnetic low responses, interpreted as favourable rock types and/or alteration zones, that are proximal to structurally complex areas. The western Treleven target area hosts historic coincident geochemical anomalies possibly related to a dilational zone lying between the interpreted north-south faults.

The Russell Lake project is approximately 20 km ENE of the Key Lake Mine that produced over 200 million pounds of uranium at a grade averaging 2.3% U3O8 between 1983 and 1997. In addition, the project adjoins the Moore Lake Project owned by SkyHarbour Resources Ltd. with their high-grade Maverick Zone and Rio Tinto’s Russell Lake Project to the west and south.

Figure 1: Russell South Showing Total Magnetic Intensity



IsoEnergy summer drilling intersects multiple areas of radioactivity at the Larocque Trend

TSX: ISO

November 6, 2024

Market Cap	Price as of 11/30/24	52-Week High	52-Week Low
\$611.52MM	\$3.42	\$5.40	\$2.37
Location: Athabasca Basin, SK, Canada			

IsoEnergy announced completion of its expanded summer exploration program at the Larocque East Project, located in the eastern Athabasca Basin. The Company successfully completed 30 diamond drill holes, totaling 13,015m, exceeding the originally budgeted 9,825m, along the Larocque Trend, an important regional structure that hosts the world-class Hurricane Deposit and other notable high-grade occurrences including those on Cameco/Orano's Dawn Lake joint venture. Drilling tested multiple targets identified through Ambient Noise Tomography ("ANT") surveys across 9km of the Larocque Trend on the Project.

Highlights:

- Drilling confirmed prospectivity for additional mineralization at the Project regionally through the identification of two new high priority zones (Areas D and E) and immediately adjacent to Hurricane, referred to as Hurricane East.
- First pass drilling in Areas D and E returned elevated radioactivity associated with significant alteration, enhancing the prospectivity of the Project's eastern extent.
- Drilling in Hurricane East within 600 meters of Hurricane returned elevated radioactivity, indicating potential for re-source expansion.
- Additional results are expected in the coming weeks with 33% of the geochemical results received to date. Initial results are highly encouraging, with strong hydrothermal alteration and elevated geochemical signatures – key indicators typically associated with uranium mineralization.
- Follow up drilling commencing in January 2025 is currently anticipated with a focus on high-priority areas including D, E and Hurricane East, as well as additional first pass drilling in other untested ANT anomalies.

Skyharbour commences fall diamond drilling program at Russell Lake Uranium Project

TSXV: SYH

November 7, 2024

Market Cap	Price as of 11/30/24	52-Week High	52-Week Low
\$182.53MM	\$0.45	\$0.60	\$0.31
Location: Athabasca Basin, SK, Canada			

Skyharbour announced plans to complete approximately 4,500 metres of drilling at Russell to follow up on notable previous exploration and findings and to test new targets developed by the geological team. The drilling program will be focused on the road-accessible Fork target within the broader Grayling target area as well as the MZE target. Seven to nine holes is planned with five to six holes planned on the Fork target and two to three holes planned on the MZE target.

The Project is 51% owned by Skyharbour as operator with joint-venture partner Rio Tinto Exploration Canada Inc. ("RTEC") owning the other 49%.

NexGen announces best hole to date at PCE concluding a successful 2024 drilling program

TSX: NXE

November 12, 2024

Market Cap	Price as of 11/30/24	52-Week High	52-Week Low
\$6,655.65MM	\$11.91	\$12.51	\$7.04
Location: Athabasca Basin, SK, Canada			

NexGen Energy announced the completion of its 2024 drilling campaign at Patterson Corridor East (PCE) that included more than 34,000 m across a total of 46 drillholes. Upon initial discovery of intense uranium mineralization at PCE earlier this year, the Company directed all drilling activity to focus exclusively on PCE, whereby 19 of 30 holes intersected mineralization.

Highlights:

- NexGen's 2024 exploration campaign delivered a new discovery on Rook I at Patterson Corridor East 3.5km east of Arrow.
- Subsequent drilling has materially expanded the mineralized zone to 600 m strike length and 600 m vertical extent with 19 of 30 holes intersecting mineralization including 10 holes with multiple intervals >10,000 cps.
- The best hole to date at PCE (RK-24-222) returns 17.0 m wide vein with multiple high intensity (>61,000 cps) occurrences.

Skyharbour enters into agreement with Mustang Energy to option 914W Uranium Project

TSXV: SYH

November 13, 2024

Market Cap	Price as of 11/30/24	52-Week High	52-Week Low
\$182.53MM	\$0.45	\$0.60	\$0.31
Location: Athabasca Basin, SK, Canada			

Skyharbour announced that it has entered into an option agreement with Mustang Energy Corp. , whereby the Optionee may acquire a 75% interest in the Company's 914W Uranium Project. The Property consists of a total of one mineral claim covering approximately 1,260 hectares located in the Athabasca Basin, Northern Saskatchewan.

Pursuant to the Agreement, Mustang may acquire a 75% interest in the Property by (i) issuing common shares in the capital of the Optionee having an aggregate value of CAD \$480,000; (ii) making aggregate cash payments of CAD \$275,000; and (iii) incurring an aggregate of CAD \$800,000 in exploration expenditures on the Property over a three-year period. Skyharbour will retain an NSR royalty of two percent whereby Mustang shall have the right at any time to purchase one-half of the NSR royalty from Skyharbour in consideration of the payment to Skyharbour of CAD \$1,000,000, thereby leaving Skyharbour with a one percent NSR royalty.

Azincourt Energy begins data compilation at the Snegamook Uranium Project

TSXV: CVV

November 13, 2024

Market Cap	Price as of 11/30/24	52-Week High	52-Week Low
\$5.62MM	\$0.01	\$0.05	\$0.01
Location: Newfoundland and Labrador			

Azincourt announced that it has begun historic data compilation on its recently acquired Snegamook uranium project, located in the Province of Newfoundland and Labrador. The initial focus for Azincourt is a compilation of all available information and data for the historical exploration work in the area. Once this is complete, any available historical drill core can be examined, and a drill program can be developed to confirm and expand the historical mineralization.

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 (Indicated and Inferred resource of 5.55 Mlb U3O8, June 2008)*, formerly held by Silver Spruce Resources Inc. as part of a larger land package, and consists of a mineral licence block comprised of 17 contiguous claims covering 423 hectares.

Laramide Westmoreland drilling delivers further strong results

TSX: LAM

November 14, 2024

Market Cap	Price as of 11/30/24	52-Week High	52-Week Low
\$248.98MM	\$0.72	\$0.92	\$0.405
Location: Queensland, Australia			

Laramide announced further results following the conclusion of the 2024 drilling campaign at the Westmoreland Uranium Project in Queensland, Australia. The current batch of assays include the first results for the Huarabagoo and Junnagunna targets.

Highlights:

- Initial results validate the potential to link Huarabagoo and Junnagunna
- Gold mineralisation continues to be discovered
- Best assay results include:
 - HB24DD004 – 2.20m @ 2,675.18 ppm U3O8 and 1.51 g/t Au from 63.00m, including 1.00 m @ 4,091.82 ppm U3O8 & 2.0 g/t Au from 64.00 m.
 - HJ24RC004 – 17.00m @ 469.17 ppm U3O8 from 54.00m, including 3.00 m @ 1,374.16 ppm U3O8 from 60.00m.
 - HJ24RC011 – 15.00m @ 380.17 ppm U3O8 from 61.00m, including 1.00m @ 1,986.95 ppm U3O8 from 63.00m AND 16.00m @ 573.42 ppm U3O8 from 88.00m, including 2.00m @ 1,712.79 ppm U3O8 from 91.00m.

Standard Uranium receives assays from 2024 Sun Dog Program

TSXV: STND

October 11, 2024

Market Cap	Price as of 11/30/24	52-Week High	52-Week Low
\$3.71MM	\$0.08	\$0.45	\$0.07
Location: Uranium City, SK, Canada			

Standard Uranium announced initial assay results from the 2024 exploration program at the Company's Sun Dog Uranium Project located near Uranium City in northwestern Saskatchewan. Detailed mapping and prospecting across multiple target areas was completed ahead of the 2024 summer drill program, returning outcrop grab samples containing anomalous uranium up to 13.0% U3O8.

The Project is currently under an earn-in agreement with Aero Energy Limited, who have committed to Year 2 of the three-year earn-in option agreement. Aero will commit a minimum of \$2.0M in Year 2 exploration expenditures on the Project starting on October 20, 2024. Exploration programs are managed and operated by Standard Uranium.

ATHA Energy announces assay results from Angilak exploration program

TSXV: SASK

November 25, 2024

Market Cap	Price as of 11/30/24	52-Week High	52-Week Low
\$200.08MM	\$0.73	\$1.42	\$0.46
Location: Nunavut, Canada			

ATHA Energy announced assay results from its Phase I diamond drilling campaign completed as part of the 2024 Angilak Exploration Program. The 2024 Angilak Exploration Program resulted in the expansion of mineralized domains along the Lac 50 Trend where grades of up to 5.85% U3O8 over 0.5 m were intersected. Additionally, the program identified and expanded mineralization along parallel trends, defined as Lac 48, Lac 52, and Lac 54 Trends.

The core objective of ATHA's 2024 Exploration Program at Angilak was to focus on large step-outs from previously established areas of uranium mineralization and testing of parallel prospective trends in order to outline a potential production-scale uranium project. The Program was completed in late August, with the diamond drill phase of the program comprised of 25 drill holes totalling ~10,051 m.

Forum extends uranium mineralization at the Tatiggaq Deposit

TSXV: FMC

November 26, 2024

Market Cap	Price as of 11/30/24	52-Week High	52-Week Low
\$22.09MM	\$0.07	\$0.175	\$0.07
Location: Nunavut, Canada			

Forum Energy announced the first set of results from its 30 hole, 6,962 m summer drill program at its Aberdeen Uranium Project, located five kilometres to the west of Kiggavik uranium project held by Orano/Denison/UEC. Forum has received 608 geochemical results from the 11 holes drilled to follow-up the successful 2023 program at the mineralized Tatiggaq Main and West zones. Seven of eleven holes were mineralized.

Highlights for Tatiggaq Main:

- TAT24-012 intersected 1.15% U₃O₈ over 2.4 m from 169.1 to 171.5 m including 3.33% U₃O₈ over 0.3 m (169.7 – 170.0 m) and 2.77% U₃O₈ over 0.5 m (170.4 – 170.9 m)
- TAT24-014 intersected 1.31% U₃O₈ over 7.6 m from 164.0 to 171.6 m including: 4.56% U₃O₈ over 0.2 m (166.4 – 166.6 m); 4.30% U₃O₈ over 0.5 m (169.1 – 169.6 m) and 4.81% U₃O₈ over 0.4 m (171.2 – 171.6 m), including a maximum grade of 8.15% U₃O₈ over 0.2 m (171.4 – 171.6)
 - Entire mineralized interval at TAT24-014 is 0.62% U₃O₈ over 17.9 m from 157.9 to 175.8 m

Highlights for Tatiggaq West:

- TAT24-011 intersected 35.3m grading 0.11% U₃O₈ from 144.2 to 179.5 m including 0.68% U₃O₈ over 1.6 m (170.9 to 172.5 m) including: 1.24% U₃O₈ over 0.4 m (171.2 – 171.6 m) and 1.12% U₃O₈ over 0.3 m (172.0 – 172.3 m)

Results are pending for the remaining 8 holes targeting multiple parallel structures within the large Tatiggaq gravity anomaly measuring 1.5 km by 0.7 km, in addition to the 11 holes testing the Qavvik, Ayra, Ned, and Loki regional targets.

Cosa Resources form Joint Venture with Denison Mines

TSXV: COSA

November 27, 2024

Market Cap	Price as of 11/30/24	52-Week High	52-Week Low
\$12.82MM	\$0.225	\$0.66	\$0.19
Location: Athabasca Basin, SK, Canada			

Cosa Resources announced that it has entered into an Acquisition Agreement with Denison Mines Corp. whereby Cosa will acquire an interest in three of Denison's uranium exploration projects located in the Eastern Athabasca Basin. The Projects consist of (a) the Murphy Lake North Project, located within four kilometres of IsoEnergy's Hurricane Deposit, (b) the Darby Project, located ten kilometres west of Cameco's Cigar Lake Mine, and (c) the Packrat Project, located 19 kilometres south-west of the Rabbit Lake Mill.

Under the terms of the Acquisition Agreement, Cosa will acquire a 70% interest in each of the Projects from Denison. Upon closing of the Transaction, the parties will enter into a joint venture on each of the Projects. Cosa will initially be the operator for all Joint Ventures. In addition, Denison has agreed to participate in subsequent equity financings of Cosa for aggregate total proceeds of a minimum of C\$1,000,000.

As consideration for the Transaction, Cosa will issue 14,195,506 common shares, equivalent to 19.95% of the outstanding Common Shares of Cosa upon completion of the Transaction.

Additionally, Cosa will be required to: i) issue Denison a further C\$2,250,000 in deferred consideration shares (the "Deferred Consideration Shares") within a five-year period beginning at the closing date (the "Closing Date") of the Transaction; ii) fund 100% of the first C\$1,500,000 in exploration expenditures on the Murphy Lake North Project by December 31, 2027. Failure to do so will result in Denison's ownership in the Murphy Lake North Project reverting to 51% and Denison will assume operatorship; and iii) fund 100% of the first C\$5,000,000 in exploration expenditures on the Darby Project by June 30, 2029. Failure to do so will result in Denison's ownership in the Darby Project reverting to 51% and Denison will assume operatorship.

WORLD NUCLEAR POWER REACTORS

Source: [World Nuclear Association](#)

As of November 4, 2024	Operable	Under Construction	Planned	Proposed	Tonnes U Required
Global Reactor Count	439	66	87	344	67,517
World GWe	396,312	71,767	83,792	365,050	

TOP GLOBAL NEWS FOR THE MONTH

November 1, 2024: Kazatomprom, MonAtom join forces in strategic partnership

A new strategic partnership between Kazakhstan and Mongolia's national atomic companies will provide new opportunities for the uranium industries of both countries. [Read more here.](#)

November 4, 2025: enCore Energy provides 5 year uranium contracting strategy

As of October 31, 2024, the Company has executed seven (7) contracts to supply uranium to nuclear power plants in the United States and holds one (1) legacy contract with a uranium trading company. [Read more here.](#)

November 7, 2024: Cameco reports 2024 third quarter results

Cameco reports Q3 results; improving operational performance supports dividend growth; strengthening prospects amid growing demand for nuclear power. [Read more here.](#)

November 13 2024: More countries sign declaration to triple nuclear capacity

At the COP29 UN climate change conference taking place in Baku, Azerbaijan, six more countries. [Read more here.](#)

November 15, 2024: Russia Temporarily Limits Nuclear-Fuel Shipments to US

ERussia is temporarily limiting exports of enriched uranium to the US, creating potential supply risks to utilities operating American reactors that generate almost a fifth of the country's electricity. [Read more here.](#)

November 18, 2024: Russia places 'tit-for-tat' ban on US uranium exports

Russia has announced restrictions on exports of enriched uranium to the USA. The temporary ban is in response to US restrictions on imports of Russian uranium products which came into force earlier this year. [Read more here.](#)

November 18, 2024: Centrus says Russia canceled TENEX's licence to export low-enriched uranium to US

Nuclear fuel supplier Centrus Energy said on Monday it has received a notice from Russia's TENEX that its government passed an order, which canceled its licence to export low-enriched uranium to the US, effective through Dec. 31, 2025. [Read more here.](#)

November 22, 2024: Romania to resume uranium production under new energy strategy

The Romanian government said it approved the country's new energy strategy for the period 2025-2035, with a long-term outlook to 2050. [Read more here.](#)

November 25, 2024: China triples uranium imports from Russia

Beijing is poised to become the largest importer of Russian nuclear fuel this year, following Moscow's ban on enriched uranium exports to the US in retaliation for Washington's selective restrictions. [Read more here.](#)

November 26, 2024: Amazon offers \$334M for nuclear reactors to be built at Hanford

The small modular reactor could reestablish nuclear power as an alternative energy source, with the Washington-based company as its biggest investor. [Read more here.](#)

November 27, 2024: UK campaign group calls for extended operation of reactors

The Britain Remade campaign group has said hitting the UK's target for a clean energy grid by 2030 will be "almost impossible" without extending the operation of some of the country's nuclear power plants. [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.

Powering Clean Energy Future and Uranium Portfolios at the NOIC Conference

The New Orleans Investment Conference provided valuable insights into the compelling investment case for uranium. As global energy markets evolve and the push for cleaner energy sources accelerates, uranium is emerging as a crucial fuel source for the growing nuclear power industry.

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



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 Supply Crunch: Industry Struggles so Investors Profit

The uranium market stands at a critical juncture where supply constraints are becoming increasingly evident, yet bringing new production online proves more challenging than many anticipated. Recent developments, from Russian export restrictions to technical setbacks at major projects, highlight the growing gap between market expectations and operational realities.

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.

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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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