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Purepoint
Uranium
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MONTHLY URANIUM EXPLORATION UPDATE

AUGUST 2026

The 'Lifestyle Company' Label Has Stopped Meaning Anything in Junior Mining

Source: [Crux Investor](#)

July 26, 2026

At this month's Rule Symposium the "lifestyle company" label, shorthand for juniors mining shareholders, got another airing. "80% to 90% of the junior sector has no value." **It's become a lazy label.** All too often allocated generically and therefore lost its impact. What is the person uttering this phrase specifically trying to say?

I've spent close to two decades putting real money into junior explorers, watching a good number of them go to zero and a small number of them return five, ten and even twenty times my initial position. I won't pretend the sector has no dead wood. It does, and investors are right to screen for it. I've been burned by companies that existed to pay their Directors a salary and little else. My concern is different: the label has quietly stopped being a screen and become a substitute for actually doing the work of telling companies apart. When "bad junior" becomes indistinguishable from "any junior without cash flow," investors lose the tools that separate the two, and they walk past the one part of the mining value chain where the largest returns in this business are made.

Exploration is a distinct asset class, not a failed producer

The mining industry runs on a division of labour that most sectors would recognize instantly. Producers deliver yield. Developers deliver optionality. Explorers deliver discovery leverage. **Judging an explorer by production metrics is like judging a pharmaceutical research lab by its drug sales:** it measures the wrong stage of the pipeline and concludes the pipeline doesn't exist. Exploration is not an unsuccessful version of mining production. It is a specialized business with a different mandate: generate ideas, test geological models, make discoveries, and reduce technical uncertainty.

Over the past two decades, the majors have largely dismantled their internal exploration departments. Discovery risk didn't disappear; it was outsourced to junior mining companies. As an investor, I've come to see exploration juniors as the R&D arm of the mining industry. Every mine that will matter in 2040 exists today as a geological concept in some junior's portfolio, or it doesn't exist at all. If you want exposure to that future supply, you have to own the R&D stage. There's no other place to buy it.

What I actually look for in an exploration business

If exploration is R&D, the question I ask isn't "when do you produce?" It's whether the company runs a disciplined research operation. Over time I've settled on a handful of observable answers.

Does the company generate and test targets systematically, and does each program produce data that changes the next one? Drill results that miss economic grade are not failures in themselves; they're the progression that vectors toward discovery, or kills a target cheap-

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UxC Consulting Spot Price US\$

June 30, 2026	\$84.85/lb U ₃ O ₈
July 31, 2026	\$86.45/lb U ₃ O ₈

Change of +US\$1.60/lb U₃O₈

UxC Consulting Long-Term Price US\$

June 30, 2026	\$94.00/lb U ₃ O ₈
July 31, 2026	\$94.00/lb U ₃ O ₈

Unchanged

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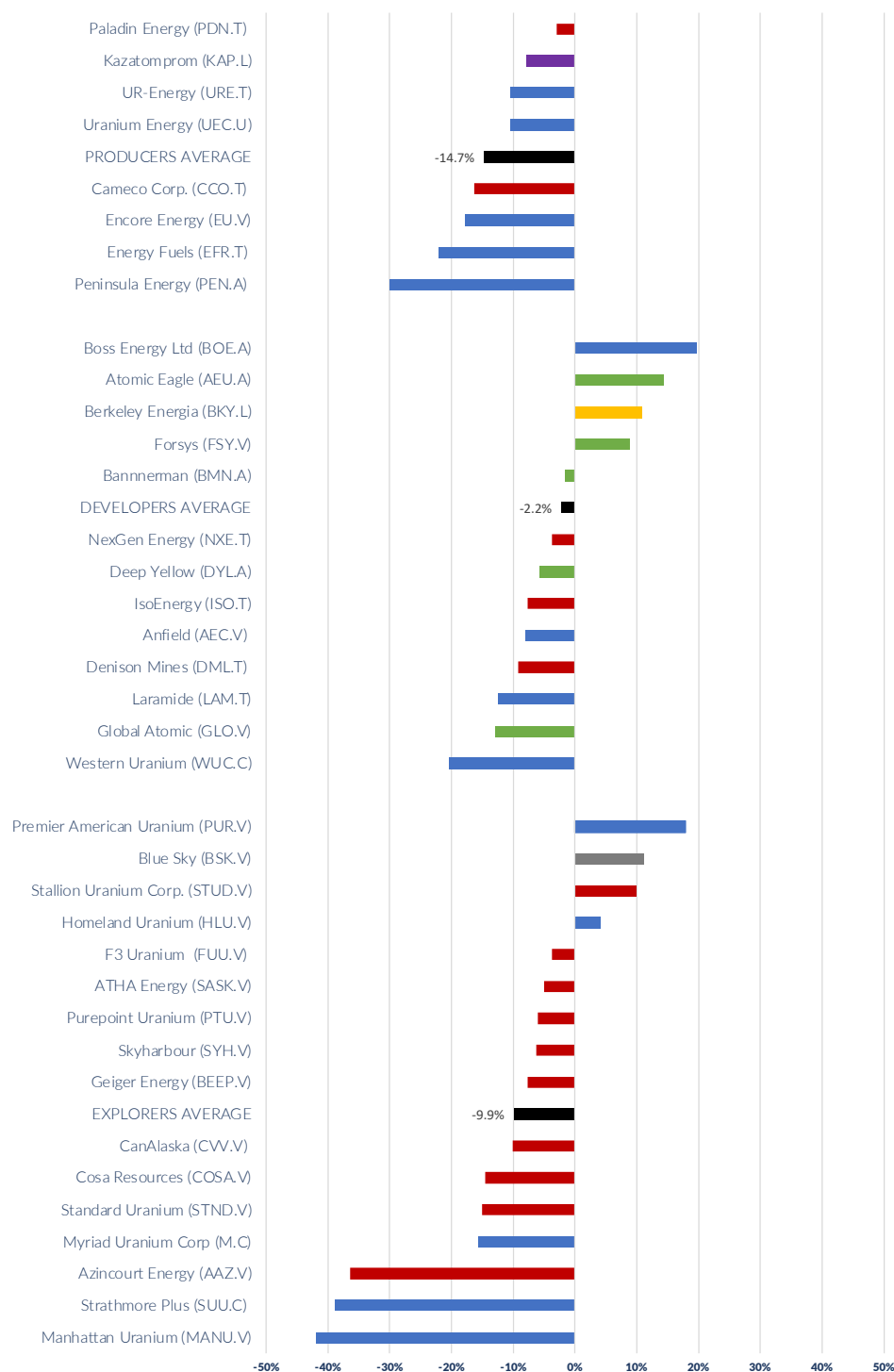
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<https://www.youtube.com/@purepointuranium>

Month over Month Uranium Stock Performance (as of July 31, 2026)

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 VMS 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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The 'Lifestyle Company' Label Has Stopped Meaning Anything in Junior Mining (cont'd)

Source: [Crux Investor](#)

July 26, 2026

ly so capital moves to a better one. I've learned to be more suspicious of a company that never kills a target than one that does. It usually means they're drilling the same story every year rather than following the geology.

Who else has skin in the game? When a major puts its own capital and technical teams into a junior's ground through a joint venture, that's not friendship, and it's not area control. It's a **producer paying a specialist to carry part of its discovery risk**. I weight this heavily in my own diligence: when a company like Purepoint has both Cameco and Orano, the two companies that dominate the Athabasca Basin, reviewing its geology and choosing to fund work on it, that's due diligence I can't replicate from a research report. Partnerships don't guarantee discovery; nothing in exploration does. But credible partners, systematic programs, and continued technical engagement are the closest thing to third-party validation this sector offers.

How does value get realized without a mine? Through the discovery-to-development hand-off that has always made basins like the Athabasca work: explorers de-risk ground, transfer it to developers and producers, and recycle capital into the next concept. The exit is discovery, not commissioning. When I hear investors say they don't expect "another mine in our lifetime" from juniors, I hear people describing a hand-off they've stopped watching, not a process that has stopped working.

Answering the "exploration doesn't work anymore" argument

The common rejoinder is that exploration itself has stopped working: spending keeps rising while discoveries per dollar keep falling. As an industry average, that's true, and I don't dispute it. As a verdict on the model, the Athabasca Basin is the inconvenient counterexample I keep coming back to. Fission's Triple R, NexGen's Arrow, and IsoEnergy's Hurricane were all found by juniors within the last 15 years, and the hand-off followed on schedule: NexGen is advancing Arrow through development, and Paladin acquired Fission and its Patterson Lake project outright in 2024. Hurricane now stands as the highest-grade indicated uranium resource in the world, found by a company that had never produced a pound. Declining averages tell you discovery is getting harder and scarcer. Scarcity isn't an argument against the people who make the discoveries; it's the reason their discoveries command the premiums they do, and the reason I keep a portion of my portfolio in this stage of the pipeline.

The tests I actually apply

The criteria offered at the Symposium, management aligned with shareholders, capital raised carefully and spent in the ground, real work being done, are directionally right. Applied honestly, they separate research operations from salary vehicles far better than the presence or absence of cash flow ever will. **A junior with aligned insiders, partner-validated geology, funded programs, and a disciplined treasury isn't a lifestyle company no matter how far it sits from production.** A junior with none of those things isn't saved by a mill on the horizon.

But one popular test deserves more scrutiny than it usually gets, because it's hardened into dogma among retail investors: the expectation that a credible CEO owns 10% to 20% of the company and keeps buying into every raise. As a principle, alignment is unarguable. As a metric, it fails on simple arithmetic. A junior raises equity every year, for decades. For a CEO on a salary, one that in a well-run company shrinks when markets do, participating meaningfully in every raise isn't a test of commitment; it's a test of independent wealth. Applied strictly, it screens out career operators and passes people who got rich somewhere else, and in this sector, "somewhere else" too often means an earlier promotion that worked out. **The filter admits the promoters and rejects the operators.** Ownership percentage has the same flaw: two decades of necessary dilution shrink any honest founder's stake mechanically. The number measures a company's age and its CEO's starting wealth, not conviction.

Alignment is real, but I've learned to look for it on the other side of the ledger, not what management puts in, but what it takes out. Does compensation move down with the market as well as up? Have insiders exercised and sold their options, or let them ride? **What fraction of each raised dollar reaches the drill bit rather than head office?** Is overhead paid from the treasury, or, as in partner-operated joint ventures, from management fees the majors pay? Every one of those questions is auditable from public filings, and in my experience a CEO who has taken nothing off the table in 20 years is better aligned than one who bought into every placement while paying himself like a producer's executive.

Actionable advice for junior mining investors

If you're going to hold this asset class, treat it like the venture-style bet it is, and build a process instead of a story. Here's what I'd tell any investor putting money into juniors:

Read the treasury flow, not the press releases. Pull the last three years of financial statements and calculate what fraction of each raised dollar actually went into the ground (drilling, assays, geophysics) versus G&A, salaries, and investor relations. A company spending less than 60-70% of its raises on exploration work is functioning more like an IR shop than an R&D operation.

Track compensation against the commodity price and the share price, not just against peers. Did management's pay rise when the stock

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The 'Lifestyle Company' Label Has Stopped Meaning Anything in Junior Mining (cont'd)

Source: [Crux Investor](#)

July 26, 2026

fell? Did options get repriced downward in a bear market instead of salaries? These are the tells of misalignment that ownership percentage alone will never show you.

Check the insider transaction history, not just the current ownership stake. Look at whether officers and directors have exercised options and sold immediately, or held. Long-dated holding of exercised shares tells you more about genuine belief in the project than a static "founder owns 15%" headline figure.

Weight joint ventures and partner funding heavily. A major putting its own technical team and capital into a project is one of the only forms of due diligence you can't buy or fake. **Ask who else is on the ground, not just who's promoting the stock.**

Judge exploration programs by whether they kill targets, not just whether they hit them. A company with a decade of drill results but no discarded targets is often recycling the same untested story. Look for evidence that each program's data genuinely changed the design of the next one.

Size positions for the base rate, not for the story. If 80-90% of the sector really does go to zero or sideways, no single junior, however good the story, should be a portfolio-moving position. **Build a basket of five to fifteen names that pass the tests** above, and expect most of your return to come from one or two of them.

Watch dilution against value creation, not dilution in isolation. **Raises are unavoidable in this business.** The question is whether resource ounces, partner commitments, or de-risked ground are growing faster than the share count. A technically successful drill program can still be a bad investment if dilution outpaces the value it creates.

Have a discovery-to-development thesis before you buy, not after. Know in advance what the hand-off looks like for this specific company, acquisition by a producer, JV buy-in, or standalone development — and revisit that thesis at every material news event, not just when the stock moves.

The bottom line

The 80-90% figure may well be right. But the response to a sector where most companies fail isn't to write off the asset class; it's better tests, honestly applied, and position sizing that respects the odds. Venture capital lives with worse odds than this and has built an entire discipline around identifying the exceptions. **Retail letter writers rarely recommend juniors for understandable reasons** — one bad call costs more subscribers than a good one earns, so declining to cover the sector is rational self-preservation for them. But **declining to recommend it is not the same as declaring it worthless**, and as an investor I don't have the luxury of outsourcing that judgment to a blanket label.

The scorecard I use, compensation history against the commodity price, options exercised versus held, the fraction of each dollar that reached the ground, and who pays the overhead, is available to any investor willing to pull the filings. Real exploration companies will hold up under that scrutiny. The rest is the 80%, and no amount of ownership percentage on a cap table will change that. •



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Purepoint intersects 5.6 metres of continuous radioactivity at Nova, peaking at 53,300 CPS

TSXV: PTU | OTCQB: PTUUF

July 30, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$24.6MM	\$0.31	\$0.85	\$0.305
Location: Athabasca Basin, SK, Canada			

Purepoint Uranium reported results from the first phase of its 2026 summer drill program on the Dorado Project. The final hole completed prior to a scheduled mid-program break, NV26-11, intersected 5.6 metres of continuous radioactivity averaging 11,730 cps from the downhole probe, including a peak reading of 53,300 counts per second ("cps"), at the Nova Discovery. The radiometric response is consistent with the high-grade uranium mineralization previously intersected at Nova, with laboratory assays pending. Purepoint operates the Dorado Project as part of its 50/50 joint venture with IsoEnergy Ltd. (TSX: ISO).

"This last hole provided another data point supporting our geological model at Nova," said Chris Frostad, President & CEO of Purepoint Uranium Group. "The continuity of the radioactive interval and the strength of the downhole probe response reinforce our understanding of the mineralized system and help guide our exploration priorities when drilling resumes in two weeks. During the break, we will integrate these results with the broader geological dataset before determining our next drilling priorities."

Highlights

- Four drill holes were completed during the first phase of the 2026 program.
- Hole NV26-11 intersected 5.6 metres of continuous radioactivity from 337.9 to 343.5 metres, averaging 11,730 cps.
- The interval includes 1.7 metres averaging 31,800 cps.
- A higher-intensity core averaged 43,480 cps over 1.1 metres.
- Maximum downhole probe reading reached 53,300 cps.
- The results provide additional information supporting the interpreted continuity and orientation of the Nova mineralized system.
- Laboratory assays are pending.

2026 Dorado Summer Drill Program Update

The first phase of this summer drilling tested both the Q23 and Nova target areas. The first three holes encountered localized radioactive intervals that contributed to the Company's understanding of the geological setting and structural controls. The final hole, NV26-11, intersected 5.6 metres of radioactivity averaging 11,730 cps between 337.9 and 343.5 metres, from a strongly hematite altered granitic gneiss / pelitic gneiss contact. The intercept represents the broadest continuous radioactive interval encountered during the program. The latest holes have provided additional information regarding the continuity and orientation of the Nova mineralized system.

Detailed geological logging, structural interpretation and geochemical sampling are underway during the scheduled break before drilling resumes.

Table 1. Phase 1 Downhole Probe Results

Hole	Target Area	From-To (m)	Length (m)	Avg cps	Max cps
PG26-08	Q23	248.1-250.1	2.0	850	1,670*
PG26-09	Q23	221.2-222.5	1.3	710	1,170
		232.7-234.4	1.7	780	—
		311.5-312.1	0.6	890	—
		315.7-316.0	0.3	800	—
NV26-10B	Nova	389.7-390.5	0.8	700	830
		399.4-399.8	0.4	1,100	1,670
		453.1-453.6	0.5	1,650	3,010
NV26-11	Nova	337.8-343.4	5.6	11,730	53,300
	<i>including</i>	337.8-339.5	1.7	31,800	-

Table 2. Phase 1 Drill Hole Statistics

Hole	Target Area	NAD 83 - UTM Zone 13		Azimuth (degrees)	Dip (degrees)	Depth (m)
		Easting	Northing			
PG26-08	Q23	548358	6486962	039	-60	515
PG26-09	Q23	548358	6486962	039	-75	401
NV26-10B	Nova	548811	6475892	334	-64	524
NV26-11	Nova	548811	6475892	321	-64	487

*PG26-08 is interpreted to represent a thorium-related radiometric response based on handheld spectrometer readings.

*Downhole probe readings have been rounded and measure natural gamma radiation and are not uranium grades. Laboratory assays are pending.

*Reported interval lengths represent downhole length. True width has not been determined.

Gamma Logging

A Mount Sopris 2PGA-1000 downhole total gamma probe was utilized for radiometric surveying and reported counts per second.

Myriad Uranium commences Phase II drilling at Copper Mountain

CSE: M

July 2, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$44.8MM	\$0.405	\$0.70	\$0.22
Location: Wyoming, USA			

Myriad has commenced Phase II drilling at its Copper Mountain Uranium Project, beginning with four holes at Lucky Cliff, where historical drilling returned broad, shallow uranium mineralization that has not been tested using modern methods. The program will also test historical resource areas and new geophysical targets before completing infill drilling to support an initial NI 43-101 mineral resource estimate. Myriad currently holds a 75% interest in Copper Mountain and has agreed to acquire the remaining 25% through its proposed acquisition of Rush Rare Metals.

Stallion Uranium defines priority target areas on Moonlite Project

TSXV: STUD

July 7, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$33.03MM	\$0.22	\$0.54	\$0.19
Location: Athabasca Basin, SK, Canada			

Stallion has identified four priority uranium target areas at the Stone Island target within its Moonlite Project in the south-western Athabasca Basin. Interpretation of a 676-line-kilometre VTEM airborne survey, combined with magnetic data, outlined multiple graphitic conductors, structural breaks and disrupted conductor margins considered favourable for uranium mineralization. Additional modelling is underway to refine the depth and geometry of the targets ahead of future drill testing. The Moonlite Project forms part of Stallion's broader western Athabasca Basin joint venture with ATHA Energy.

IsoEnergy resumes drilling at Hurricane South Trend with strong initial results

TSXV: ISO | NYSE American: ISOU

July 8, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
851.4MM	\$13.05	\$18.47	\$8.23
Location: Athabasca Basin, SK, Canada			

IsoEnergy resumed summer drilling along the Hurricane South Trend after a temporary wildfire-related suspension. All four completed holes intersected elevated radioactivity, led by hole LE26-250 with 11,075 cps over 3.5 metres, including 43,160 cps over 0.5 metres, approximately 75 metres east of a previous high-grade intersection. The results extend mineralization along the L Fault Zone beyond the Hurricane deposit, with IsoEnergy continuing an 8,000-metre, 20-hole program to test the trend's expansion potential.

ATHA Energy announces new uranium discovery

TSXV: SASK | OTCQX: SASKF

July 8, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$337.0MM	\$0.96	\$1.24	\$0.49
Location: Nunavut, Canada			

ATHA made a new uranium discovery at Lac 50 Northwest, approximately four kilometres along strike from the Lac 50 deposit area. The second hole intersected 11.5 metres of composite uranium mineralization across five zones, including 7.0 metres of continuous mineralization averaging 7,974 cps and 1.6 metres of high-grade radioactivity reaching 40,162 cps. The discovery highlights the broader potential of the largely untested Lac 50 Corridor, where drilling will continue as part of ATHA's 20,000-metre 2026 exploration program. Angilak is 100% owned by ATHA, and assay results remain pending.

ATHA Energy reports continued success at Rib North discovery

TSXV: SASK | OTCQX: SASKF

July 9, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$337.0MM	\$0.96	\$1.24	\$0.49
Location: Nunavut, Canada			

ATHA reported continued success at its 100%-owned Rib North discovery, where six of the first eight holes intersected uranium mineralization and established continuity over more than 300 metres. Hole RIBN-DD-003 returned 37.0 metres of composite mineralization across 15 zones, including 4.5 metres averaging 4,589 cps and reaching 14,773 cps. Drilling also identified a second mineralized structure approximately one kilometre west of the main discovery area. Rib North remains open in all directions, with further drilling planned as part of ATHA's 20,000-metre 2026 Angilak exploration program.

Anfield lease additional claims

TSXV: AEC | NASDAQ: AEC

July 9, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$100.7MM	\$5.52	\$16.25	\$0.095
Location: Colorado, USA			

Anfield's wholly owned subsidiary has secured a perpetual mining lease covering two additional patented claims in Colorado's uranium-vanadium-rich Uravan Belt. The Slick Rock and Paradox D claims expand the company's land position around the JD-5 and Slick Rock projects and provide exclusive rights to explore, develop and mine the properties. The lease requires no rent, royalties or production payments, with Anfield responsible primarily for certain property taxes and insurance costs. The claims will be incorporated into upcoming mine planning and permitting activities.

Premier American completes drilling program at Cebolleta Project

TSXV: PUR | OTCQB: PAUIF

July 13, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$53.5MM	\$0.56	\$1.49	\$0.405
Location: New Mexico, USA			

Premier American Uranium completed 6,030 feet of drilling across 18 holes at its wholly owned Cebolleta Project, confirming uranium mineralization broadly consistent with historical and 2023 drilling. Results included 0.46% eU₃O₈ over 2.9 metres and 0.32% eU₃O₈ over 3.5 metres. The program recovered 77 core samples for metallurgical testing aimed at improving uranium recovery assumptions, while the drilling data will support an updated mineral resource estimate and preliminary economic assessment planned for 2027.

CanAlaska announces results from Nebula Winter Drill Program

TSXV: CVV | OTCQX: CVVUF

July 14, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$88.4MM	\$0.40	\$1.26	\$0.32
Location: Athabasca Basin, SK, Canada			

CanAlaska completed eight holes totalling 1,618 metres during its first drill program at the 100%-owned Nebula Project in the southeastern Athabasca Basin. Drilling confirmed a broad package of graphitic rocks containing reactivated fault zones and strong hydrothermal alteration, including clay- and hematite-altered structures measuring up to 35 metres in core. The program tested approximately 3.5 kilometres of a 13-kilometre section within a conductive trend extending more than 32 kilometres. No uranium mineralization was reported, but the favourable structure and alteration support further drilling along areas of greater structural complexity. Geochemical assays are pending.

Standard Uranium confirms uranium mineralization at Corvo Project

TSXV: STND | OTCQB: STTDF

July 14, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$13.6MM	\$0.085	\$0.15	\$0.07
Location: Athabasca Basin, SK, Canada			

Standard Uranium confirmed anomalous uranium in all nine completed holes from its 2,457-metre winter drill program, with six holes returning intervals exceeding 100 ppm uranium. Drilling at the Manhattan, Brooklyn and Tribeca targets also intersected favourable faulting, hydrothermal alteration and uranium pathfinder elements, supporting the presence of a basement-hosted uranium system. Follow-up exploration and a second phase of drilling are being planned across more than 25 kilometres of prospective structural trends. Aventis Energy can earn a 75% interest in Corvo by funding C\$6 million in exploration over three years, with Standard operating the program.

Skyharbour signs LOI with Purecore for the Yurchison Uranium Property

TSXV: SYH | OTCQX: SYHBF

July 16, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$81.8MM	\$0.37	\$0.66	\$0.275
Location: Athabasca Basin, SK, Canada			

Skyharbour signed a non-binding letter of intent granting Purecore Metals an option to earn up to a 100% interest in the 35,029-hectare Yurchison Uranium Project, approximately 75 kilometres south of Cameco's Rabbit Lake operation. Historical prospecting returned uranium values ranging from 0.09% to 0.30% U₃O₈, along with molybdenum mineralization, while recent airborne surveys outlined additional targets across the largely underexplored property. The companies are still negotiating the definitive option terms, and the transaction remains subject to due diligence, board and regulatory approvals.

F3 begins summer program at PLN

TSXV: FUU | OTCQB: FUUFF

July 21, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$82.3MM	\$0.13	\$0.275	\$0.115
Location: Athabasca Basin, SK, Canada			

F3 has begun an initial 4,000-metre summer drill program across its 100%-owned Patterson Lake North Project, testing newly defined targets on the Broach and Minto properties while continuing to evaluate the JR and Tetra discoveries. Four targets near Tetra were prioritized based on conductive and gravity anomalies, historical core containing 423 ppm uranium and strong alteration. Drilling will also test a possible extension of the Carter Trend at Broach Lake South and the seven-kilometre A4 conductor at Minto. Results from a recently completed 3D DCIP and resistivity survey are being interpreted to refine additional targets around Tetra.

Strathmore Plus to begin summer drill program at Beaver Rim

TSXV: SUU | OTCQB: SUUFF

July 22, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$5.4MM	\$0.11	\$0.39	\$0.09
Location: Wyoming, USA			

Strathmore will begin a five-hole, 5,000-foot drill program on August 3 at its wholly owned Beaver Rim Project in Wyoming's Gas Hills uranium district. Drilling will target stacked sandstone-hosted roll fronts near historical hole WDS-10, which intersected three mineralized horizons across a zone more than 120 feet thick. The program will build on historical drilling and Strathmore's 2024 work, which encountered uranium mineralization at depths of approximately 700 to 1,100 feet.

Skyharbour stakes additional property in the Athabasca Basin

TSXV: SYH | OTCQX: SYHBF

July 23, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$81.8MM	\$0.37	\$0.66	\$0.275
Location: Athabasca Basin, SK, Canada			

Skyharbour acquired 46 mineral claims covering approximately 149,439 hectares through low-cost staking, creating or expanding 13 uranium projects across the Athabasca Basin. The new ground includes several underexplored conductive corridors, historical uranium occurrences and drill-ready targets, including the Pine Project, where historical drilling returned up to 0.150% U_3O_8 , and the LEB Project, where graphitic conductors and uranium anomalies remain largely untested. Skyharbour now holds interests in approximately 682,100 hectares across 44 properties and plans to seek option or joint venture partners to fund exploration while retaining minority interests, royalties or equity exposure.

Stallion Uranium identifies more targets at Coyote

TSXV: COSA | OTCQB: COSAF

July 23, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$33.03MM	\$0.22	\$0.54	\$0.19
Location: Athabasca Basin, SK, Canada			

Stallion identified five priority drill target areas along the Coyote corridor after an expanded ground gravity survey outlined several gravity-low anomalies coinciding with conductive trends, interpreted structures and fault intersections. The new results extend the prospective corridor beyond the original target area and have been integrated with MobileMT, TDEM and magnetic data to refine future drill locations. The Moonlite Project forms part of Stallion's southwestern Athabasca Basin joint venture with ATHA Energy.

Manhattan Uranium defines targets from historical drilling at I-70 Project

TSXV: SYH | OTCQX: SYHBF

June 23, 2026

Market Cap	Price as of 07/31/26	52-Week High	52-Week Low
\$23.7MM	\$0.215	\$0.60	\$0.215
Location: San Rafael Uranium District, Utah, USA			

Manhattan compiled approximately 5,668 historical drill holes into a modern 3D database at its I-70 Project in Utah's San Rafael uranium district. Of the 2,769 holes with recovered gamma data, 72% contained at least one interval grading 0.10% eU_3O_8 or higher. Notable historical results included 1.59% eU_3O_8 over 1.22 metres and 0.86% eU_3O_8 over 2.13 metres. The data is being used to identify unmined extensions and priority targets for future drilling. The historical results are unverified and based on radiometric measurements rather than chemical assays.

WORLD NUCLEAR POWER REACTORS

Source: [World Nuclear Association](#)

As of July 28, 2026	Operable	Under Construction	Planned	Proposed	Tonnes U Required
Global Reactor Count	440	80	119	327	68,920
World GWe	403,265	87,043	107,589	302,694	

TOP GLOBAL NEWS FOR THE MONTH

July 7, 2026: Namibia to deepen China partnership on State Visit

The Presidency said the visit underscores the strong and enduring ties between Namibia and China, built on mutual respect and shared development goals, and comes at a time when Namibia is advancing its economic transformation agenda through industrialisation, value addition, energy security, skills development and expanded investment partnerships. [Read more here.](#)

July 9, 2026: Australia, India strike deal on uranium exports during Modi visit

Australia and India reached a deal to export Australian uranium to India for use in the nuclear energy industry, while agreeing to deepen cooperation in renewables, critical minerals and green hydrogen. [Read more here.](#)

July 9, 2026: Europe's largest uranium mine is being modernized with government funding

The Ukrainian government has allocated a 555-million-hryvnia loan to the state-owned enterprise "Eastern Mining and Processing Plant" to modernize Europe's largest uranium mine. [Read more here.](#)

July 10, 2026: It's Time To End WA's Uranium Mining Ban

A future Liberal-National Government will lift Western Australia's uranium mining ban, saying a landmark agreement to export Australian uranium to India demonstrates why the Cook Labor Government's ideological prohibition is costing West Australian jobs, revenue, investment and strategic opportunities. [Read more here.](#)

July 22, 2026: Saudis and US strike deal for kingdom to enrich uranium

Donald Trump said to have approved agreement to help kingdom make fuel for civilian nuclear programme. [Read more here.](#)

July 23, 2026: Germany Approves Framatome-Rosatom Nuclear Fuel Project Despite Controversy

German authorities have approved a controversial project allowing a subsidiary of French nuclear company Framatome to manufacture Russian-designed nuclear fuel in partnership with Russia's state-owned nuclear energy company Rosatom. [Read more here.](#)

July 27, 2026: Brussels under pressure after Germany approves Kremlin-backed nuclear facility

A subsidiary of Russia's Rosatom will provide the technology, licences and equipment to produce hexagonal nuclear fuel rods in Germany in a joint venture with state-owned Électricité de France (EDF), extending the Kremlin's role in the EU nuclear supply chain. [Read more here.](#)

July 28, 2026: Tata Power Eyes First Atomic Plant by 2032 as India Opens Sector

Tata Power Co. expects to build its first nuclear plant as early as 2032, after India ended a decades-old state monopoly in atomic power to bolster its energy security while decarbonizing. [Read more here.](#)

July 28, 2026: Denison Announces Completion of Site Preparation Activities and Commencement of Full-Scale Construction at Phoenix ISR Uranium Mine

Denison Mines Corp. announced that activities at the Phoenix In-Situ Recovery uranium mine have transitioned from site preparations to full-scale construction, including initiation of the perimeter freeze wall installation for Phase 1 of the mine. [Read more here.](#)

LATEST VIDEOS FEATURING CHRIS FROSTAD

Purepoint reports strong radioactivity at Nova Discovery on Dorado Project

Chris Frostad joined Steve Darling from Proactive to share the results from the first phase of the company's 2026 summer drill program at the Dorado Project, where the final drill hole intersected a broad interval of strong radioactivity at the Nova Discovery.

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

**Juniors Miners 'Lifestyle Companies'? Fact or Lazy Label**

Chris argues that the term "lifestyle company" is frequently misapplied to junior exploration firms, particularly those without revenue. He contends that a lack of revenue is inherent to the exploration stage and does not indicate poor business quality.

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

**Uranium's third pullback: What happens next?**

Uranium equities are currently in their third significant pullback since 2021, with many producers, developers, and explorers trading 40–50% below their recent highs despite spot prices nearing \$100 per pound earlier in 2026. This decline reflects not a weakening of fundamentals, but a pause driven by investor skepticism and the absence of visible large-scale transactions.

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

**Purepoint explains why winter is prime season for uranium exploration in Saskatchewan**

Chris Frostad joined Steve Darling from Proactive to discuss why uranium exploration in Saskatchewan follows distinct winter and summer drilling seasons, and how seasonal conditions affect exploration efficiency, logistics, and costs.

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



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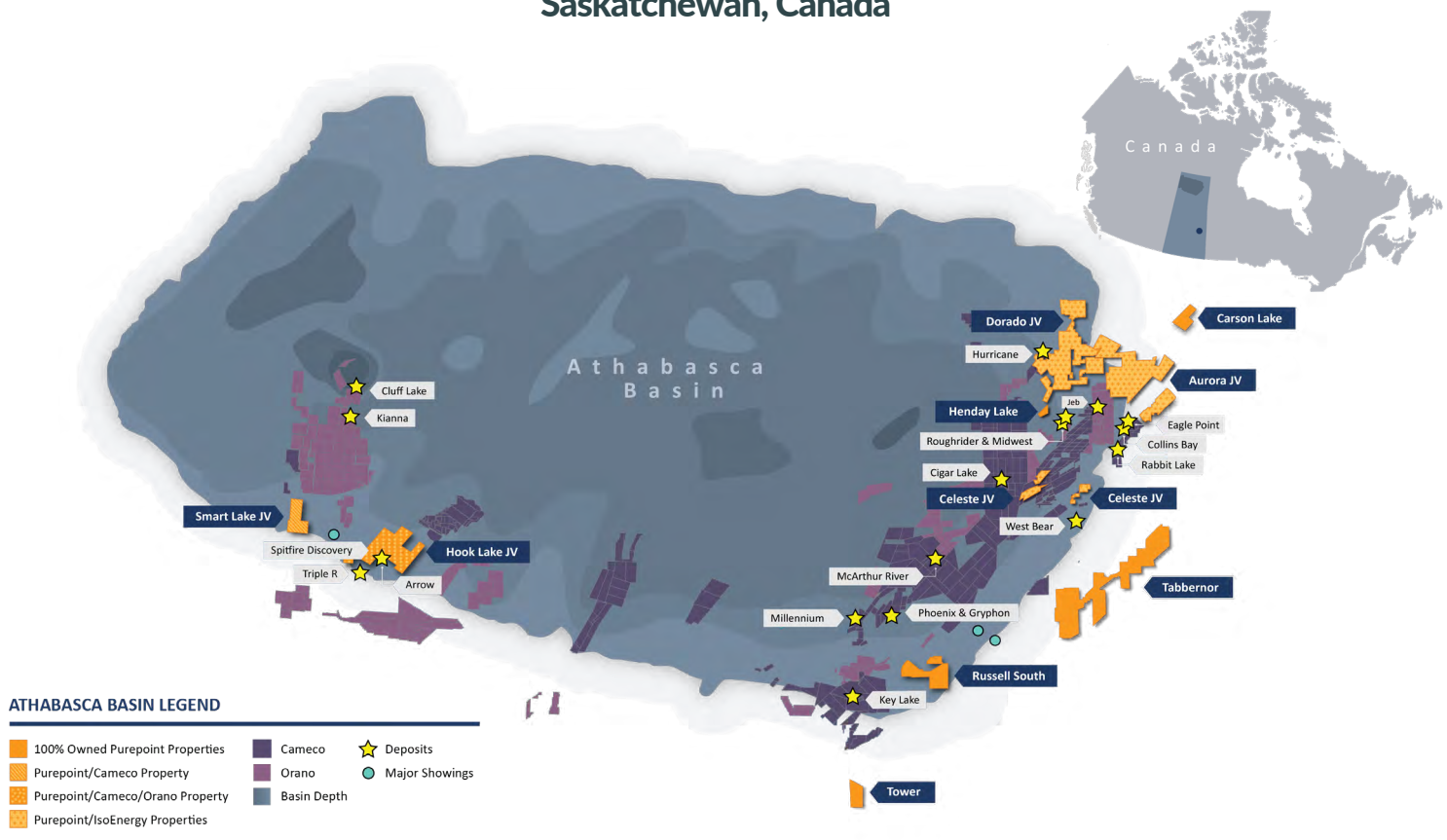
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