

MONTHLY ATHABASCA BASIN EXPLORATION UPDATE

SEPTEMBER 2022

Uranium Energy Corp Completes Acquisition of UEX Corporation to Create the Largest Diversified North American Focused Uranium Company

Source: [UEC](#)

Uranium Energy Corp (NYSE American: UEC, the "Company" or "UEC") and UEX Corporation (TSX:UEX, "UEX") announced the closing of the previously announced plan of arrangement under the Canada Business Corporations Act, pursuant to which UEC acquired all of the issued and outstanding common shares of UEX that it did not already own. The Arrangement was approved at a special meeting of UEX securityholders held on August 15, 2022 and was subsequently approved by the Supreme Court of British Columbia on August 18, 2022. Pursuant to the terms of the Arrangement, UEX shareholders received 0.090 common shares of UEC for each UEX common share held.

UEC intends to submit applications to the Toronto Stock Exchange and to the applicable securities regulators to delist UEX's existing common shares and for UEX to cease to be a reporting issuer, respectively.

Amir Adnani, President and CEO stated: "We are pleased to have completed our acquisition of UEX. This marks UEC's second successful highly accretive M&A transaction in the last year, creating the largest diversified North American focused uranium company. We welcome UEX shareholders to UEC and appreciate the vote of confidence in supporting our transaction. The competing interest for UEX from other industry participants further validates the significant upside and strategic rationale we identified in UEX's portfolio of high-grade projects in the world-class Athabasca Basin of Saskatchewan. We look forward to working with our new stakeholders and the joint venture partners, including Cameco, Orano and Denison."

Mr. Adnani continued: "The Company's acquisitions of Uranium One Americas ("U1A") and UEX have created substantial shareholder value, with meaningful expansion of our production capabilities and resource pipeline. The U1A transaction doubled UEC's processing capacity, In-Situ Recovery ("ISR") resources and permitted projects in the United States, while the UEX transaction doubles the size of our measured and indicated uranium resources[1]. With no debt and over \$180 million of cash and liquid assets, including physical uranium, UEC has an unparalleled industry position to capitalize on nuclear power's growing role as a climate change solution, contributing towards the mega trends of decarbonization, electrification and energy transition."

Mr. Adnani concluded: "There is an emerging trend by Western utilities to secure supplies from uranium projects in politically stable and proven jurisdictions, this is a strong fit with UEC's permitted, and production-ready U.S. ISR projects and extensive growth pipeline in Canada. UEC's sector leading strategy as the fastest growing, pure play, 100% unhedged uranium company with assets only in the Western Hemisphere is a key differentiator in this emerging uranium bull market."

Additional Information

Full details of the Arrangement are set out in the arrangement agreement and subsequent amendments thereto, copies of which are filed by UEC and UEX under their respective profiles on SEDAR at www.sedar.com and under UEC's profile on EDGAR at www.sec.gov. In addition, further information regarding the Arrangement is contained in a management information circular dated July 8, 2022 prepared in connection with the meeting of UEX securityholders, a copy of which is filed on UEX's profile on www.sedar.com.

UxC Consulting Spot Price (US\$)

July 31, 2022	\$48.50/lb U ₃ O ₈
August 31, 2022	\$53.00/lb U ₃ O ₈
Change of +\$4.50/lb U₃O₈	

UxC Consulting Long-Term Price (US\$)

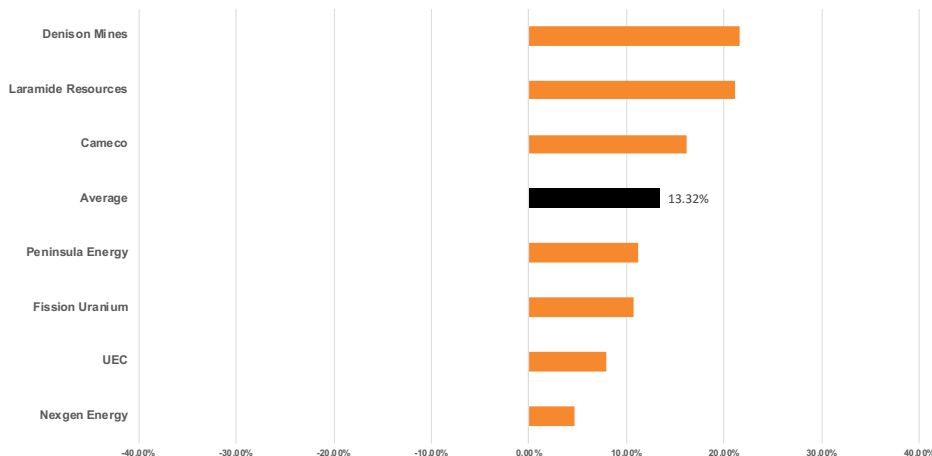
July 31, 2022	\$50.00/lb U ₃ O ₈
August 31, 2022	\$50.00/lb U ₃ O ₈
Unchanged	

Key Basin Announcements

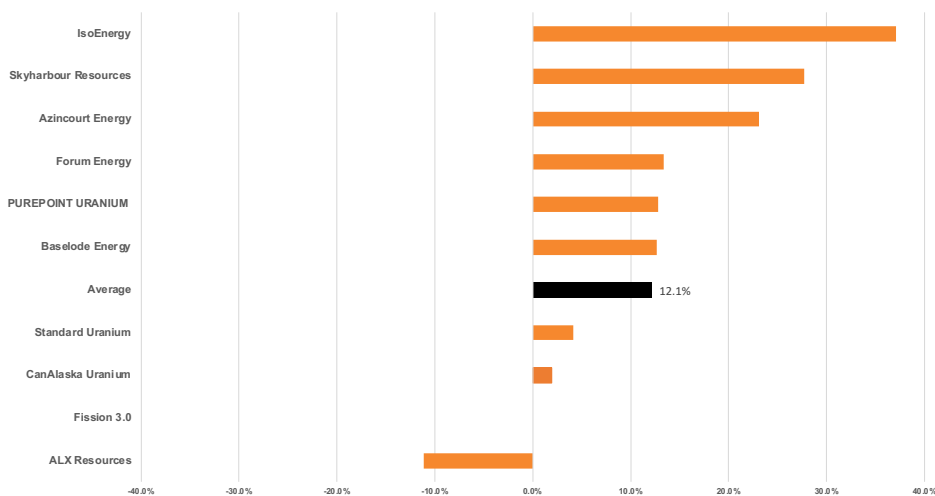
- 08-02-2022:** Fission 3.0 hits alteration, faulting at Murphy Lake
- 08-02-2022:** Baselode reports ten new drill holes with elevated radioactivity
- 08-03-2022:** Denison achieves key milestone with completion of Metallurgical Test Work to define Phoenix Process Plant
- 08-08-2022:** Denison announces Phoenix ISR Feasibility Field Test is fully permitted
- 08-10-2022:** Fission 3.0 hits significant radioactive mineralization at Murphy Lake
- 08-16-2022:** Purepoint Uranium Provides Update on Summer Exploration Programs]
- 08-22-2022:** Forum commences Airborne Geophysical Survey On The Wollaston Uranium Project
- 08-22-2022:** Baselode Reports numerous uranium intersections including 0.55% U₃O₈ over 13.2 m
- 08-22-2022:** CanAlaska confirms high-grade uranium mineralization in new uranium zone at West McArthur
- 08-22-2022:** Uranium Energy Corp completes acquisition of UEX Corporation to create the largest diversified North American focused uranium company
- 08-25-2022:** ALX Resources receives drill results from the Gibbons Creek Uranium Project

Month over Month Uranium Stock Performance (as of August 31, 2022)

Producing, Development & Advanced Exploration Companies



Athabasca Basin Exploration Companies



Monthly Athabasca Basin Exploration Update

Presented by Purepoint Uranium Group Inc. (TSXV: PTU/OTCQB: PTUUF), the Monthly Athabasca Basin Exploration Update is a monthly newsletter that gathers information on what's happening with uranium exploration companies in the Athabasca Basin, 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 uranium exploration company focused on precision exploration of its projects in the Athabasca Basin.

Its flagship project is the Hook Lake, a joint venture with two of the largest producers in the world, Cameco Corporation and Orano Canada.

Together with its flagship project, the Company operates 12 projects across approximately 200,000 hectares of claims throughout the Athabasca Basin.

For more information, please visit:
www.purepoint.ca.

Be in the Know

[Click here to receive the Monthly Athabasca Basin Update via email](#)

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[@PurepointU₃O₈](https://twitter.com/PurepointU3O8)

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Purepoint Uranium Provides Update on Summer Exploration Programs

TSXV: PTU

08-16-2022

Market Cap	Price as of 08/31/22	52-Week High	52-Week Low
\$33.20MM	\$0.09	\$0.17	\$0.06

Purepoint Uranium provided an update on the broad array of geophysical programs underway this summer. The company commenced a helicopter-borne versatile time domain electromagnetic (VTEM) survey across four of its projects, collectively referred to as the Tabernor Block, all of which lie on the eastern edge of the Athabasca Basin, Saskatchewan Canada.

"Our summer programs have focused on the advancement of seven projects within our portfolio," said Chris Frostad, Purepoint's President and CEO. "In combination with existing exploration data, these surveys will advance our entire pipeline of highly prospective projects to a drill ready state."

Highlights

- Purepoint is currently conducting a 3,777 line-kilometre, VTEM survey across its four projects known as the Tabernor Block;
- The Tabernor Fault System runs north-south for approximately 1500 km and is associated with gold and uranium discoveries that includes North America's largest gold mine;
- The 100% owned Tabernor Block is made up of four individual projects covering over 66,000 hectares that lie just outside the Athabasca Basin and are due south of some of the Basin's largest uranium deposits;
- A video tour of the Tabernor Block can be viewed at <https://youtu.be/ooEymgchez4>;
- Earlier this summer, the company completed 1,364 line-kilometres of airborne Gravity Gradiometer, Gravity and Magnetic Surveys across its Russell South and Carson Lake projects;
- In addition, Purepoint recently completed a 653 line-kilometre deep sensing Z-Axis Tipper Electromagnetic (ZTEM) airborne survey over the northern portion of the Carter Corridor at the Hook Lake Joint Venture;
- Final interpretations and product for Russell South, Carson Lake and Hook Lake are expected shortly.

Tabernor Fault System

The Tabernor Fault System (TFS) is a wide, >1500 km geophysical, topographic and geological structural zone that trends approximately northward along Saskatchewan's eastern boundary. Purepoint's research has shown that although none of the province's currently known uranium deposits have been directly linked to the north-south trending TFS, localized shear zones hosting uranium mineralization may have an associated north-south structural component.

Reactivation of the TFS may have coincided with the age of formation of large uranium deposits in the Athabasca Basin (Davies, 1998). Davies also concluded that structural similarities between the TFS and mineralized areas suggest that the fault system may have had a control on the location of mineralization. More specifically, he considered that several deposits, such as the Sue, Midwest, Dawn Lake and Rabbit Lake all demonstrate a north-south control and strong Tabernor-like characteristics.

Purepoint has now staked claims to the south of the Athabasca Basin based on interpreted north-south lineaments linking the Key Lake and Millennium deposits, the Midwest and West Bear deposits, the Jeb and Raven deposits, and the Collins Bay and Eagle Point deposits.

Reference: Davies, J.R. (1998): The origin, structural style, and reactivation history of the Tabernor fault zone, Saskatchewan, Canada; Masters thesis, McGill University, Montreal, Quebec, 105p.

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. The project adjoins the Moore Lake Project, owned by Skyharbour Resources Ltd., with their high-grade Maverick Zone that returned 6.0% U3O8 over 5.9 metres from hole ML-199 (Skyharbour PR, Feb. 27, 2017). Also located near the southern edge of the Athabasca Basin is the Key Lake Mine, 22 km WSW, that produced over 200 million pounds of uranium at a grade averaging 2.3% U3O8 between 1983 and 1997.

Carson Lake Project

The 100% owned Carson Lake Project is located near the north-eastern edge of the Athabasca Basin and covers an area of 4,972 hectares. Exploration is focused on basement-hosted uranium mineralization targets similar to the Eagle Point deposit situated 50 kilometers south-southwest of Carson Lake.

Hook Lake JV Project

The Hook Lake JV Project is owned jointly by Cameco Corp. (39.5%), Orano Canada Inc. (39.5%) and Purepoint Uranium Group Inc. (21%) as operator and consists of nine claims totaling 28,598 hectares situated in the southwestern Athabasca Basin. The Hook Lake JV Project is considered one of the highest quality uranium exploration projects in the Athabasca Basin due to its location along the prospective Patterson Lake trend and the relatively shallow depth to the unconformity.

Current exploration is targeting the Carter Corridor and the Patterson Lake Corridor that hosts Fission's Triple R Deposit (indicated mineral resource of 87,760,000 lbs U3O8 based on 2,186,000 tonnes at an average grade of 1.82% U3O8 – www.fissionuranium.com), NexGen Energy's Arrow Deposit (indicated mineral resource of 256,600,000 lbs U3O8 based on 2,890,000 tonnes at an average grade of 4.03% – www.nexgenenergy.ca) and the Spitfire discovery by the Hook Lake JV. The foregoing mineral resource disclosure is information about the properties adjacent to the Company's property and does not imply that the Company will obtain similar results from its own property.

Fission 3.0 hits alteration, faulting at Murphy Lake

TSXV: FUU

08-02-2022

Market Cap	Price as of 08/31/22	52-Week High	52-Week Low
34.10MM	\$0.105	\$0.30	\$0.065

Fission 3.0 announced that the first pass drill program on its 100%-owned Murphy Lake property in northern Saskatchewan, has encountered graphitic and sulphide - rich basement structures with associated hydrothermal alteration in 3 out of 5 holes. The intersection of encouraging basement lithological and structural features in several drill holes confirms the prospectivity of the Murphy Lake conductors and has prompted the Company to continue to define these structures with ground EM geophysics and to expand the Murphy Lake drill program.

Baselode reports ten new drill holes with elevated radioactivity

TSXV: FIND

08-02-2022

Market Cap	Price as of 08/31/22	52-Week High	52-Week Low
\$75.27MM	\$0.89	\$1.54	\$0.485

Baselode announced the final sixteen drill hole results from completed 2022 diamond drill program at ACKIO.

- Elevated radioactivity intersected in 10 new drill holes at ACKIO, including; 1,687 cps over 26.9 m at 90.9 m in hole AK22-069 and 875 cps over 27.7 m at 106.2 m in hole AK22-066
- Nine drill holes intersected elevated radioactivity results within 100 m true vertical depth from surface
- Regional exploration drill target intersected pentlandite (nickel) within massive sulphides in hole HK22-007
- A total of 22,277.7 metres were completed in 76 drill holes at ACKIO high-grade uranium discovery

Denison achieves key milestone with completion of metallurgical test work to define Phoenix process plant

TSX: DML

08-03-2022

Market Cap	Price as of 08/31/22	52-Week High	52-Week Low
\$1,489.44MM	\$1.86	\$2.65	\$1.18

Denison announced the substantial completion of extensive metallurgical test work to define the mechanical components for the planned Phoenix processing plant, as part of the Feasibility Study underway for the Company's 95% owned Wheeler River project. In addition, the metallurgical program has confirmed the ability to produce a yellowcake product that meets industry standard ASTM C967-13 specifications.

The results of the metallurgical test work are highlighted by the following:

- The UBS from the high-grade Phoenix deposit was processed using simple chemical precipitation stages to remove certain elements prior to the yellowcake precipitation circuit.
- A yellowcake product that meets uranium industry standard ASTM C967-13 specifications (see below for details) has been precipitated in the lab.
- A high-quality effluent was obtained using typical industrial water treatment processes through pH control and precipitation.

Additionally, the metallurgical test program has provided several important inputs for the FS processes underway in relation to the planned Phoenix Plant and ISR operation, including confirmation of the following:

- The appropriateness of mechanical components for the Phoenix Plant similar to those outlined in the Pre-Feasibility Study.
- The suitability for the Phoenix Plant to process UBS head grades averaging 15 g/L uranium.
- Metallurgical recovery rates of over 95% from processing of UBS to yellowcake.
- The ability to achieve industry standards for yellowcake through drying at 110°C, indicating calcination is not required for the planned Phoenix Plant.
- The ability to produce a yellowcake product that meets industry standards without the use of ammonia and the specialized and additional processes typically associated therewith.
- The ability to meet final plant effluent quality discharge criteria for protection of the environment, which is expected to be outlined in the draft Environmental Impact Statement planned to be submitted as part of the Environmental Assessment for the Project.

Additionally, extensive test work has been completed in defining any potential elements of concern, required process components, reagents, and general operating parameters necessary to mitigate processing risks and ensure the production of a yellowcake product that meets industry standards. This has allowed for the significant progression of the plant and process designs for the FS.

Denison announces Phoenix ISR Feasibility Field Test is fully permitted

TSX: DML

08-08-2022

Denison announced that it has received a License to Possess, Use, Store and Transfer a Nuclear Substance from the Canadian Nuclear Safety Commission for the In-Situ Recovery Feasibility Field Test planned for the Phoenix uranium deposit at the Company's 95% owned Wheeler River project. Receipt of this license, together with the previously announced approval from the Saskatchewan Minister of Environment, means that the FFT is fully permitted to proceed as per the Company's plans.

In accordance with the Nuclear Safety and Control Act, the Nuclear Substance License allows Denison to possess the uranium collected from the operation of the FFT, store the uranium on site, and handle / transfer the recovered material for laboratory analyses.

Following receipt of the Approval to Operate Pollutant Control Facilities from the Saskatchewan Minister of Environment (see news release dated July 12, 2022), earthworks and associated preparation of the site for the FFT facilities commenced at Wheeler River, and construction of the recovered solution management modules is underway in Saskatoon. Procurement efforts have been completed and deliveries of materials are being regularly received.

Market Cap	Price as of 08/31/22	52-Week High	52-Week Low
\$1,489.44MM	\$1.86	\$2.65	\$1.18

Fission 3.0 hits radioactive mineralization at Murphy Lake

TSXV: FUU

08-10-2022

Fission 3.0 announced that the first significant anomalous radioactive mineralization has been discovered in drill hole ML22-006, at its 100%-owned Murphy Lake project in Canada's Athabasca Basin. The drill hole is still in progress at 509 m as up to 2 m wide graphite and sulphide rich brittle faults continue to be encountered. It is the first drill hole of the expanded Murphy Lake summer drill program that commenced on August 2, 2022.

Drill hole ML22-006, which tested the E1 conductor in the prospective north trending structural corridor located in the east part of the property, has intersected a 2.0 m interval of anomalous and variable radioactivity including a 0.5 m interval with a maximum of 2300 cps, 20.9 m below the Athabasca Unconformity, occurring on the margin of a 34.5 m wide shear zone in basement rocks with graphite laminations and graphitic faults. Hole ML22-006 is located 300 m to the north of the 5 holes that were drilled in the first Murphy Lake drill program carried out in July.

Market Cap	Price as of 08/31/22	52-Week High	52-Week Low
34.10MM	\$0.105	\$0.30	\$0.065

Forum commences airborne geophysical survey on the Wollaston Uranium Project

TSXV: FMC

08-22-2022

Forum announced the commencement of an airborne electromagnetic (EM) and magnetic survey on its Wollaston uranium project, located 10km south of Cameco's Rabbit Lake Uranium Mill and 30km south of Orano/Denison's McClean Lake Uranium Mill in the northeastern Athabasca Basin.

The Axiom Exploration Group Ltd. is flying a Time Domain Electromagnetic survey (Xcite TDEM) and coincident magnetic survey over the whole project area. The lines will be completed at 100m spacing for an approximate total of 1650 line kilometres. Results from this survey will be available in September and will allow for the development of further drill targets on the project.

Market Cap	Price as of 08/31/22	52-Week High	52-Week Low
\$29.89MM	\$0.17	\$0.57	\$0.09

Baselode reports numerous uranium intersections including 0.55% U3O8 Over 13.2 m

TSXV: FIND

08-22-2022

Market Cap	Price as of 08/31/22	52-Week High	52-Week Low
\$75.27MM	\$0.89	\$1.54	\$0.485

Baselode announced the geochemical assay results from twenty-one drill holes of the now-complete 2022 diamond drill program at ACKIO.

Highlights include:

- AK22-032: 0.55% U3O8 over 13.2 m at 136.0 m true vertical depth includes 0.99% U3O8 over 6.3 m
- AK22-011: 0.69% U3O8 over 3.6 m at 144.6 m true vertical depth includes 1.26% U3O8 over 0.5 m
- AK22-009: 0.28% U3O8 over 10.5 m at 107.6 m true vertical depth includes 0.51% U3O8 over 2.0 m
- Of the reported drill holes, five confirm high-grade uranium mineralization in excess of 0.5% U3O8 and eight intersected uranium mineralization at less than 200 metres below surface
- 8 of the 44 drill holes that intersected elevated radioactivity are now reported

CanAlaska confirms high-grade uranium mineralization in new uranium zone at West McArthur

TSXV: CVV

08-22-2022

Market Cap	Price as of 08/31/22	52-Week High	52-Week Low
\$57.11MM	\$0.52	\$0.84	\$0.265

CanAlaska announced it has received assay results from drill hole WMA067, the first drill hole into a new basement-hosted uranium discovery on the West McArthur project.

Geochemical assay results indicate a high-grade intersection of 2.4% U3O8 over 9.0 metres from 906.5 m to 915.5 m, including a higher-grade interval of 3.5% U3O8 over 6.0 metres from 906.5 metres.

The Company is continuing its drilling program at the West McArthur project as part of the \$5 million 2022 program, focusing its effort on the expansion of this exciting new uranium discovery. The West McArthur project is operated by CanAlaska, which currently holds a 78.00% ownership in the project.

Azincourt Energy updates exploration plans for East Preston and Hatchet Lake Projects

TSXV: AAZ

08-22-2022

Market Cap	Price as of 08/31/22	52-Week High	52-Week Low
\$18.18MM	\$0.08	\$0.30	\$0.045

Uranium Energy Corp and UEX Corporation (TSX:UEX, "UEX") announced the closing of the previously announced plan of arrangement under the Canada Business Corporations Act, pursuant to which UEC acquired all of the issued and outstanding common shares of UEX that it did not already own. The Arrangement was approved at a special meeting of UEX securityholders held on August 15, 2022 and was subsequently approved by the Supreme Court of British Columbia on August 18, 2022. Pursuant to the terms of the Arrangement, UEX shareholders received 0.090 common shares of UEC for each UEX common share held.

UEC submitted applications to the Toronto Stock Exchange and to the applicable securities regulators to delist UEX's existing common shares and for UEX to cease to be a reporting issuer, respectively.

ALX Resources receives drill results from the Gibbons Creek Uranium Project

TSXV: AL

08-22-2022

Market Cap	Price as of 08/31/22	52-Week High	52-Week Low
\$7.27MM	\$0.04	\$0.15	\$0.03

ALX announced the results of a diamond drilling program carried out in the winter and early spring of 2022 at the Gibbons Creek Uranium Project located in the northern Athabasca Basin near the town of Stony Rapids, Saskatchewan. Three drill holes were completed for a total of 1,240.3 metres, on two previously untested conductive trends.

Highlights of the 2022 Drilling Program:

- Anomalous uranium values were detected in the Athabasca sandstone in all three drill holes. Ten-metre composite samples returned up to 8.29 parts per million uranium from a partial digestion.
- There were three composite samples in hole GC22-01 (1.46 to 1.63 ppm), six composite samples in hole GC22-02 (1.29 to 8.29 ppm), and three composite samples in hole GC22-03 (1.46 to 3.99 ppm) that are considered anomalous. All of these samples occur in the lower portions of the sandstone.
- The U-p result of 8.29 ppm is approximately 16 times greater than typical background levels of U-p in the Athabasca Group sandstone (approximately 0.5 ppm). The analytical results suggest that uranium-bearing fluids were present in the area of the Gibbons Creek drill holes.
- Statistical analysis also shows that there are anomalous concentrations of the pathfinder elements boron, cobalt, copper, nickel, and lead associated with the anomalous U-p results. These pathfinder elements are commonly used as guides to discovery of unconformity-type uranium deposits and provide further evidence of the presence of fluid movement potentially related to a uranium mineralizing system.
- Elevated gamma probe peaks in drill hole GC22-02 (964 counts per second ("cps") at 298.36 metres and 1,296 cps at 300.91 m) correlate with mudstone beds that show iron redox alteration patterns around the contacts between the sandstone and the mudstone beds. Selective interval samples over the mudstone beds and at the contacts returned U-p values of 36.1 ppm (298.30 to 298.70 metres) and 21.3 ppm (300.71 to 300.96 metres) over the mudstone beds, and 29.1 ppm (300.96 to 301.46 metres) from the sandstone immediately below the mudstone beds. These results are clear indicators of uranium remobilization by fluid flow in the sandstone.
- Drill hole GC22-01, located along the southwestern portion of the Zinger Conductor, intersected pyrite, siderite, and bleaching high in the sandstone column.
- Sudoite, a chloritic alteration mineral known to be associated with uranium mineralization, was identified by SWIR analysis in the sandstone of drill hole GC22-01 just above the unconformity.
- A zone of moderately graphitic pelitic gneiss was intersected in drill hole GC22-01 between 396 and 400 metres, approximately 41 metres below the unconformity, and is associated with a basement fault.

Purepoint Uranium Video Series TSXV: PTU

Follow Purepoint's [YouTube channel](#) to view updated content or simply visit: <https://purepoint.ca/videos/>

Market Cap	Price as of 08/31/22	52-Week High	52-Week Low
\$33.20MM	\$0.09	\$0.17	\$0.06

RCTV - In Conversation with Purepoint Uranium Group Inc.

Chris Frostad, sits with David Talbot, Managing Director, Head of Equity Research, Red Cloud Securities, to discuss about the uranium space - past and present, what Purepoint is up to with its partnerships and early stage projects and more.

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



Red Cloud Summer Uranium Conference 2022

Chris Frostad, discussed the latest #clean energy trends, company news, project updates and more!

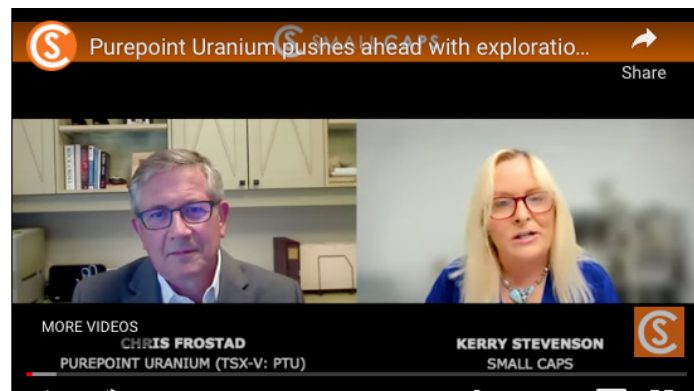
Click on image below or [here to view full video](#).



Purepoint pushes ahead with exploration across its Athabasca Basin Projects

CEO Chris Frostad joins Small Caps to discuss the company's exploration plans for the remainder of 2022 across its uranium projects in Canada's renowned Athabasca Basin.

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



Digging Deeper, featuring Chris Frostad

In this episode of Digging Deeper, Andrew O'Donnell catches up with Chris Frostad, CEO of Purepoint Uranium Group.

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



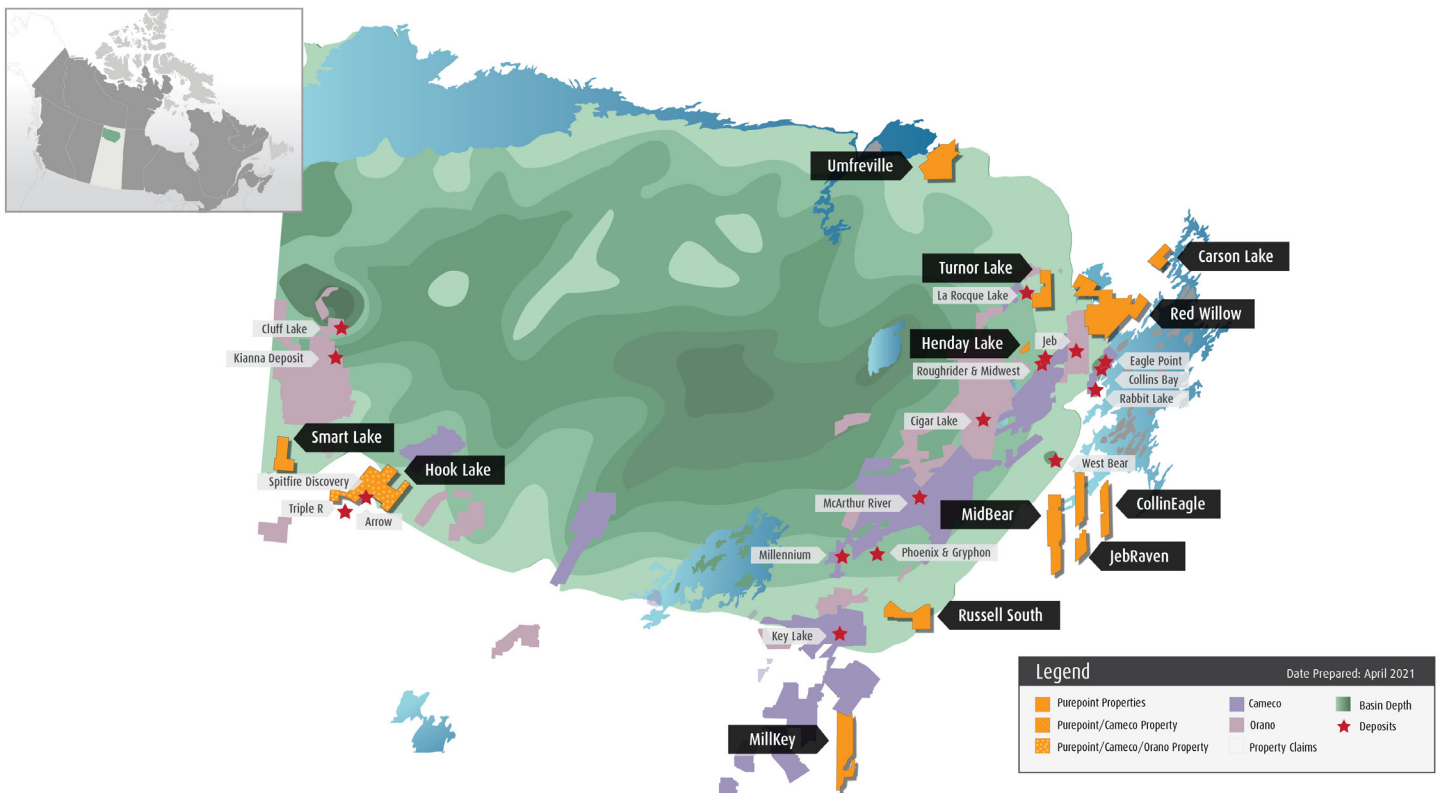
Purepoint's Established Pipeline of Uranium Projects

TSXV: PTU

Market Cap	Price as of 08/31/22	52-Week High	52-Week Low
\$33.20MM	\$0.09	\$0.17	\$0.06

Purepoint Uranium Group Inc. actively operates an exploration pipeline of 12 advanced projects in Canada's Athabasca Basin. In addition to its flagship joint venture project at Hook Lake with partners Cameco and Orano and a second joint venture with Cameco at Smart Lake, Purepoint also holds ten, 100% owned projects with proven uranium rich targets. With an aggressive exploration program underway on multiple projects, Purepoint is emerging as the preeminent uranium explorer in the world's richest uranium district.

Canada's Athabasca Basin, Saskatchewan



Partnered with the World's Largest Uranium Producers



100%-Owned Projects in the eastern Athabasca Basin

- 150,000+ hectares in 10 projects with fieldwork completed on all by year-end
- Recent drilling discovered 1.2 Km of continuous radioactivity north of the Osprey Zone at Red Willow
- Drilling at Red Willow will resume in the fall, followed by Turnor Lake
- Geophysical work to be conducted at Hook Lake, Carson Lake, Russell South and the Tabbemor projects

Purepoint

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