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# MONTHLY URANIUM EXPLORATION UPDATE

MARCH 2026

## Canadian Project Approvals Advance But Timelines Remain Critical

Source: [Uranium Spotlight Podcast](#)

February 24, 2026

Two major Canadian uranium developers, Denison Mines and Paladin Energy, received significant regulatory approvals last week for projects in Saskatchewan's Athabasca Basin.

Denison's Phoenix project, which will employ in situ recovery methods, secured its final regulatory approval. Phoenix is notable as the first ISR uranium project approved in Canada. ISR, widely used in Kazakhstan, allows for lower capital intensity and potentially shorter construction timelines where geology permits. The project is expected to produce approximately 3.4 million pounds of U3O8 per year once operational.

Paladin's Patterson Lake South project, formerly owned by Fission Uranium before its acquisition by Paladin, also advanced through the approval process. The project is projected to produce approximately 9.1 million pounds annually at full capacity. The final mining method has not been formally confirmed, though open pit development has been contemplated.

These projects join NexGen's Rook I development in the Athabasca Basin, which is targeting up to 30 million pounds per year and is currently progressing through hearings at the Canadian Nuclear Safety Commission.

Collectively, these approvals represent meaningful forward motion for Canadian supply. However, permitting is only one stage in the development cycle. Final investment decisions, construction financing, contractor mobilization, and multi year build schedules remain ahead.

For investors, this matters because approvals do not equal immediate production. Even with supportive pricing, the physical lead times required to bring these projects online mean that they cannot realistically offset tightening supply in the near term. The structural deficit narrative remains intact despite regulatory progress.

Don't forget to follow Uranium Spotlight Podcast, your weekly podcast dedicated to unraveling the enigmatic world of uranium and its pivotal role in the global energy landscape. Available on all podcast platforms, as well as in the Purepoint YouTube Channel. •

### UxC Consulting Spot Price US\$

January 31, 2026	\$98.60/lb U <sub>3</sub> O <sub>8</sub>
February 28, 2026	\$86.85/lb U <sub>3</sub> O <sub>8</sub>

**Change of -US\$11.75/lb U<sub>3</sub>O<sub>8</sub>**

### UxC Consulting Long-Term Price US\$

January 31, 2026	\$88.00/lb U <sub>3</sub> O <sub>8</sub>
February 28, 2026	\$90.00/lb U <sub>3</sub> O <sub>8</sub>

**Change of +US\$2.00/lb U<sub>3</sub>O<sub>8</sub>**

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- Cosa Resources
- Standard Uranium
- Geiger Energy
- Stallion Uranium
- Greenridge
- Blue Sky

### Top Global News

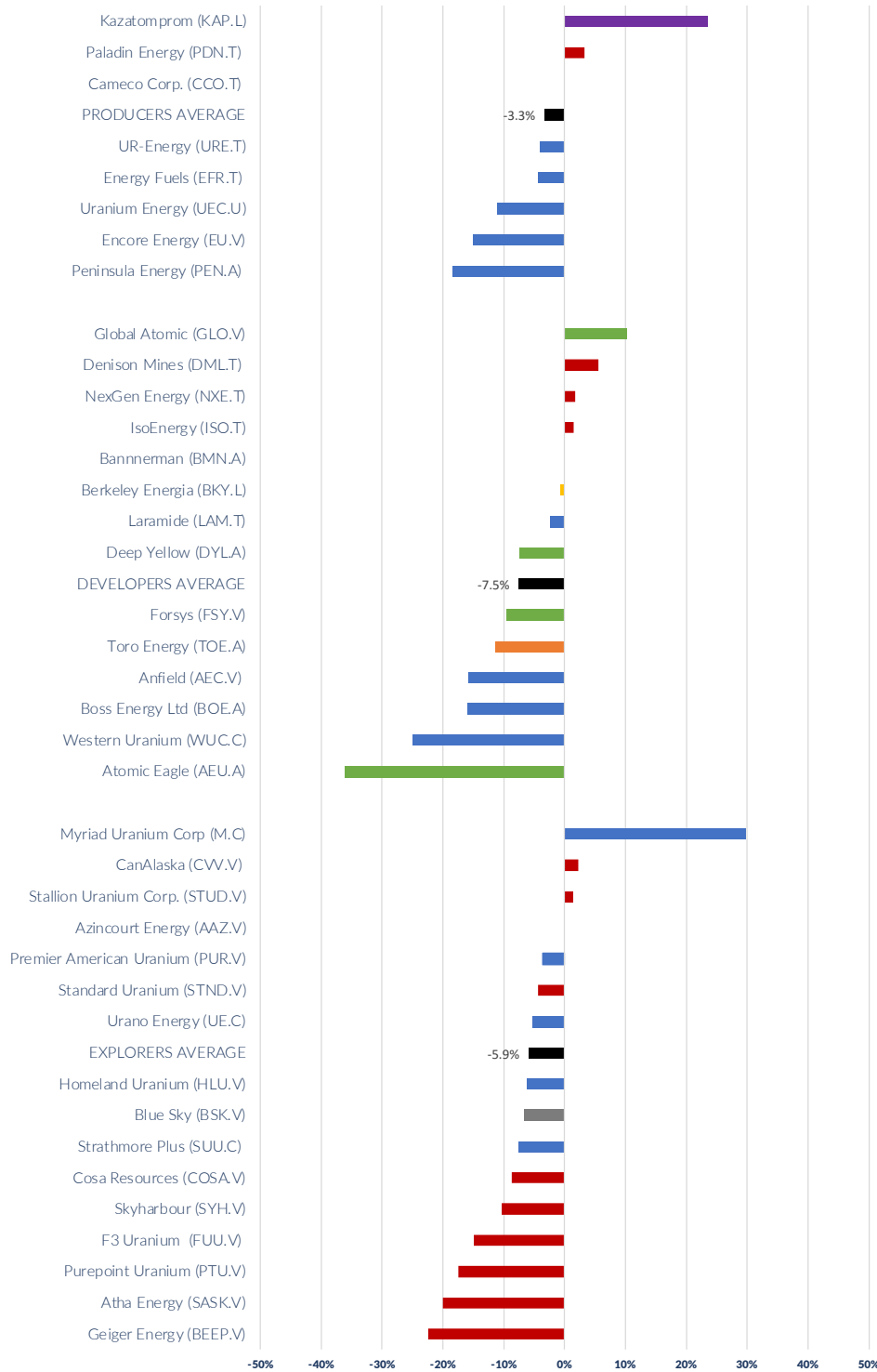
- Orano May Seek Investors for \$5 Billion Nuclear-Fuel Plant in US
- Niger Faces Dilemma Over Uranium Shipment Stuck At Airport
- Namibia Weighs Going Nuclear to Strengthen Energy Security
- EU prepares ban on Russian nuclear products
- India Pursues 100GW Nuclear Goal
- Govt could order more indigenous reactors to boost nuclear capacity

+++ MORE INSIDE...

## Month over Month Uranium Stock Performance (as of February 28, 2026)

### Project Regional Focus:

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



### Disclaimer information:

All information provided in this newsletter is based upon sources that Purepoint Uranium Group Inc. (Purepoint Uranium) believes to be reliable. Purepoint Uranium does not guarantee their accuracy or completeness. Any and all statements as of the date of this newsletter are subject to change without notice. All information provided on this newsletter must be understood as information presented for discussion only and not investment advice. Purepoint Uranium advises all readers and subscribers to seek advice from a registered professional securities representative before deciding to trade in stocks featured on this newsletter or any stocks for that matter. All statements and expressions of the companies featured are not meant to be a solicitation or recommendation to buy, sell, or hold securities. Purepoint expressly disclaims any obligation to update or revise any such forward-looking statements.

## 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 VMS project currently optioned to and strategically positioned adjacent to and on trend with Foran Corporation's McIlvna 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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## F4 identifies multiple prospective trends at Grey Island

**TSXV: FFU**

February 3, 2026

Market Cap	Price as of 02/28/26	52-Week High	52-Week Low
\$6.1MM	\$0.075	\$0.15	\$0.04
Location: Athabasca Basin, SK, Canada			

F4 Uranium announced that an airborne Mobile Magnetotellurics survey over the Grey Island Project in the southern Athabasca Basin has yielded very favorable geophysics results indicating multiple large scale linear resistivity features which represent prospective corridors and provide promising target areas. The Grey Island Project is located 70km to the west of the Key Lake Mine owned by Cameco and Orano and 60km to the east of Cameco's Centennial uranium deposit.

## CanAlaska begins drill program at Key Extension Project

**TSXV: CVV**

February 4, 2026

Market Cap	Price as of 02/28/26	52-Week High	52-Week Low
\$200.1MM	\$0.92	\$1.255	\$0.51
Location: Athabasca Basin, SK, Canada			

CanAlaska announced the start of the 2026 drill program on the Key Extension project (the "Project") in the southeastern Athabasca Basin. The 2026 Key Extension winter program will focus on a series of high-priority target areas identified from recent high-resolution airborne geophysical surveys and the review of historical drilling programs on the project.

## ATHA Energy announce 2026 focus on advancing Angilak Uranium Project

**TSXV: SASK**

February 9, 2026

Market Cap	Price as of 02/28/26	52-Week High	52-Week Low
\$308.4MM	\$0.88	\$1.24	\$0.33
Location: Angikuni Basin, Nunavut, Canada			

ATHA Energy announced use of proceeds from its recently completed combined financing totaling approximately ~CAD \$63 Million will focus on advancing its 100%-owned Angilak Uranium Project in Nunavut, Canada.

2026 Angilak Exploration Program will be the largest to date on the project, following up on the highly successful 2025 campaign, which resulted in the discovery of five new uranium showings. Full mobilization to Angilak will commence in March with exploration activities beginning in late April to early May.

## Homeland completes Phase II drilling at Coyote Basin

**TSXV: HLU**

February 10, 2026

Market Cap	Price as of 02/28/26	52-Week High	52-Week Low
\$40.2MM	\$0.37	\$0.55	\$0.185
Location: Northwestern Colorado, USA			

Homeland Uranium announced the completion of its Phase II exploration drilling program at the 100%-owned Coyote Basin Uranium Project.

The Company completed 33 drillholes totaling 5,423 metres (17,792 feet) of Reverse Circulation drilling, exceeding the originally planned 5,300 metres (17,388 feet). Drilling has consistently confirmed the presence of near-surface elevated radioactivity across a broad area.

## Cosa announces option of Aurora Project to Traction Uranium

**TSXV: SYH**

February 11, 2026

Market Cap	Price as of 02/28/26	52-Week High	52-Week Low
\$46.6MM	\$0.53	\$0.62	\$0.17
Location: Athabasca Basin, SK, Canada			

Cosa announced it has signed an option agreement with Traction Uranium Corp. pursuant to which Traction has a right to earn up to an 80% interest in Cosa's Aurora uranium project effective February 10, 2026.

### Highlights

- Total consideration and expenditure commitments for up to 80% of the Aurora Project includes over \$9 million in partner funded exploration, \$1.5 million in cash payments, and 5 million shares of Traction
- Cosa to be initial project operator and collect an operator fee
- Aurora has not been drilled since 1979 with few drill holes effectively evaluating basement stratigraphy; geophysical work completed by Cosa has identified initial target areas

## Standard Uranium initiates winter drill program at Corvo Uranium Project

**TSXV: STND**

February 11, 2026

Market Cap	Price as of 02/28/26	52-Week High	52-Week Low
\$16.2MM	\$0.11	\$0.21	\$0.045
Location: Coyote Basin District, Colorado, USA			

Standard Uranium announced that drilling activities have commenced at the Company's 12,364-hectare Corvo Uranium Project located near Wollaston Lake in northeastern Saskatchewan. Field crews arrived at the Project on February 6th and drilling commenced on schedule, February 9th.

Approximately 2,500-3,000 metres are planned across eight (8) to ten (10) drill holes targeting shallow high-grade basement-hosted uranium mineralization, beginning with the Manhattan target area. The program is anticipated to span 5 - 6 weeks.

The Project is currently under a three-year earn-in option agreement with Aventis Energy Inc. Pursuant to the Option Agreement, Aventis has an option to earn a 75% interest in the Project by funding CAD\$6M in exploration expenditures over three years. The drill program will be funded by Aventis and operated by Standard Uranium.

## Geiger intercepts widespread uranium enrichment at Aberdeen

**TSXV: BEEP**

February 17, 2026

Market Cap	Price as of 02/28/26	52-Week High	52-Week Low
\$58.3MM	\$0.26	\$0.725	\$0.235
Location: Thelon Basin, Nunavut, Canada			

Geiger Energy reported final geochemical results from its 2025 drill program at its 100% owned Aberdeen Project, confirming widespread uranium enrichment and large-scale hydrothermal systems across four priority targets: Loki, Bjorn, Tarzan, and Lobster.

A total of 5,300 metres of drilling was completed, with every target intersecting alteration and geochemical signatures typical of significant uranium mineralization systems. Results from the Loki area are particularly compelling, with uranium enrichment present in all drill holes through the sandstone column and the first confirmed uranium intersections at the unconformity in the northeast Thelon Basin.

## CanAlaska begins drill program at Nebula Project

**TSXV: CVV**

February 17, 2026

CanAlaska announced the start of the 2026 drill program on the Nebula project in the southeastern Athabasca Basin. The 2026 Nebula winter program will focus on a series of high-priority target areas identified from recent high-resolution airborne geophysical surveys on the project.

The 2026 winter drill program on the Nebula project will consist of one diamond drill operating to complete an estimated six to eight drillholes. The primary focus for the winter program will be on drill testing a series of high-priority target areas identified from recently completed airborne geophysical surveys on the project

Market Cap	Price as of 02/28/26	52-Week High	52-Week Low
\$200.1MM	\$0.92	\$1.255	\$0.51
Location: Athabasca Basin, SK, Canada			

## Greenridge announces commencement of Winter 2026 drill program with Denison Mines at Hook-Carter Uranium Project

**CSE: GXP**

February 18, 2026

Greenridge announced that the 2026 winter drilling program is underway at the Hook-Carter Uranium Project located in the southwestern Athabasca Basin region of Saskatchewan, Canada. The Project is owned 20% by Greenridge and 80% by Denison Mines, with Denison acting as operator of the Project.

Denison and Greenridge plan to drill up to eight (8) diamond drill holes totaling approximately 4,600 metres.

Market Cap	Price as of 02/28/26	52-Week High	52-Week Low
\$30.6MM	\$0.48	\$0.76	\$0.32
Location: Athabasca Basin, SK, Canada			

## CanAlaska begins ground-based geophysical program at Waterbury South Project

**TSXV: CVV**

February 19, 2026

CanAlaska announced the start of the 2026 ground-based geophysical program on the Waterbury South project in the eastern Athabasca Basin. The goal of the Waterbury South geophysical survey is to refine conductive corridors to generate targets for future drilling programs focused around historical mineralization on the Project.

Market Cap	Price as of 02/28/26	52-Week High	52-Week Low
\$200.1MM	\$0.92	\$1.255	\$0.51
Location: Athabasca Basin, SK, Canada			

## Geiger Energy announces drilling underway at Hook Project

**TSXV: BEEP**

February 24, 2026

Market Cap	Price as of 02/28/26	52-Week High	52-Week Low
\$58.3MM	\$0.26	\$0.725	\$0.235
Location: Athabasca Basin, SK, Canada			

Geiger Energy announced that drilling is underway on its 100% owned Hook Project in Saskatchewan. Approximately 3,000 metres of drilling is planned using two drills this winter at the Hook Project. The ACKIO and the TT areas will be the first target areas to be tested this winter.

## Blue Sky reports uranium mineralization at Ivana Gateway target

**TSXV: BSK**

February 24, 2026

Market Cap	Price as of 02/28/26	52-Week High	52-Week Low
\$125.1MM	\$0.07	\$0.08	\$0.035
Location: Rio Negro Province, Argentina			

Blue Sky announced the first set of results from diamond drilling at the Ivana Gateway target within its 100%-owned Amarillo Grande Uranium-Vanadium Project in Rio Negro Province, Argentina. The drilling program was launched in December 2025 with a plan to drill a fence of holes across approximately 4300 metres to test for mineralization and/or geochemical vectors related to a northern extension to the Ivana uranium deposit. The first set of 12 holes, totaling 796 metres in combined depth, were drilled across the eastern side of the Ivana Gateway target (Figure 1) and confirmed the presence of uranium mineralization (Table 1), including:

- 3.4m averaging 272 ppm U<sub>3</sub>O<sub>8</sub> in AGIG-007, starting at 54m, including 0.5m @ 815 ppm U<sub>3</sub>O<sub>8</sub>
- 1.5m averaging 302 ppm U<sub>3</sub>O<sub>8</sub> in AGIG-002: starting at 57m

## ATHA Energy final assays from 2025 Angilak confirm high-grade discoveries at KU and Mushroom Lake Targets

**TSXV: SASK**

February 26, 2026

Market Cap	Price as of 02/28/26	52-Week High	52-Week Low
\$308.4MM	\$0.88	\$1.24	\$0.33
Location: Nunavut, Canada			

ATHA Energy announced final assays results from its successful 2025 Angilak Exploration Program at its 100%-owned Angilak Uranium Project in Nunavut, Canada.

The program confirm high-grade discoveries at KU and Mushroom Lake Targets – Grades Up to 1.56% U<sub>3</sub>O<sub>8</sub> and 1.10% U<sub>3</sub>O<sub>8</sub>, respectively, and expansion of mineralization at the Lac 50 Deposit with grades up to 1.47% U<sub>3</sub>O<sub>8</sub>.

## WORLD NUCLEAR POWER REACTORS

Source: [World Nuclear Association](#)

As of February 18, 2026	Operable	Under Construction	Planned	Proposed	Tonnes U Required
Global Reactor Count	437	74	123	313	68,920
World GWe	399,464	81,833	108,100	290,094	

### TOP GLOBAL NEWS FOR THE MONTH

#### February 3, 2026: Kazakhstan scales up its nuclear power goals

Kazakhstan has approved plans for a second nuclear power plant in a significant scaling up of the country's nuclear ambitions. [Read more here.](#)

#### February 3, 2026: Uzbekistan produces 7,000 tonnes of uranium in 1 year

Last year, Uzbekistan produced 7,000 tonnes of uranium, while confirmed reserves increased to 139,000 tonnes. [Read more here.](#)

#### February 14, 2026: Niger Ready to Return Orano-Produced Uranium after Mine Takeover

Niger is ready to return the uranium produced by Orano SA at the Somair mine to the French nuclear company. [Read more here.](#)

#### February 17, 2026: Croatia looks at nuclear energy to cover 30% of country's needs by 2040

Nuclear energy is a strategic choice: a reliable, stable and low-carbon foundation for the future Croatian power system and a strong guarantor of its resilience in the decades to come. [Read more here.](#)

#### February 17, 2026: Niger Begins Transport of \$240M Uranium Stockpile for Global Sale

In a significant move to assert its financial independence and capitalize on its vast natural resources, the government of Niger has begun the logistical process of transporting and marketing its strategic uranium reserves. [Read more here.](#)

#### February 19, 2026: T.DML Receives Final Regulatory Approval to Construct the Phoenix ISR Uranium Mine

The Commission decision to approve the EA and issue the Licence represents a landmark achievement for Denison. [Read more here.](#)

#### February 19, 2026: EIS Approval for Patterson Lake South Project

Paladin Energy Ltd announces it has received Ministerial approval for the Company's Environmental Impact Statement under The Environmental Assessment Act (Saskatchewan) for the development of its Patterson Lake South (PLS) Project. [Read more here.](#)

#### February 19, 2026: Data centres consider backing uranium projects

Soaring demand for AI is driving a massive build-out of power-hungry data centres, in turn boosting the need for new generation capacity, including nuclear plants that will require uranium. [Read more here.](#)

#### February 23, 2026: Serbia plans to build its first nuclear power plant by 2040

Serbian Minister of Mining and Energy Dubravka Jedovic Handanovic said that the country is in the preparatory phase of developing its nuclear program and is already cooperating with the French company EDF. [Read more here.](#)

#### February 23, 2026: France and Ukraine sign nuclear energy pact alongside €71mn grant package

France will provide €71 million in grant funding to Ukraine, with part of the aid earmarked for strengthening the country's energy sector. [Read more here.](#)

## LATEST VIDEOS FEATURING CHRIS FROSTAD

### Uranium Market - The Structural Deficit Investors are Missing

The uranium market has undergone a fundamental transformation that challenges decades of conventional investment wisdom, according to analyst Chris Frostad's recent white paper "Why Uranium Supply Can't Repair Itself."

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



### Uranium Exploration Enters New Era With Systematic Drilling and Major Backing

The uranium exploration sector is experiencing its most active drilling season in years, with approximately 100,000-110,000 meters of drilling currently underway across multiple projects.

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



### Uranium Supply Squeeze Moves from Theoretical to Observable Reality

The uranium market's long-anticipated supply crisis has moved from theoretical projection to measurable reality, according to Chris Frostad.

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



### Uranium Market Realities: Understanding Supply-Demand Dynamics Beyond Headlines

As nuclear energy gains renewed attention amid the global energy transition, uranium investors must grasp fundamental market dynamics that differ dramatically from other commodities.

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



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**INVESTING IN CANADA'S  
URANIUM FUTURE**

Projects located in the most  
prolific areas of the  
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