September.1.2013

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	July 31, 2013	August 31, 2013	Change
Ux Consulting's **Spot Price**	US$34.50/lb U_3O_8	US$35.00/lb U_3O_8	**US $0.50**

Exploration News:

1. Ashburton Ventures Inc. (TSXV-ABR): Ashburton Discovers Radioactive Boulders at Sienna Uranium Project, Athabasca Basin, Saskatchewan
2. Ashburton Ventures Inc. (TSXV-ABR): Ashburton Begins Exploration at Sienna West Uranium Claims in Northern Saskatchewan
3. Ashburton Ventures Inc. (TSXV-ABR): Ashburton Radioactive Boulders with up to 1800 CPS at Sienna West Uranium Project, Western Saskatchewan
4. Athabasca Nuclear Corp. (TSXV-ASC) / Lucky Strike Resources Ltd. (TSXV-LKY) / Noka Resources Inc. (TSXV-NX) / Skyharbour Resources Ltd. (TSXV-SYH): Western Athabasca Syndicate Completes VTEM and Radiometric Surveys with Field Work to Commence Immediately at its Saskatchewan Uranium Properties
5. Denison Mines Corp. (TSX-DML) / International Enexco Limited (TSXV-IEC): International Enexco and Denison Mines Commence Drill Program on the Bachman Lake Uranium Project, Athabasca SK
6. Fission Uranium Corp. (TSXV-FCU) / Azincourt Uranium Inc. (TSXV-AAZ): Fission Announces Completion of Airborne Geophysical Survey at PLN
7. Fission Uranium Corp. (TSXV-FCU): Fission Discovers Strong Uranium Anomalies up to 3KM Long at North Shore, AB
8. Fission Uranium Corp. (TSXV-FCU) / Alpha Minerals Inc. (TSXV-AMW): Fission Uranium to Acquire Alpha Shares for $7.67 per Alpha Share; Both to Spin off Certain Assets
9. Forum Uranium Corp. (TSXV-FDC): Ground Prospecting, Radon and Geochemical Surveys Commence on Forum Uranium Claims at Patterson Lake
10. NexGen Energy Ltd. (TSXV-NXE): NexGen Commences 3,000M Drill Program at Rook I Project, Immediately Adjacent to Patterson Lake South Discovery
11. UEX Corporation (TSX-UEX): UEX Reports 22.3 Metres Grading 0.85% EU(3)O(8), Including 5.93% EU(3)O(8) over 1.4 Metres in Hole SHE-142 at Shea Creek and Provides Hidden Bay Update

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Ashburton Ventures Inc. (TSXV-ABR): Ashburton Discovers Radioactive Boulders at Sienna Uranium Project, Athabasca Basin, Saskatchewan – On August 8, Ashburton Ventures Inc. announced that it had completed the first phase of exploration on its Sienna uranium project in the Athabasca basin. Fifteen radon cups were deployed along an east-west transect on the southeastern claims and several boulders with scintillometer counts as high as 360 counts per second were also discovered. The boulders have basement rock lithologies similar to those reported by Alpha Minerals Inc. and Fission Uranium Corp. in the early stages of the Patterson Lake South uranium discovery (see Alpha Minerals news release, Dec. 14, 2011).

Nine of 10 boulders recorded over 200 cps as measured on a hand-held radiation detector, with four boulders exceeding 300 cps. The boulders are subrounded and range from 60 to 120 centimetres in diameter and include psammite, garnet granulite, feldspathic gneiss, and granite. Samples were collected from nine of the boulders and will be submitted for assay with results expected in the coming weeks.

Through an alliance with Alpha-Track Uranium Services (see Ashburton news release, June 10, 2013), 15 radon detector cups were deployed along an east-west transect over 3.5 kilometres at 200- to 500-metre spacing. The cups will be collected in the coming weeks and radon cups will then be deployed on the western Sienna claims. The western Sienna claims cover an area of historic Geological Survey of Canada lake sediment samples that range from 3.9 to 7.7 parts per million uranium (see Ashburton news release, March 14, 2013). Radon surveys and uraninite boulders were an integral part of identifying uranium mineralization at the Alpha Minerals Inc. and Fission Uranium Corp. Patterson Lake South discovery (see Alpha Minerals news release, May 6, 2013).

President and chief executive officer of Ashburton, Mike England states: "We are extremely pleased with the discovery of radioactive boulders at this early stage of exploration on the Sienna property and look forward to seeing results from our radon survey over the property. Based on the history of discovery in this area, we are on the right track to see positive results in the coming weeks."

Ashburton Ventures Inc. (TSXV-ABR): Ashburton Begins Exploration at Sienna West Uranium Claims in Northern Saskatchewan – On August 13, Ashburton Ventures Inc. announced that it had begun exploration on its Sienna West uranium claims that are part of the Sienna uranium project in Northern Saskatchewan. Recently completed exploration on the Sienna claims in the Athabasca basin identified several boulders with radioactivity measuring greater than 200 counts per second on a hand-held radiation detector (see Ashburton news release Aug. 8, 2013). The Sienna West claims are located 40 kilometres southwest of the Sienna claims and have Geological Survey of Canada lake sediment samples with as high as 3.9 to 7.7 parts per million uranium (see Ashburton news release March 14, 2013).

The Sienna claims are accessible by road, but due to limitations for immediate access the claims will be worked via a fly-camp and traversed by foot for the bulk of the program. Through an alliance with Alpha-Track Uranium Services (see Ashburton news release June 10, 2013), radon detector cups will be deployed and a hand-held radiation detector will be used in the field to identify boulders of high radioactivity. Radon surveys and uraninite boulders were an integral part of identifying uranium mineralization at the Alpha Minerals Inc. and Fission Uranium Corp. Patterson Lake South discovery (see Alpha Minerals news release May 6, 2013).

President Mike England states: "We were very pleased with our discovery of radioactive boulders at our Sienna claims, where very little was previously known with respect to uranium potential. We are just as excited to begin our work at Sienna West, where positive results at this location would represent a truly new grassroots uranium discovery."

Ashburton Ventures Inc. (TSXV-ABR): Ashburton Radioactive Boulders with up to 1800 CPS at Sienna West Uranium Project, Western Saskatchewan – On August 28, Ashburton Ventures Inc. announced that it had completed phase-one exploration at its 100-per-cent-owned Sienna West claims, located roughly 40 kilometres southwest of the Alpha Minerals Inc. and Fission Uranium Corp.'s Patterson Lake South discovery. Numerous boulders encountered during the program measured well over 200 counts per second with some from 1,500 to 1,800 counts per second as measured on a hand-held radiation detector. The program also included the placement of 40 radon detector cups that will be retrieved for radon analysis in 30 days.

Historic Geological Survey of Canada lake sediment samples collected from two lakes at Sienna West range from 3.9 to 7.69 parts per million uranium, ranking these samples in the top 98th percentile of 909 samples collected over roughly 16,000 square kilometres of northwestern Saskatchewan (Geological Survey of Canada Open File Report 1642, 1988, 100p.). The lakes are separated by two kilometres and suggest that the elevated uranium values are not an isolated occurrence.

The Sienna West claims cover 1,090 hectares and are part of the Sienna uranium project that includes a 147-hectare claim contiguous with the northern boundary of the Patterson Lake South project that is presently under advanced exploration by Alpha Minerals and Fission Uranium (see news release, March 14, 2013).

Preliminary reports from the field indicate that the radioactive boulders are rounded, measure 25 to 40 centimetres in diameter and consist of crystalline basement rocks and some uncertain lithologies. Radiation counts for most of the boulders exceed 200 counts per second with several in the range of 1,500 to 1,800 counts per second (measured with an RS-125 Super-Spec, Radiation Solutions Inc.). Roughly 20 anomalous boulders were sampled for uranium assay. Further details including field radiation measurements will be provided upon return of the geologists from the field.

Through an alliance with Alpha-Track Uranium Services (see Ashburton news release, June 10, 2013), 40 radon detector cups were deployed across the property. The cups will be retrieved in 30 days and shipped to the lab for analysis. Radon surveys and uraninite boulders were an integral part of identifying uranium mineralization at the Alpha Minerals and Fission Uranium Patterson Lake South discovery (see Alpha Minerals news release, May 6, 2013).

President Mike England states: "The anomalous boulders encountered on this site visit are very encouraging, but coupled with the impressive lake sediment uranium values that occur over two kilometres, this property boasts some significant uranium potential. We are excited to see the radon results as well as the boulder assays in the coming weeks, in anticipation of defining drill targets as the next stage of exploration at Sienna West."

Athabasca Nuclear Corp. (TSXV-ASC) / Lucky Strike Resources Ltd. (TSXV-LKY) / Noka Resources Inc. (TSXV-NX) / Skyharbour Resources Ltd. (TSXV-SYH): Western Athabasca Syndicate Completes VTEM and Radiometric Surveys with Field Work to Commence Immediately at its Saskatchewan Uranium Properties – On August 8, the members of the Western Athabasca Syndicate – Lucky Strike Resources Ltd., Skyharbour, Athabasca Nuclear Corp. and Noka Resources Inc. – announced that they had completed large-scale versatile-time-domain-electromagnetic-plus and radiometric geophysical surveys on the Western Athabasca Syndicate Project located near Alpha Minerals' and Fission Uranium's Patterson Lake South uranium discovery. The original airborne coverage was expanded to provide for the infill and extension of conductive anomalies and structural features identified by a preliminary review of the geophysical data. Based on this initial encouraging data, the syndicate has elected to immediately commence the second phase of its summer program, consisting of follow-up fieldwork and ground truthing of geophysical targets.

Completion of regional airborne geophysical survey

A total of 4,840 line kilometres was flown for the VTEM-plus-time-domain survey with an additional 4,400 line kilometres flown for the radiometric survey, all of which were on the syndicate's Preston Lake property. The VTEM-plus system has been used successfully to locate basement conductors similar to the structures that host the high-grade uranium discoveries at the nearby PLS project. The high-resolution radiometric survey was flown to locate uranium boulder trains, in situ uranium mineralization and alteration associated with uranium mineralization, which is what ultimately led to the PLS discovery by Alpha and Fission. Phil Robertshaw (PGeo, Saskatchewan) is reviewing the collected data and will be providing detailed interpretation of the VTEM-plus and radiometric surveys shortly.

The areas flown include two blocks in the northern part of the Preston Lake property. The Preston Lake South block is contiguous with Fission Uranium and NexGen Energy and includes a large area of partially exposed pre-Cambrian Shield rocks. The Preston Lake West block claims are contiguous with claims controlled by Aldrin Resources and Forum Uranium. The claims are underlain by Phanerozoic rocks (limestone and sandstone) similar to the PLS discovery area. At Fission and Alpha's PLS high-grade discovery, it is interpreted that the uranium has been mobilized along the fault zones and has been concentrated in the sandstone under the limestone. A review of historic data on the Preston Lake property has identified a sample collected by the Geological Survey of Canada, which returned a value of 5.4 parts per million triuranium octoxide, considered to be significant in an area with a background uranium value of one part per million U3O8. This high U3O8 value may indicate either the down-ice glacial transport of uranium boulders from source or an in situ source of uranium. For comparison, the highest value down ice from the PLS discovery is 3.2 parts per million U3O8. Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the western Athabasca syndicate project.

Commencement of field program at Preston Lake property

The initial data and results from the airborne surveys have led the syndicate to expedite the planned summer field program with a number of high-priority targets at the Preston Lake property being the focus of the work. A sophisticated targeting matrix is being used to further identify and prioritize areas for ground-based follow-up. Fieldwork will include ground truthing of high-priority geophysical targets using water and soil radon sampling, biogeochemistry, geochemical lake sediment and soil sampling, prospecting, and scintillometer surveying. The syndicate will employ a systematic, proven and cost-efficient exploration methodology that has led to numerous uranium discoveries in the region and throughout the Athabasca basin. By the end of this summer's field program, a total of $1.5-million will be spent in exploration on the project between airborne geophysical surveys and follow-up groundwork.

Lucky Strike's chief executive officer, Ron Rieder, stated: "We are amazed with the progress being made in the field at the Western Athabasca Syndicate Project. The program announced today is far ahead of where I envisioned we would be, as the ink is barely dry on the agreements just signed to form WASP, and might provide us with an initial critical mass of exploration targets by October and could potentially lead to a boulder train discovery. The value-add synergies envisioned from the syndicate model, with the combined geological team having early success in the field, and the four proven management groups having increased access to capital have already shown the initiative for forming WASP. In the current market environment, we believe this is the most cost-efficient and operationally effective structure to conduct a large exploratory program with limited equity dilution to Lucky Strike's shareholders."

About the Western Athabasca Syndicate

The Western Athabasca Syndicate is a strategic partnership formed between Lucky Strike, Skyharbour, Athabasca Nuclear and Noka to explore and develop a 287,130-hectare (709,513-acre) uranium project base that is the largest mineral claim position along the highly prospective margin of the Western Athabasca Basin controlled by a single group. Under the terms of the agreement, each of the four companies has an option to earn 25 per cent of the five uranium properties comprising the Western Athabasca Syndicate Project by making a series of cash payments, share payments and incurring their pro rata amount of the total $6-million in exploration expenditures over the two-year earn-in term of the agreement. The properties were acquired for their proximity to the PLS discovery and interpreted favourable geology for the occurrence of PLS-style uranium mineralization. The bulk of the syndicate land package is bisected by all-weather Highway 955, which runs north through the PLS discovery on to the former Cluff Lake uranium mine.

Denison Mines Corp. (TSX-DML) / International Enexco Limited (TSXV-IEC): International Enexco and Denison Mines Commence Drill Program on the Bachman Lake Uranium Project, Athabasca SK – On August 26, International Enexco Ltd. and Denison Mines Corp. announced that they had started a 1,900-metre diamond drill program on the Bachman Lake uranium project. The three-hole drill program will be helicopter supported from the Wheeler River camp. The budget for the 2013 program is $570,000. Enexco's share is $514,000.

On June 25, 2013, Enexco entered into a joint venture agreement with Denison, whereby Enexco can earn a 20-per-cent interest in the Bachman Lake project by financing $500,000 of exploration work by Dec. 31, 2013.

The Bachman Lake project contains several structural zones with anomalous geochemistry, which are favourable targets for uranium mineralization. The 2013 drill program will test three conductors: CR-2, ML-2 and ML-1. The three conductors trend east-west to southwest-northeast and are 2.5 kilometres to five km apart within the 11,419-hectare property.

In November, 2012, Denison acquired through a private placement 5.4 million shares of Enexco, which represent a 7.4-per-cent interest of the present issued and outstanding shares. Denison's strategic investment was proportional to Enexco's portion of the 2013 exploration program on the Mann Lake project. Furthermore, on Dec. 19, the company announced that Ron Hochstein, the president and chief executive officer of Denison, joined Enexco as a member of its board of directors.

Fission Uranium Corp. (TSXV-FCU) / Azincourt Uranium Inc. (TSXV-AAZ): Fission Announces Completion of Airborne Geophysical Survey at PLN – On August 20, Fission Uranium Corp. and Azincourt Uranium Inc. announced that they had completed the VTEM max airborne geophysical survey, the initial component of planned exploration work at Patterson Lake North in the Athabasca basin.

Aeroquest Airborne of Aurora, Ont., recently completed the helicopter-borne 400-metre line-spaced VTEM max survey totalling 303 line kilometres in the northern half of the PLN property.

Ross McElroy, president, chief operating officer and chief geologist for Fission, commented: "Earlier exploration work, and the property location, leads us to consider Patterson Lake North to be highly prospective. The latest survey is an important components before drilling begins this winter and we are looking forward to making use of the airborne geophysical results as we continue to prioritize our list of key drill targets."

The VTEM max survey is designed to provide higher resolution over anomalous conductive areas of interest identified from previous airborne magnetic-electromagnetic surveys. The survey was completed over five days, and was flown along northwest-southeast flight lines at a nominal flight height of 35 metres above ground. The VTEM max survey should ideally locate basement conductors and/or enhanced sandstone alteration in the northern property area at the expected unconformity depths in the range of 250 to 600 metres below surface. Aeroquest recently completed data acquisition and is presently completing postprocessing. The processed data are expected to be received shortly with data interpretation to follow by Fission's technical team and Living Sky Geophysics Inc. of Saskatoon.

High-grade uranium occurrences in the Athabasca basin generally occur within metasedimentary basement terrains with metapelitic lithologies and are associated with reactivated structural traps with hydrothermal alteration. These lithological-structural corridors can be prospective for hosting high-grade uranium deposits. Modern geophysical surveys are capable of distinguishing and identifying lithology, structural features and alteration zones. Proper interpretation of these survey results can be used to effectively target drill holes.

A single line 6.3-line-kilometre ground-based magnetotellurics survey is planned later this fall as a follow-up to the airborne survey.

The summer/fall geophysical program is budgeted at $530,000 and includes additional ground time domain electromagnetic and magnetotellurics geophysical surveys. The surveys will assist in identifying and prioritizing drill targets for the anticipated 2014 winter program, as well as generating additional drill targets for testing in subsequent years. Approximately $1-million has been set to be spent on the upcoming winter drill program.

PLN is immediately adjacent to Fission's joint venture PLS property and 5.7 kilometres north of where Fission has discovered high-grade uranium mineralization in bedrock in four separate pods. Prior to Azincourt's earn-in, Fission spent $4.7-million, principally on airborne and ground geophysics with some diamond drilling.

PLN property setting

PLN lies within a large basin-scale northeast-trending gravity low structural corridor coincident with the Clearwater domain (granite and felsic gneisses) that also incorporates the adjacent PLS property. The former Cluff Lake uranium mine and the UEX-Areva Shea Creek deposits (42 kilometres and 27 kilometres to the north, respectively) lie along the western margin of this structural feature. The recently discovered high-grade uranium mineralization found at PLS located 5.7 kilometres to the south, also lies within this structural corridor. Coincidentally, PLN also lies within a complex magnetic corridor showing magnetic highs and lows and breaks in regional major features. Several EM anomalies are evident within

PLN, including what may be interpreted to be the southern extension of the Saskatoon Lake EM conductor, which itself is associated with the Shea Creek deposit to the north.

PLN property

PLN was acquired by staking in 2004 and became part of the Fission Uranium portfolio as part of the Fission Energy/Denison Mines agreement in April, 2013. It comprises approximately 27,000 hectares, and is located about 30 kilometres immediately south of the UEX/Areva Anne and Collette uranium deposits at Shea Creek.

PLN is prospective for hosting structurally controlled high-grade unconformity uranium mineralization that is often associated with basement graphitic shear zones within clay altered metasedimentary basement lithologies. These features have unique characteristics that can be identified by geophysical surveys. An updated map showing the area of the VTEM max airborne geophysical survey can be found on the company's website.

Fission Uranium Corp. (TSXV-FCU): Fission Discovers Strong Uranium Anomalies up to 3KM Long at North Shore, AB – On August 29, Fission Uranium Corp. announced that it had discovered two significant and strongly radioactive uranium source anomalous regions on its 100-per-cent-owned North Shore property in the Athabasca basin, Alberta. The Northern and Southern anomalies occur within the south-central part of the project area near the southern boundary. The discovery was made using Fission and Special Project Inc.'s high-resolution magnetic and radiometric airborne survey technology, which is currently patent pending (see news release July 16, 2013).

The Northern anomalous region occurs within a 1.5-kilometre-by-0.5-kilometre area and contains several parallel trends up to 300 metres. The Southern anomaly is located approximately seven kilometres to the southwest of the northern anomaly and is characterized by being narrow (one to 10 metres wide) and can be traced for up to three kilometres.

Ross McElroy, president, chief operating officer and chief geologist for Fission, commented: "We are very encouraged by this strongly radioactive discovery, particularly as we used the same technology to locate the boulder field at Patterson Lake South. While the expansion of our PLS discovery is our main task, following up these new results at our North Shore property is also a priority."

In August, 2013, using a fixed-wing aircraft, SPI flew a 12,257-line-kilometre high-resolution airborne magnetic and radiometric survey at 50-metre line spacing over the entire North Shore project. The radiometric system uses a calibrated gamma spectrometer which is able to differentiate between uranium, thorium and potassium, and also determine the relative concentration of each element.

The radiometric data were collected and processed and anomalies were picked based on elevated total counts with correlated elevated uranium concentrations. The width and responses of the peaks indicate that some of the larger anomalies present are likely to be part of the outcrop/subcrop as opposed to boulders. This is indicated by a generally wider anomaly which is easily seen on multiple lines.

Further compilation of the data will be completed and a field program to follow-up the anomalies on the ground by mapping and prospecting is planned.

Fission Uranium Corp. (TSXV-FCU) / Alpha Minerals Inc. (TSXV-AMW): Fission Uranium to Acquire Alpha Shares for $7.67 per Alpha Share; Both to Spin off Certain Assets – On September 3, Fission Uranium Corp. and Alpha Minerals Inc. announced that they had signed a non-binding letter of intent (LOI) pursuant to which Fission had proposed to acquire Alpha and its primary asset, its 50-per-cent interest in the Patterson Lake South joint venture (the PLS joint venture), the other 50 per cent of which is held by Fission. Under the terms of the LOI, Fission has agreed to offer shareholders of Alpha 5.725 shares of Fission for each Alpha share held by them. The offer represents a 14.5% premium to the unaffected share prices of Alpha and Fission on August 23, 2013, the date prior to Fission's initial proposal (refer to Fission press release dated August 26, 2013), and an 11.0% premium to the closing prices on August 30, 2013.

Additionally, Alpha shareholders will receive all of the common shares of a new company ("Alpha Spinco") which will be spun out from Alpha and hold all of Alpha's non-cash assets and obligations other than Alpha's interest in the PLS Joint Venture. Similarly, the current shareholders of Fission will receive all of the common shares of a new company ("Fission Spinco") which will be spun out from Fission and hold all of Fission's non-cash assets and obligations other than Fission's interest in the PLS Joint Venture and certain related assets. Under the terms of the LOI, each of Alpha Spinco and Fission Spinco will receive $3 million in cash from Alpha and Fission, respectively, to fund future programs at their other assets.

"This is an important milestone. Combining this incredible shallow and high grade uranium asset under one roof will benefit the shareholders of both companies. On behalf of Fission, I particularly want to thank Ben Ainsworth, Mike Gunning and the rest of the Alpha team for their efforts in reaching this point and I look forward to working with them further as we continue to develop PLS," said Dev Randhawa, Chairman of Fission.

Benjamin Ainsworth, President and CEO of Alpha, commented, "Our Board of Directors is pleased by the unification of this exploration project. Alpha and Fission have advanced Patterson Lake South in less than one year from initial discovery on November 3, 2012 to the continuing indications that it is one of the most significant uranium discoveries in the Athabasca Basin. We believe that with the consolidation, the project will provide further benefits to our shareholders. Also, the creation of a new company will offer our shareholders upside potential from the technologies used at PLS in the exploration of other properties in Alpha's portfolio."

Transaction Benefits

Both Fission and Alpha believe that the Proposed Transaction will provide a number of benefits to the shareholders of both companies, including the following:

- exchanging shares of Alpha for shares of Fission would consolidate 100% of the PLS Joint Venture into one unified company, removing the current 50:50 ownership of the PLS Joint Venture, which will streamline decision-making and allow for other efficiencies;
- the larger public float of a combined company should benefit both sets of shareholders by increasing liquidity; and
- shareholders of Alpha and Fission will continue to have exposure to the non-core assets of each company through the creation of Alpha Spinco and Fission Spinco, each of which will hold approximately $3 million in cash.

Proposed Transaction

Fission and Alpha expect the Proposed Transaction will be implemented by way of plan of arrangement. Alpha shall have the right to appoint two directors to a five-person board of Fission. Pursuant to the terms of the LOI, the completion of the Proposed Transaction is conditional upon a number of items, including, without limitation, the negotiation and entering into of a binding definitive agreement, approval of the shareholders of both Alpha and Fission, receipt of all necessary regulatory and court approvals and completion of satisfactory due diligence by both parties. Alpha has agreed to an exclusivity period for up to 10 days during which it will not solicit or initiate enquiries or participate in any discussions or negotiations relating to any other acquisition proposals, or issue any equity-like securities.

Full details of the Proposed Transaction will be included in the formal definitive agreement and management information circulars to be filed with the regulatory authorities and mailed to both Alpha and Fission shareholders in accordance with applicable securities laws. All Alpha and Fission shareholders are urged to read the respective information circulars once they become available as they will contain additional important information about the Proposed Transaction.

Alpha's outstanding options and warrants will be adjusted in accordance with their terms such that the number of Fission shares and Alpha Spinco shares received upon exercise and their respective exercise prices will reflect the exchange ratio and Proposed Transaction described above.

The Proposed Transaction is expected to be completed in November 2013 or such later date as the parties may agree. A special meeting of the shareholders of Alpha and a special meeting of the shareholders of Fission will be held at a time yet to be determined to approve the Proposed Transaction.

Alpha has engaged Raymond James Ltd. as its financial advisor and Miller Thomson LLP as its legal advisor in respect of the Proposed Transaction. The Special Committee of the board of directors of Alpha has engaged Gowling Lafleur Henderson LLP as its legal advisor. Fission has engaged Dundee Capital Markets as its financial advisor and Blake, Cassels & Graydon LLP as its legal advisor in respect of the Proposed Transaction.

Forum Uranium Corp. (TSXV-FDC): Ground Prospecting, Radon and Geochemical Surveys Commence on Forum Uranium Claims at Patterson Lake – On August 20, Forum Uranium Corp. announced that it had commenced ground prospecting, radon and geochemical surveys over its 100-per-cent-owned Clearwater project on trend and immediately adjacent to the southwest of the Alpha Minerals/Fission Uranium Patterson Lake South discovery. Forum is in receipt of the data and interpretation from recently completed, airborne radiometric, magnetic and electromagnetic surveys over its 9,910-hectare property. Highlights are:

- The electromagnetic conductor hosting the Patterson Lake uranium deposits and parallel conductors from the Alpha/Fission property trend on to Forum's claims in a northeast-southwest direction.
- A large number of elevated uranium channel anomalies from the radiometric survey have been identified.
- Two areas on Forum's claims with highly anomalous lake sediment samples have been identified from historical surveys.

Forum has mobilized a field crew to explore the property on the ground. A three-pronged approach will be undertaken to evaluate Forum's claim area:

- Prospecting with hand-held scintillometers to determine the cause of the uranium anomalies identified by the airborne radiometric survey;
- Soil gas radon surveys will be conducted over selective areas;
- Sampling of lake-bottom sediments for analysis of uranium content.

In addition, further ground geophysical surveys will be conducted this fall and early winter to outline targets for drilling in January, 2014.

NexGen Energy Ltd. (TSXV-NXE): NexGen Commences 3,000M Drill Program at Rook I Project, Immediately Adjacent to Patterson Lake South Discovery – On August 16, NexGen Energy Ltd. announced that it had commenced a two-drill, 3,000-metre program on the Rook I project. The Rook I project is immediately adjacent to and on trend northeast from Fission/Alpha's recent high-grade uranium discoveries on their Patterson Lake South project.

Detailed geophysical surveys of the Rook I project have included aerial VTEM and magnetics, and ground gravity. A recent DC resistivity survey was conducted over the area of the property that is continuous with the Patterson Lake conductors. The results of the resistivity survey have refined previous targets and introduced new target areas.

The drilling program will be testing priority target areas defined by overlapping geophysical anomalies. One drill will be dedicated to target area A, testing the northeast extension of the Patterson Lake South conductor trend. A second helicopter-supported drill rig will be testing target areas A through D. Drilling is expected to continue through to late September depending on weather conditions.

Depth to the basement is estimated at 65 to 100 metres below Quaternary overburden. Geophysical surveys have identified a number of coincident east-west, northeast and northwest linears interpreted as structural zones, plus favourable basement lithological assemblages.

Leigh Curyer, NexGen's chief executive officer, commented: "This is another very exciting milestone for the company. The Rook I project hosts a number of highly prospective targets identified by NexGen's recently competed geophysical surveys. The work done to date is a real credit to our geological team, whom identified Rook I prior to the PLS discovery. The results of the various geophysical surveys completed since acquisition have only increased our pre-existing confidence with respect to the prospectivity of Rook I. NexGen will drill these targets areas until the weather closes in, expected late September."

UEX Corporation (TSX-UEX): UEX Reports 22.3 Metres Grading 0.85% EU(3)O(8), Including 5.93% EU(3)O(8) over 1.4 Metres in Hole SHE-142 at Shea Creek and Provides Hidden Bay Update – On August 6, UEX Corp. released the results from the first five drill holes of the 2013 summer exploration program at the Shea Creek project. Shea Creek hosts the Kianna, Anne, Colette and 58B deposits and is one of eight 49-per-cent-owned western Athabasca uranium projects joint ventured with Areva Resources Canada Inc., the project operator.

The 2013 summer drilling results to date include two holes drilled in the Kianna East zone area as part of a $2-million supplemental exploration budget, and three holes drilled to test the prospective Saskatoon Lake conductor (SLC), which continues to the south of the Anne deposit, as part of a $3.1-million exploration budget (of which UEX is responsible for financing $1.52-million).

Drilling results – Kianna East

The results reported are from a new pilot hole, SHE-142, and one directional drill hole, SHE-142-1, which were drilled to test the updip projection and the northern extension, respectively, of the previous drilling at Kianna East. Kianna East is a mineralized body discovered in 2012 that dips shallowly to the southwest and lies to the east of and below the main zone of Kianna basement mineralization. Results from these drill holes include:

- SHE-142 (B) -- 0.85 per cent eU3O8 (triuranium octoxide equivalent) over 22.3 metres, including:
    - Upper Kianna East zone (B) -- 5.93 per cent eU3O8 over 1.4 metres;
    - Kianna East zone (B) -- 1.3 per cent eU3O8 over 6.9 metres.

Complete results from drilling at Kianna East that have been intersected to date are reported in the accompanying table.

The mineralization in drill hole SHE-142 expands Kianna East mineralization approximately 15 metres to the east of drill hole SHE-118-24, which intersected 1.55 per cent eU3O8 over 19.9 metres, and maintains a substantial width. The position of the drill hole suggests that the zone continues to the east of the previously reported drilling beyond the 2013 Shea Creek resource estimate. Mineralization is open east and southeast of this drill hole, and there is potential for the still-open, thick, higher-grade areas seen in previous drilling to extend into this area.

Drill hole SHE-142-1 intersected a section of lower-grade mineralization grading 0.23 per cent eU3O8 over 1.6 metres approximately 35 metres north of mineralization in drill hole SHE-118-24. In addition, the hole intersected a fault zone with strongly tectonized and brecciated graphitic pelitic gneiss from 934.1 metres to 969.7 metres that showed strong clay alteration and dravite infilling between breccia fragments. This fault zone is present in all of the Kianna East drill holes and represents the controlling, shallow-dipping structure to the mineralization that may project up eastward to the Athabasca unconformity, where it represents an exploration target for additional areas of unconformity mineralization.

The drilling in the Kianna East area is part of a $2-million budget for exploration on the Shea Creek project financed by UEX under the agreement signed on April 4, 2013 (see UEX's news release dated June 4, 2013). The 2013 additional drilling program of approximately 4,000 metres is designed to test open portions of the Kianna East mineralized zone as well as open portions of the northern part of the Kianna deposit (Kianna North).

Drilling results – Anne South

The 2013 exploration program south of the Anne deposit has a budget of $3.1-million, for which UEX will be responsible for its 49-per-cent share, or $1.52-million. This exploration program consists of a $500,000 geophysical tensor magnetotelluric (MT) survey in the northern Colette and southern Anne areas, which has been completed, and a $2.6-million drilling program of 5,000 metres south of the Anne deposit, which commenced in mid-June.

There are only four previous drill holes in this area south of Anne, including drill hole SHE-24, which intersected mineralization grading 0.074 per cent U3O8 over 2.3 metres in the basement rocks approximately 20 metres below the unconformity.

Two directional holes were completed using SHE-24 as a pilot hole. Holes SHE-24-1 and SHE-24-2 targeted the updip (northeast) and downdip (southwest) extensions of mineralization in SHE-24, respectively. The holes both encountered favourable graphitic structural zones in the basement. Hole SHE-24-1 intersected minor mineralization of 0.05 per cent eU3O8 over 1.9 metres within weakly hematized conglomeratic sandstone, including 0.17 per cent eU3O8 over a narrow, 0.2-metre interval just above the unconformity from 703.3 to 703.5 metres.

A new pilot hole, SHE-143, tested the SLC on line 62+00N. The drill hole intersected a strongly graphitic structural zone from 800 to 804.2 metres containing abundant angular rubble with small sections of fault gouge. No significant results above a cut-off of 0.1 per cent eU3O8 were returned from probing.

Merger of the Shea Creek and Douglas River projects

Areva and UEX have agreed to combine the Shea Creek project and the contiguous Douglas River project, as the known mineralization at the northern boundary of Shea Creek extends into the Douglas River property. The combined projects are now referred to as the Shea Creek project.

Hidden Bay update

On the Hidden Bay project, UEX, together with its consultants, has completed various component studies and examined alternatives for the potential mining and processing of its mineral resources. UEX is conducting other field tests on waste rock materials that require a longer time frame to complete. UEX believes that, as a result of the undertaking of these various studies, it has improved its knowledge of the deposits, potential mining scenarios and the alternatives available for future development. These studies provide the basis for future project evaluation and potential development. The mining industry has generally experienced increases in capital and operating costs on almost all projects. UEX recognizes that the Hidden Bay project is subject to the same financial and economic challenges. The company plans to defer further evaluation and development of the project until there is a sustained recovery of spot and long-term uranium commodity prices to appropriate levels.

The eU3O8 grades reported here were obtained using a DHT27-STD gamma probe, which collects continuous readings along the length of the drill hole. Probe results are calibrated using an algorithm calculated from the comparison of probe results with geochemical analyses in previous drill holes in the Shea Creek area. True widths of mineralized intervals have not yet been determined. All intervals are also analyzed geochemically at the SRC Geoanalytical Laboratories in Saskatoon, Sask., to support the probe data.

2013 SUMMER SHEA CREEK DRILL RESULTS

Results are reported with a grade of greater than 0.1% eU3O8 and a grade-thickness product of greater than 0.2

Hole	Area	Total Depth of Hole (metres)	Depth to Unconformity (metres)	From (metres)	To (metres)	Length (metres)	Avg. Grade Within the Intersection (% eU_3O_8)	Type(1)
SHE-142	Kianna East	1056.0	726.5	885.3	888.7	3.4	0.20	B
				including 887.5	*888.7*	*1.2*	*0.35*	B
				907.9	910.8	2.9	0.34	B
				915.2	937.5	22.3	0.85	B
				including 915.2	*924.0*	*8.8*	*1.14*	B
				which includes 915.2	*916.6*	*1.4*	*5.93*	B
				including 930.6	*937.5*	*6.9*	*1.30*	B
				949.3	953.1	3.8	0.15	B
SHE-142-1	Kianna East	1083.0	727.4	939.4	941.0	1.6	0.23	B
SHE-24-1	Anne South	804.0	703.8	No significant results				
SHE-24-2	Anne South	906.0	711.1	No significant results				
SHE-143	Anne South	840.0	697.5	No significant results				

1) UC – Unconformity mineralization; B – Basement mineralization

Note: Uranium grades are calculated from gamma probe logging. True widths of mineralized intervals have not yet been determined.