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Purepoint
Uranium
Group Inc.

MONTHLY URANIUM EXPLORATION UPDATE

FEBRUARY 2025

Uranium price falls as DeepSeek disrupts tech

Source: [Mining.com](https://www.mining.com)
January 28, 2025

Chinese artificial intelligence company DeepSeek is making a splash in the tech world with downloads surpassing ChatGPT's, pushing major tech stocks down, while prices of uranium – which could help power the AI revolution – declined 5% Monday night.

The AI chatbot DeepSeek, founded by tech entrepreneur Liang Wenfeng, has rocketed to the top of iPhone's app downloads list, ahead of ChatGPT, Threads and Google. The chatbot has achieved that even though its AI model, known as R1, was made with leaner resources than other comparable programs. Top AI firms reportedly train their models with supercomputers using as many as 16,000 integrated circuits, while DeepSeek uses only around 2,000 chips from Nvidia's (NASDAQ: NVDA) H800 series.

Tech stocks declined sharply on Monday, with AI company Nvidia down 16%, Taiwan Semiconductor Manufacturing (NYSE: TSM) falling by 11% and Oracle (NYSE: ORCL) down by 15%. The stock drops amount to a \$1.6 trillion drop on Wall Street after DeepSeek's release, according to The Australian. Stocks from all three companies gained by almost 3% Tuesday.

Spot uranium down

Alongside those movements, the spot price of uranium, regarded as key to the development of power-intensive AI as a fuel for nuclear power, fell on Monday night. The price was down by \$3.90 per lb. uranium oxide (U3O8) to \$67.30 per lb. on Tuesday, for a weekly decline of \$6.55 per pound.

There were 21 market transactions representing 1.8 million lb. of spot U3O8 in total over the last week, BMO Capital Markets analyst George Heppel said on Tuesday citing data from nuclear industry research company UxC. But he added that additional demand interest is emerging in uranium, including from power utilities for prices under \$70 per pound.

"Despite a negative shift in AI sentiment yesterday, our reactor demand outlook remains unchanged out through 2030, underpinned by significant growth from ongoing reactor builds in China," Heppel said in a note. "Improving economics for the carry trade should provide upward support at this level."

The lower uranium price may be supporting major uranium players, which gained on Tuesday. Cameco (TSX: CCO) was up 1.2% to C\$69.13 apiece, Kazatomprom (LSE: KAP) rose 1.6% to \$37.60 each in London, and NexGen Energy (TSX: NXE) gained 4.6% to C\$9.15.



Uranium Spotlight is your weekly podcast dedicated to unraveling the enigmatic world of uranium and its pivotal role in the global energy landscape.

New episode every Tuesday! Available on your favorite Podcast Platform or on [Purepoint's YouTube Channel](#).

UxC Consulting Spot Price US\$	
December 31, 2024	\$73.00/lb U3O8
January 31, 2025	\$70.50/lb U3O8
Change of -US\$2.50/lb U3O8	
UxC Consulting Long-Term Price US\$	
December 31, 2024	\$79.00/lb U3O8
January 31, 2025	\$80.00/lb U3O8
Change of +US\$1.00/lb U3O8	

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Top Global News

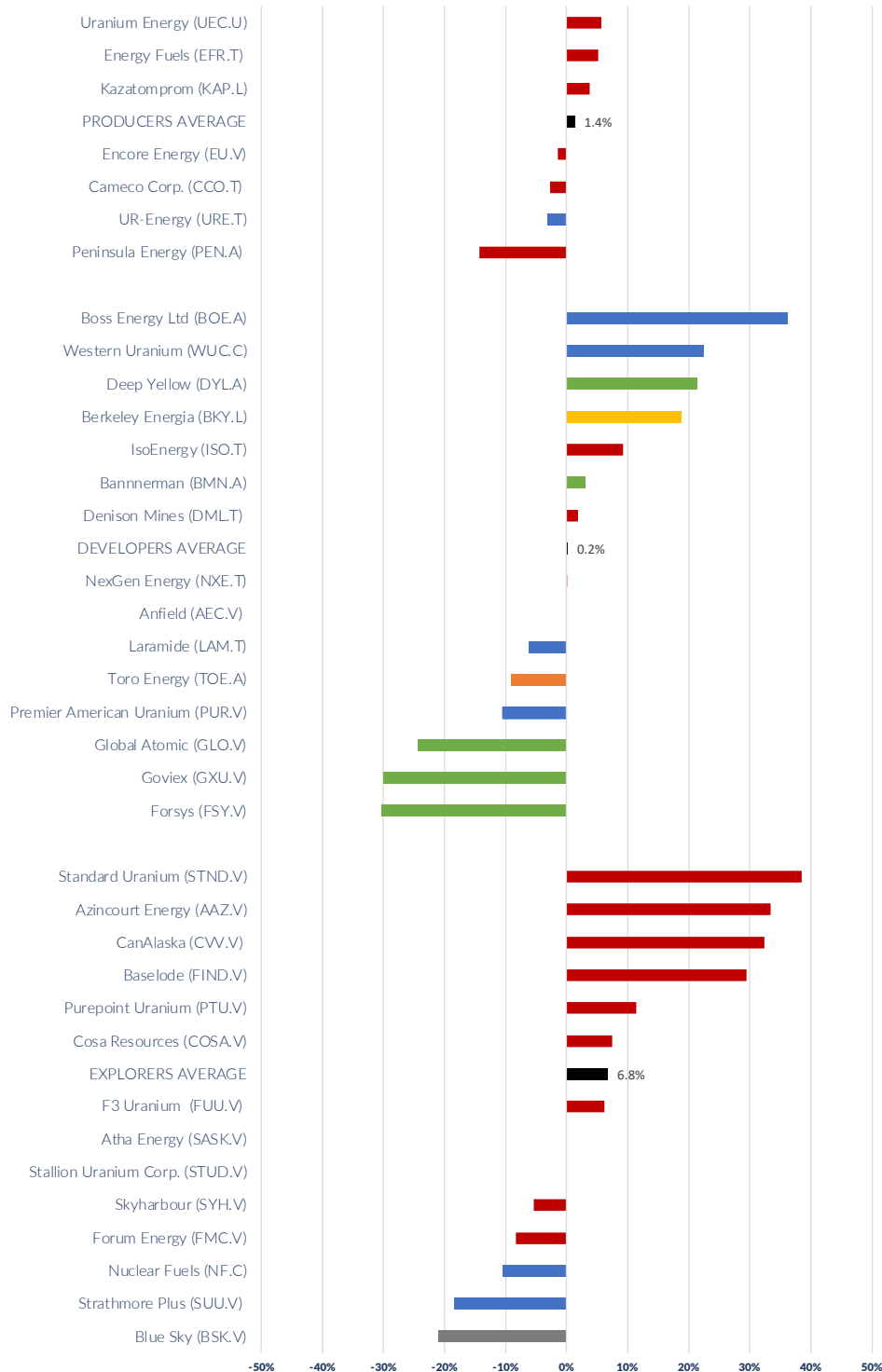
- South Carolina to Reboot Giant Nuclear Project to Meet AI Demand
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+++ MORE INSIDE...

Month over Month Uranium Stock Performance (as of January 31, 2025)

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

Social Media Presence



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Website
www.purepoint.ca

IsoEnergy exercises put option to strengthen partnership with Purepoint

TSXV: PTU | OTCQB: PTUUF

TSX: ISO

January 15, 2025

IsoEnergy Ltd. (TSX: ISO) (OTCQX: ISENF) ("IsoEnergy") and Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) ("Purepoint") are pleased to announce that IsoEnergy has exercised its put option ("Put Option") under the terms of their joint venture (the "Joint Venture"), as announced in a press release dated December 19, 2024. With this strengthened partnership, both companies are now strategically positioned to collaboratively advance the exploration of 10 highly prospective uranium projects spanning over 98,000 hectares in the eastern Athabasca Basin, renowned as one of the world's most prolific uranium districts.

PTU Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$16.07MM	\$0.245	\$0.75	\$0.20
ISO Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$536.60MM	\$2.83	\$4.40	\$2.37
Location: Athabasca Basin, SK, Canada			

The exercise of the Put Option establishes a balanced 50/50 ownership structure for the Joint Venture, with Purepoint acquiring 10% of IsoEnergy's JV interest in exchange for 4 million shares, enhancing IsoEnergy's exposure to Purepoint's diverse portfolio and partnerships, including:

- **Hook Lake Joint Venture:** In partnership with Cameco and Orano, this project is strategically located on the western side of the Athabasca Basin, along the same trend as Fission Uranium's Triple R and NexGen's Arrow deposits. Notably, the Spitfire discovery within this joint venture returned 10.3% U₃O₈ over 10.0 metres;
- **Smart Lake Joint Venture:** In partnership with Cameco, this project is situated on the western side of the Athabasca Basin, approximately 18 km west-northwest of Hook Lake and 60 km south-southwest of Orano's historic Cluff Lake Mine. Drilling at Smart Lake intersected 15.4 metres of 147 ppm U at just 200 metres below surface. Purepoint recently announced a \$1.2 million drill program for this project; and
- **Denare West VHMS Project:** Optioned to Foran Mining, this project is strategically located in east-central Saskatchewan, adjacent to and along the same trend as Foran's flagship McIlvenna Bay Project.

Philip Williams, CEO of IsoEnergy, commented, "The transition to a 50/50 partnership aligns our interests and strengthens our collaboration as we advance some of the most promising uranium assets in the Athabasca Basin. By increasing our equity position in Purepoint, IsoEnergy enhances its exposure to a diverse and strategically valuable portfolio, with a view to ensuring we are positioned to capitalize on their broader exploration successes. IsoEnergy's equity portfolio is now worth approximately \$40 million including positions in Nexgen Energy Ltd., Premier American Uranium Inc., Atha Energy Corp., Jaguar Uranium Corp., Future Fuels Inc., and Purepoint Uranium Group Inc.[1] "

Chris Frostad, President and CEO of Purepoint, added, "IsoEnergy's decision to exercise their Put Option underscores the strength of our partnership and the potential of our Joint Venture projects. We believe that together, as equal partners, we are uniquely positioned to advance these high-value assets while leveraging the financial and operational strengths that come from our collaboration."

Under the terms of the Put Option, IsoEnergy will receive 4,000,000 common shares of Purepoint ("PTU Shares") in exchange for 10% of IsoEnergy's interest in the Joint Venture, increasing IsoEnergy's ownership in Purepoint to [11.4%]. Following the exercise of the Put Option, IsoEnergy owns an aggregate of 7,333,334 PTU Shares and 3,333,334 warrants to acquire PTU Shares, representing approximately 11.41% of the issued and outstanding PTU Shares on a non-diluted basis, and approximately 15.78% of the issued and outstanding PTU Shares on a partially diluted basis, assuming the exercise of the warrants held by IsoEnergy.

The Joint Venture remains a cornerstone of both companies' exploration strategies. This equal partnership ensures full alignment and a shared commitment to driving uranium discoveries across one of the world's most prolific uranium districts.

Purepoint Uranium Project Update

TSXV: PTU | OTCQB: PTUUF

January 20, 2025

Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$16.07MM	\$0.245	\$0.75	\$0.20
Location: Athabasca Basin, SK, Canada			

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) is pleased to provide a brief update on the progress of its exploration activities across its portfolio of projects in Canada's Athabasca Basin. The exploration update is intended to keep stakeholders informed of ongoing work and upcoming plans as we advance our strategic initiatives.

Smart Lake Joint Venture (Cameco/Purepoint)

- A transient electromagnetic (TEM) survey was completed in December. The ground survey was designed to refine drill targets for the upcoming drill campaign. The resulting data is currently being interpreted by Cameco and should be available later this month.
- The previously announced diamond drilling program targeting the northern Groomes Lake conductor is scheduled to commence in late March. Seasonal daylight and ground conditions will dictate the timing of this helicopter supported program.

Hook Lake Joint Venture (Cameco/Orano/Purepoint)

- Key focus areas include follow-up drilling at last year's discovery in the Lightning Zone; and
- Testing the northern extension of NexGen Energy Corp's Patterson East trend, where the target conductor extends into Hook Lake for approximately 1 km.

IsoEnergy/Purepoint Joint Venture (IsoEnergy/Purepoint)

- Plans and budgets for the 2025 exploration year are currently being approved with further details to be released shortly.
- Drilling is expected to commence in Q2 2025.
- Work has commenced on the preparation of a NI 43-101 compliant technical report on the Geiger project as a regulatory requirement of last year's transaction. The report will be filed later in Q2 2025.

Denare West (Foran Mining/Purepoint)

- A VTEM plus Airborne Electromagnetic survey was conducted in the Fall of 2024 by Foran to assist in confirming a geological link to their McIlvenna Bay VMS deposit.
- Results are currently being interpreted and will be available shortly.

Tabbarnor Project (100% Purepoint)

- An airborne FALCON gravity survey by Xcalibur covered 7,549 line-km, focusing on mapping the extensive fault system was conducted in 2024.
- The interpretation of the resulting data has now been completed and the results will be disseminated shortly.

Purepoint remains committed to advancing its projects through focused exploration and community collaboration as we respond to growing demand for uranium. Further updates will be provided as work progresses.

IsoEnergy and Purepoint announce 2025 plans for Joint Venture

TSXV: PTU | OTCQB: PTUUF

TSXV: ISO

January 23, 2025

IsoEnergy Ltd. (TSX: ISO) (OTCQX: ISENF) and Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) are pleased to announce the commencement of their 2025 exploration program, supported by a \$5,000,000 budget for the newly formed 50/50 joint venture (“Joint Venture”).

PTU Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$16.07MM	\$0.245	\$0.75	\$0.20
ISO Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$536.60MM	\$2.83	\$4.40	\$2.37
Location: Athabasca Basin, SK, Canada			

The Joint Venture spans over 98,000 hectares and consolidates 10 high-valued uranium projects into three distinctive areas in Saskatchewan’s eastern Athabasca Basin: the Dorado Project, the Aurora Project and the Celeste Block (Figure 1).

Dorado Project: Unlocking the Potential of the Larocque Trend

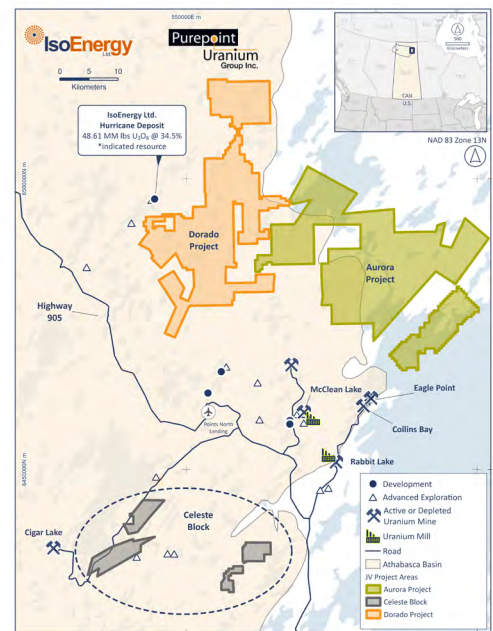
- Positioned along the renowned Larocque conductive corridor (the “Larocque Trend”), home to IsoEnergy’s Hurricane Deposit, the Dorado Project consolidates Turnor Lake, Geiger, Edge and most of Full Moon into a single high-priority exploration initiative (Figure 2).
- Exploration will focus on the high-priority target zones defined by graphitic conductors that wrap around a central granitic dome. A unified approach will integrate and re-evaluate all historical geophysical work and drill hole geology across the properties.
- The Larocque Trend extends across the Turnor Lake property to the northern boundary of Full Moon, located 14 kilometers east of the Hurricane Deposit. Drilling has revealed a shallow vertical depth to the unconformity, ranging from just 27 to 133 metres and several highly prospective yet untested zones remain. Additionally at Geiger, historical drilling intersected high-grade basement-hosted uranium mineralization, including 2.74% U₃O₈ over 1.2 metres in drill hole HL-50 along the H11 South conductor (See press release dated January 25, 2018). Geiger is characterized by 20 kilometers of graphitic conductors, with significant untested gaps of up to 1,000 metres, presenting exceptional exploration potential.
- Approximately 5,400 metres in 18 drill holes are planned for 2025.

Aurora Project: Shallow Uranium Targets Along the Athabasca Basin’s Edge

- The remaining claims east of Dorado now make up the Aurora Project, including, part of Full Moon, Red Willow, and Collins Bay Extension, presenting significant near-surface uranium potential in proximity to McClean Lake mine, and Rabbit Lake mine and mill.
- An airborne geophysical survey is planned for 2025.

Celeste Block: Preparing Southern Targets for Exploration

- Incorporates Thorburn, North Thorburn, Madison and 2Z properties, which cover portions of conductor trends east of the Cigar Lake Mine and southwest of the Rabbit Lake and McClean Lake mines (Figure 1). Target depth is relatively shallow as sandstone thickness ranges between 60 metres at Madison in the east to 350 metres at Thorburn in the west.
- Near-term efforts will focus on drill testing recent geophysical results at Madison where sandstone cover is thin, and limited historical drilling has been completed, with just one hole drilled since 1989.
- Approximately 800 metres in 4 drill holes are planned for 2025.



“The 2025 Joint Venture program underscores our focus on advancing Dorado within the Larocque Trend, an area of exceptional potential,” said Chris Frostad, President and CEO of Purepoint. “While Dorado is the centerpiece of this coming year’s efforts, we are also performing critical work on the Aurora and Celeste Block projects to ensure these promising targets remain ready for future exploration. Purepoint is excited to execute on the program as the operator, with IsoEnergy’s oversight providing valuable guidance and expertise.”

Skyharbour announces additional uranium property staking

TSXV: SYH

January 7, 2025

Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$77.69MM	\$0.35	\$0.60	\$0.30
Location: Athabasca Basin, SK, Canada			

Skyharbour announced that it has acquired by low-cost staking 40 new prospective uranium exploration claims in Northern Saskatchewan, increasing Skyharbour's total land package that it has ownership interest in to 614,353 ha (1,518,099 acres) across 36 projects. These new 100% owned claims add 62,690 ha to Skyharbour's existing holdings in and around the Athabasca Basin. As the Company remains focused on its co-flagship Russell Lake and Moore projects, these new claims will become a part of Skyharbour's prospect generator business as the Company will seek strategic partners to advance these assets.

CanAlaska plans aggressive 2025 exploration program at West McArthur JV

TSXV: CVV

December 6, 2024

Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$163.88MM	\$0.90	\$0.95	\$0.415
Location: Athabasca Basin, SK, Canada			

CanAlaska is preparing for winter drill programs at two of its projects in the southeastern Athabasca Basin. An approved \$12.5 million exploration program on the West McArthur Joint Venture project is scheduled to start in early January. The 2025 West McArthur program will focus on continued expansion and delineation of the ultra high-grade Pike Zone uranium discovery.

The Company will have a second drill program active on the Cree East uranium project. The Cree East program will focus on a series of high-priority exploration target areas that have been identified. The Company is fully funded to complete its exploration programs in 2025. The Cree East project is currently being sole-funded by Nexus Uranium Corp (CSE: NEXU) under an option earn-in agreement with the Company.

Forum announces final assays from Tatiggaq

TSXV: FMC

January 13, 2025

Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$18.56MM	\$0.055	\$0.16	\$0.04
Location: Thelon Basin, Nunavut, Canada			

Forum Energy announced assay results from the remaining eight drill holes for the Tatiggaq anomaly completed as part of the 2024 exploration program on its 100% owned Aberdeen property in Nunavut, Canada.

All eight drill holes intersected clay alteration and fault structures as well as elevated Boron, which is an important pathfinder element for uranium mineralization in the Thelon Basin. Maximum boron total digestion values of 967 ppm (TAT24-021), 792 ppm (TAT24-022), and 1,160 ppm (TAT24-023) were intersected. TAT24-021 also intersected elevated partial digestion values for Ag (23 ppm); As (151 ppm), Mo (4,200 ppm), and Zn (1,400 ppm), which are elements largely found very proximal to uranium mineralization in this area. Uranium mineralization was intersected in TAT24-021 and the intercept is as follows:

TAT24-021 intersected 0.38% U₃O₈ over 0.3 m from 220.8 to 221.1 m including: 0.79% U₃O₈ over 0.1 m (221.0 – 221.1 m)

IsoEnergy commences Athabasca Basin winter 2025 exploration program

TSX: ISO

January 14, 2025

Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$536.60MM	\$2.83	\$4.40	\$2.37
Location: Athabasca Basin, SK, Canada			

IsoEnergy announced the commencement of its 2025 winter exploration program in the eastern Athabasca Basin, Canada designed to build on the Company's successful 2024 season. A total of 8,800 metres of drilling are planned on the Larocque East project, which contains the high-grade Hurricane deposit, with mobilization to the project underway. The focus of the program is twofold, with drilling to test resource expansion potential near the Hurricane deposit and the evaluation of greenfield targets along the Larocque Trend ("Larocque Trend") east of Hurricane. Geophysical surveys are also planned on the Hawk, Evergreen and East Rim projects to advance these early-stage projects to the drill ready stage. A total budget of \$5.3 million has been approved for the winter exploration programs in the Athabasca Basin.

Highlights

Hurricane Deposit Resource Expansion

- Approximately 2,800 metres of drilling in seven holes will target gaps in historic drilling near the Hurricane deposit and 2024's Target Area B
- Drilling will test areas where prior results indicate geochemical anomalies and alteration associated with fault extensions that control mineralization within the Hurricane resource

Greenfield Targets Along the Larocque Trend

- Up to 6,000 metres of drilling in 15 holes will test a six-kilometre segment of the Larocque Trend east of the Hurricane deposit
- Drilling will focus initially on three target areas (D, E, and F) identified through 2024's integration of geophysical and geochemical data. The trend on which these target areas lie extends eastward on to IsoEnergy and Purepoint Uranium's joint venture announced late last year

Geophysical Surveys on Highly Ranked, Early-Stage Projects

- Ground geophysical surveys are planned on the East Rim, Evergreen, and Hawk projects (Figure 1) to advance targets to the drill-ready stage

Cosa Resources completes agreement to form JV with Denison Mines

TSXV: COSA

January 14, 2025

Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$22.06MM	\$0.29	\$0.66	\$0.19
Location: Athabasca Basin, SK, Canada			

Cosa announced the completion of the acquisition from Denison Mines of a 70% interest in a portfolio of prospective uranium projects.

Highlights

- Cosa has acquired a 70% interest in, and will operate, multiple prospective uranium projects in the infrastructure rich Eastern Athabasca Basin
- Cosa anticipates the commencement of diamond drilling in the coming weeks at the Murphy Lake North Project, located within 4 km of the Hurricane Deposit
- Denison is now Cosa's largest shareholder at 19.95% ownership and is committed to a minimum of C\$1,000,000 participation in future equity financings

CanAlaska begins drill program at West McArthur JV

TSXV: CVV

January 15, 2025

Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$163.88MM	\$0.90	\$0.95	\$0.415
Location: Athabasca Basin, SK, Canada			

CanAlaska announced the start of drilling as part of the \$12.5 million 2025 exploration program on the West McArthur Joint Venture project in the eastern Athabasca Basin.

The 2025 West McArthur winter program will focus on continued expansion and delineation of the ultra high-grade Pike Zone uranium discovery. Three drills have been mobilized to the project site and drilling has begun on the Pike Zone with all three drills currently focused on delineation within and on strike of the current known high-grade zone.

The West McArthur project, a Joint Venture with Cameco Corporation, is operated by CanAlaska that holds an estimated 85.79% ownership in the Project. CanAlaska is sole-funding the 2025 West McArthur program and will further increase its majority ownership in the Project as a result.

ATHA Energy announces results from its MMT survey at Angilak Uranium Project

TSXV: SASK

January 15, 2025

Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$161.18MM	\$0.56	\$0.99	\$0.46
Location: Kivalliq Region, Nunavut, Canada			

ATHA Energy announced results from the MMT survey at Angilak that was completed in September of 2024 by Expert Geophysics.

Results from the MMT survey confirm the depth extent of the prospective conductive horizons that host uranium mineralization at the Lac 50 Deposit and Nine Iron Discovery (Figure 1). At the Lac 50 Deposit, the survey indicates that the prospective conductive horizons extend to 1 km depth, while at Nine Iron Discovery, the prospective horizons extend to approximately 800 m depth. At both areas the results demonstrate the potential for mineralization to extend well beyond the current envelopes of mineralization. Additionally, along the western margin of the Angikuni Basin, a 25 km conductive trend has been identified that is more conductive than Lac 50 and Nine Iron.

Standard Uranium acquires Umbra and Sable Uranium projects and completes geophysical survey on Rocas and Atlantic Projects

TSXV: STND

January 16, 2025

Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$4.93MM	\$0.09	\$0.45	\$0.045
Location: Athabasca Basin, SK, Canada			

Standard Uranium announced the acquisition of the Umbra and Sable uranium projects in the prolific eastern Athabasca Basin, covering 3,680 and 1,590 hectares, respectively. The projects were acquired via low-cost staking and are now available for joint venture option agreements.

Additionally, the Company announced the completion of high-resolution ground gravity surveys on the Atlantic and Rocas projects. Designed to identify zones of possible hydrothermal alteration, these surveys upgrade existing drill targets and provide additional vectors for shallow uranium discovery in the eastern Athabasca Basin region.

Skyharbour to carry out multi-phase drill campaign totalling 16-18,000m at Russell Lake and Moore Uranium projects in 2025

TSXV: SYH

January 16, 2025

Skyharbour announced plans for fully-funded, upcoming drill programs at its co-flagship Russell Lake and Moore Uranium Projects in 2025 totalling approx. 16,000 – 18,000 metres in 35 – 45 holes representing the largest annual drill campaign ever carried out by the Company.

At the 73,294 hectare Russell Lake Uranium Project, Skyharbour as operator with minority joint-venture partner Rio Tinto Exploration Canada Inc, the Company is planning 10,000 - 11,000 metres of diamond drilling in 18 to 20 holes in multiple phases through the year, with mobilization and commencement planned within the next few weeks. Following the initial phase of drilling at Russell, Skyharbour plans to move the drill rig over to its adjacent Moore Uranium Project to complete the next phase of drilling. The Company is planning to complete 5,000 – 7,000 metres of drilling at Moore throughout the year which will consist of 18 to 24 holes. The combined 2025 drill campaign across Skyharbour's core projects is fully funded with the geologists and drilling crews working out of the exploration camp at the Russell Lake Project, located along the road servicing Cameco's McArthur River Uranium Mine.

Cosa Resources announces drilling plans for Murphy Lake North Uranium Project

TSXV: COSA

January 20, 2025

Cosa announced core drilling plans for the Murphy Lake North Project. Murphy Lake North is a joint venture between Cosa and Denison Mines Corp. and is located in the eastern Athabasca Basin, Saskatchewan. Cosa is the project operator and holds a 70% interest with Denison holding a 30% interest.

Highlights

- 1,600 metres planned for the first drilling campaign on Murphy Lake North since 2005, 13 years before the discovery of the Hurricane Deposit
- Targets include the interpreted strike extension of Hurricane Deposit geology within Murphy Lake North and following up on historical intersections of uranium mineralization
- Mobilization of drill and crew expected in early February

Skyharbour and Orano announces drill program at Preston Uranium Project

TSXV: SYH

January 28, 2025

Skyharbour announced its JV partner Orano, as the operator, proposed a drill program for the Preston project. The drilling program will consist of approximately 6,000 to 7,000 metres of drilling during the summer of 2025.

Orano holds a 53.3% interest in the joint venture and is the operator, with the remaining interest split between Skyharbour (25.6%) and Dixie Gold (21.1%) interest in the joint venture.

Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$77.69MM	\$0.35	\$0.60	\$0.30
Location: Athabasca Basin, SK, Canada			

Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$22.06MM	\$0.29	\$0.66	\$0.19
Location: Athabasca Basin, SK, Canada			

Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$77.69MM	\$0.35	\$0.60	\$0.30
Location: Athabasca Basin, SK, Canada			

NexGen commences expanded 43,000 meter drill program at Patterson Corridor East

TSX: NXE

January 30, 2025

Market Cap	Price as of 01/31/25	52-Week High	52-Week Low
\$5,582.76MM	\$9.49	\$12.51	\$7.04
Location: Athabasca Basin, SK, Canada			

NexGen announced the commencement of a 43,000 meter exploration drill program to continue to test the extents and growth of mineralization discovered in early 2024 at Patterson Corridor East (PCE) located 3.5 km east of the world-class Arrow Deposit.

This systematic program represents an increase of 9,000 m from the 2024 program and is expected to be one of the largest drill programs in the Athabasca Basin, Saskatchewan in 2025. The initial results at PCE revealed vein-type uranium mineralization intersected within the competent basement rock, highly analogous to Arrow. Since discovery, the mineralized footprint at PCE has rapidly grown to 600 m along strike and 600 m of vertical extent.

Since discovery and over the 2024 campaign 19 of the 30 initial holes intersected mineralization with 10 intersecting intermittent widths of high grade of >10,000 cps mineralization. In addition, strategic use of geophysics will cover prospective areas on SW3 to refine a growing inventory of drill ready targets across NexGen's dominant southwest Athabasca Basin land position. Assays for 2024 drilling will be reported once fully received in Q1 2025.

WORLD NUCLEAR POWER REACTORS

Source: [World Nuclear Association](#)

As of January 7, 2024	Operable	Under Construction	Planned	Proposed	Tonnes U Required
Global Reactor Count	440	65	86	344	67,517
World GWe	398,553	70,005	82,622	365,050	

TOP GLOBAL NEWS FOR THE MONTH

January 2, 2025: Kazatomprom announces temporary suspension of production activity at JV Inkai

National Atomic Company “Kazatomprom” JSC (“Kazatomprom” or “the Company”) announces a temporary suspension of production activity, effective 1 January 2025, at block No. 1 of the Inkai deposit. [Read more here.](#)

January 10, 2025: China discovers major uranium deposit in Ordos Basin

The discovery will significantly increase the country’s uranium resources and effectively enhance the security of uranium resources in the country. [Read more here.](#)

January 22, 2025: South Carolina to Reboot Giant Nuclear Project to Meet AI Demand

Santee Cooper, the big power provider in South Carolina, has tapped financial advisers to look for buyers that can restart construction on a pair of nuclear reactors that were mothballed years ago. [Read more here.](#)

January 22, 2025: Kazakhstan is determined to build nuclear power plant despite sanctions risks

Sanction clauses will be included in contracts for the construction of Kazakhstan’s first nuclear power plant (NPP) with a capacity of 2.4 gigawatts. [Read more here.](#)

January 23, 2025: Italy’s plan for return to nuclear power ready by end-2027

Italy aims to finalise by the end of 2027 a plan allowing the use of nuclear power again after it was banned almost 40 years ago. [Read more here.](#)

January 24, 2025: Ontario advancing plan to refurbish Pickering Nuclear Generating Station

The Ontario government has approved Ontario Power Generation’s (OPG) plan to proceed with the Project Definition Phase. [Read more here.](#)

January 13, 2025: Saudi Arabia plans to enrich and sell uranium

Saudi Arabia plans to monetize all minerals, including by selling uranium. [Read more here.](#)

January 25, 2025: Big Tech wants to plug data centers right into power plants

Looking for a quick fix for their fast-growing electricity diets, tech giants are increasingly looking to strike deals with power plant owners to plug in directly. [Read more here.](#)

January 27, 2025: Energy Power stocks plunge as energy needs called into question because of new China AI lab

Power companies that are most exposed to the tech sector’s data center boom plunged early Monday, as the debut of China’s DeepSeek open-source AI laboratory led investors to question how much energy artificial intelligence applications will actually consume. [Read more here.](#)

January 27, 2025: Nova Scotia may lift uranium mining ban

Resource developers in Nova Scotia are all abuzz over the possibility of opening the province to uranium mining. [Read more here.](#)

January 30, 2025: Nuclear revival puts uranium back in the critical spotlight

Is uranium a critical mineral? Not according to the US Geological Survey (USGS), which dropped it from its critical minerals list in 2022 on the grounds it didn’t qualify because it was a “fuel mineral”. [Read more here.](#)

LATEST VIDEOS FEATURING CHRIS FROSTAD

Nuclear Growth Driven by Utilities & Affordable Energy Demand Crisis, Not Silicon Valley

Despite uranium equities falling 20-25% in 2023, the underlying supply-demand dynamics continue to strengthen. This creates a compelling opportunity for patient investors who understand the sector's unique characteristics.

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Junior Mining Companies Rarely Spend Investor Money Wisely

Junior mining companies face significant scrutiny over their spending habits and capital allocation. Industry analysis reveals concerning patterns in how these companies manage investor funds, with implications for those seeking to invest in this high-risk sector.

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Why Patient Capital is Flooding Back to Uranium Market

The uranium market encountered significant headwinds in 2024, with spot prices remaining under pressure due to inventory liquidations and tepid buying interest. However, industry observers note encouraging signs in the contract market, where utilities conduct most of their purchasing, with prices showing strength in the fourth quarter.

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Honest Appraisal of Junior Mining Companies & Investor Failings in 2024

The junior mining sector is adapting to a challenging market environment in 2024, particularly for companies with market capitalizations under \$200 million. With traditional funding sources becoming scarce, these companies are implementing innovative strategies to secure their future.

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