

September.1.2014

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				Uranium Group Inc.
	July 31, 2014	August 31, 2014	Change	
Ux Consulting's Spot Price	US\$28.50/lb U ₃ O ₈	US\$31.00/lb U ₃ O ₈	US \$2.50	

Exploration News:

- 1. Athabasca Nuclear Corp. (TSXV-ASC): Athabasca Nuclear Corporation to Acquire Wollaston NE Uranium Project
- Athabasca Nuclear Corp. (TSXV-ASC) / Lucky Strike Resources Ltd. (TSXV-LKY) / Noka Resources Inc. (TSXV-NX) / Skyharbour Resources Ltd. (TSXV-SYH): Noka Announces Exploration Plans for Preston Uranium Property
- 3. Cameco Corporation (TSX-CCO): Strike Notice Prompts Shutdown of McArthur River and Key Lake Operations
- 4. Fission Uranium Corp. (TSXV-FCU): Fission Winter Program; 26.41% U3O8 Over 12.0M (Line 855E); Three New High-Grade Holes
- 5. Fission Uranium Corp. (TSXV-FCU): Fission Drills Significant Radioactivity 17 km from Main PLS Discovery
- Fission Uranium Corp. (TSXV-FCU): Fission Winter Program: 21.97% U3O8 Over 10.0M in 5.19% Over 57.0M (Line 510E); Five New High-Grade Holes
- 7. Forum Uranium Corp. (TSXV-FDC): Positive Drill Results From Northwest Athabasca Joint Venture Winter Program: Further Drilling Recommended
- 8. Forum Uranium Corp. (TSXV-FDC): Forum Acquires 100% of the Karpinka Property South of the Key Lake Mine, Athabasca Basin, Saskatchewan
- 9. Lakeland Resources Inc. (TSXV-LK): Lakeland Resources Inc. Provides Update on 2014 Exploration
- 10. Lakeland Resources Inc. (TSXV-LK): Lakeland Resources Inc. Expands Newnham Lake Property, Athabasca Basin
- 11. NexGen Energy Ltd. (TSXV- NXE): NexGen Hits 22.35M at 3.42% U3O8 in AR-14-15 Including 4.5M at 15.74% U3O8 at the Arrow Discovery Zone
- 12. NexGen Energy Ltd. (TSXV- NXE): The Arrow Zone Broadens with Continued Significant Intercepts of Uranium Mineralization
- 13. NexGen Energy Ltd. (TSXV- NXE): NexGen Drills Record Total Composite Off-Scale of 53.85M, Within Total Composite Mineralization of 186.90M at the Arrow Zone
- 14. Skyharbour Resources Ltd. (TSXV-SYH) / Aben Resources Ltd. (TSXV-ABN): Skyharbour Commences Exploration Program at Mann Lake Uranium Project in the Athabasca Basin, Saskatchewan
- 15. Uravan Minerals Inc. (TSXV-UVN): Stewardson 2014 Drill Program

For more information please contact: Chris Frostad, President & CEO Purepoint Uranium Group Inc. Athabasca Nuclear Corp. (TSXV-ASC): Athabasca Nuclear Corporation to Acquire Wollaston NE Uranium Project – On August 6, Athabasca Nuclear Corp. announced that it had entered into an agreement to acquire the district-scale Wollaston Northeast uranium project located in Saskatchewan.

"This acquisition distinctively positions Athabasca Nuclear at the heart of one of the most exciting uranium exploration areas in the Athabasca basin region. Surrounded by the exploration efforts of Northern Uranium and Roughrider Exploration, Athabasca Nuclear has secured what we view as the heart of the Wollaston Northeast uranium trend. We believe this underexplored region on the eastern side of the Athabasca basin will receive significant attention over the coming years and are exceptionally pleased to acquire a marquee Eastern Athabasca basin exploration asset to complement our wide-scale tenure exposure on the western side of the Athabasca basin proximate to the Patterson Lake South discovery. This unique project, coupled with our recently announced intent to enter the Pikoo diamond district by way of a merger with Strike Graphite, will help ensure our shareholders achieve high-level working interest exposure to multiple discovery regions," stated Ryan Kalt, chairman and chief executive officer of the corporation.

About the Wollaston Northeast uranium project

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Pursuant and subject to the terms of the transaction, Athabasca Nuclear intends to acquire a 100-percent interest in the Wollaston Northeast uranium project which encompasses approximately 81,000 hectares (roughly 200,000 acres) within the prolific Wollaston tectonic domain, which itself is host to a majority of current and historic uranium production in the Athabasca basin. Historic basement-hosted mineralization at deposits such as McArthur River and more recent discoveries such as Roughrider and Gryphon demonstrate the potential of this basement domain to host significant uranium occurrences.

A map of the Wollaston Northeast uranium project may be viewed at the company's website.

Favourable basement lithology's, regional structures, conductors and a historic boulder with uranium mineralization of 0.72 per cent triuranium octoxide (U3O8) confirm the potential of the Wollaston Northeast uranium project. Exploration efforts going forward are expected to include a comprehensive analysis of historic data with a view to identifying basement-hosted, structurally controlled targets similar to those located throughout the Wollaston domain.

The Wollaston Northeast uranium project is being acquired from DG Resource Management Ltd., an arm's-length party, which will receive cash consideration of \$50,000 (\$25,000 upon closing and \$25,000 within 12 months of closing) and be issued 1.25 million common shares of Athabasca Nuclear upon closing at a deemed value of six cents per common share. The transaction provides for the grant of a 1-per-cent production royalty to the vendor and the assumption of a pre-existing 2-per-cent production royalty on the property. The vendor will also be provided the right to manage, on competitive terms, the exploration programs of the corporation at the Wollaston Northeast uranium project for a period of 24 months from the date of closing. The transaction remains subject to regulatory approval, including approval of the TSX Venture Exchange.

Management cautions that mineralization present on nearby properties is not necessarily indicative of mineralization on the Wollaston Northeast uranium project.

About the Wollaston Northeast region

The Wollaston Northeast region is the focus of exploration efforts by a number of publicly traded exploration companies including Northern Uranium Corp. and Roughrider Exploration Ltd.

Northern Uranium's Northwest Manitoba uranium project (optioned (up to 80 per cent) from CanAlaska Uranium Ltd. on terms that include exploration spending of up to \$11.6-million) has been the focus of past

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exploration which has produced numerous priority basement-hosted drill targets, some of which are scheduled for inaugural drilling during 2014. Athabasca Nuclear notes that Kelowna-based Northern Uranium benefits from the expertise of Dr. Charles Fipke, who serves as a consultant to Northern Uranium and is a reporting shareholder of Northern Uranium.

Roughrider Exploration's recent acquisition of up to an 85-per-cent interest in the Genesis project from Kivalliq Energy Corp. will require approximately \$5-million in expenditures, cash payments and share issuances.

Both the Northwest Manitoba and Genesis projects are immediately adjacent to the Wollaston Northeast uranium project.

The corporation further reports that according to public data available on Saskatchewan's Mars system, Kelowna-based Fission 3.0 Corp. submitted a claim application on July 31, 2014, with the government of Saskatchewan for mineral tenure that, if granted, would tie directly onto the Wollaston Northeast uranium project.

Syndicate operatorship

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The corporation is also pleased to report that it has transferred the operatorship of the Western Athabasca syndicate to Skyharbour Resources Ltd. Operatorship includes, among other duties, the dayto-day responsibility for aggregating consensus concerning earn-in exploration programs as well as the collection of moneys from earn-in parties to finance exploration programs on tenure held respectively by Athabasca Nuclear and Skyharbour Resources. Pursuant to that same agreement, Athabasca Nuclear shall resume the operator role with respect to claims held by Athabasca Nuclear (which currently comprise nearly all active exploration aspects of the Preston uranium project) at the earlier of earn-in by one or more of the optionees or Oct. 1, 2015, whichever occurs first. The syndicate agreement requires the optionees to complete their earn-in on specified Athabasca Nuclear claims in the Western Athabasca basin not later than Sept. 30, 2015.

"Given our ongoing business growth beyond existing projects, our management team is keen to be able to increase the allocation of its managerial time to additional endeavours where we believe we can advance near-term projects that have significant working interests and capital markets appeal, which in turn may augment discovery potential for our fellow shareholders. Given that we believe the results to date on our claims are encouraging, we look forward to resuming operatorship on our original tenure next year once we are able to better determine the potential go-forward presence of additional earned participants. Meanwhile, in addition to those strategic holdings in the Western Athabasca basin, Athabasca Nuclear's managerial focus going forward will include today's announced Wollaston Northeast uranium project, the previously announced business combination with Strike Graphite Corp., and other opportunities should they arise," stated Ryan Kalt, chairman and chief executive officer of the corporation.

Athabasca Nuclear Corp. (TSXV-ASC) / Lucky Strike Resources Ltd. (TSXV-LKY) / Noka Resources Inc. (TSXV-NX) / Skyharbour Resources Ltd. (TSXV-SYH): Noka Announces Exploration Plans for Preston Uranium Property – On August 21, Noka Resources Inc. provided an update on the exploration plans for the Preston uranium property being explored by the Western Athabasca Syndicate (Skyharbour Resources Ltd., Athabasca Nuclear Corp., Lucky Strike Resources Ltd. and Noka). The syndicate is planning a field program for September and October that will consist of geophysical and geochemical Μ

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Fission recently announced a new discovery of anomalous radioactivity in hole PLS14-255 where basement hosted conductors have been identified 17 kilometres southeast of the main discovery area (see Fission's news release dated Aug. 11, 2014). The Preston Property's Fin target area is less than two kilometres east of this newly reported discovery and the syndicate holds the largest land position on strike to the south along the same conductive corridor. Numerous high-priority targets at Preston are located on this fertile exploration corridor and will be a primary focus for the upcoming exploration this fall.

The syndicate recently reported highly encouraging results from a first-pass diamond drill program at Preston consisting of nine holes which confirmed the presence of widespread alteration, structural disruption and radioactivity that are typically associated with uranium deposits in the Athabasca basin. The three initial drill target areas, out of a growing target base currently standing at 15, were selected by the syndicate's technical committee for drilling based on encouraging fieldwork results and coincident anomalies. The majority of uranium targets on the property have not yet received any drill exploration.

Additional drill testing of the various target areas is being planned, including drilling at high-priority targets that will be accessible when freeze-up occurs later this year. The syndicate intends to conduct over \$2-million in exploration and drill programs within the next 12 months at the Preston property. Skyharbour Resources has recently been voted in as the new operator of the Western Athabasca Syndicate moving forward in place of the previous operator Athabasca Nuclear.

The Preston uranium property

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The 246,643-hectare Preston uranium property is the largest individual property proximal to Fission Uranium's Patterson Lake South high-grade uranium discovery and the recent discovery made by NexGen Energy on the Rook I project. The syndicate is the largest land tenureholder in the southwest Athabasca basin region, including properties strategically situated to the southwest and to the northeast of the PLS and NexGen discoveries. Approximately \$3.5-million in exploration has been carried out to date by the syndicate on the Preston property, and many priority targets remain for further follow-up with both fieldwork and drill testing.

Management cautions that mineralization present on proximal properties is not necessarily indicative of mineralization on the syndicate's property.

About the Western Athabasca Syndicate

The Western Athabasca Syndicate is a strategic partnership formed between Skyharbour, Athabasca Nuclear, Lucky Strike and Noka to explore and develop a 287,130-hectare suite of uranium properties that is the largest land 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 Partnership 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.

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Uranium



The Athabasca basin of Saskatchewan hosts the world's largest and richest high-grade uranium deposits which have grades substantially higher than the world average grade of about 0.1 per cent U3O8. The Patterson Lake area has received escalating exploration attention and claim acquisition activity as a result of the new, near-surface discoveries made by Fission, which include the drill interval of 13.66 per cent U3O8 over 38.0 metres in drill hole PLS14-129. Consistent high-grade, near-surface U3O8 assays from Fission demonstrate the potential for high-grade uranium mineralization on the geologically prospective yet underexplored margins of the western side of the Athabasca basin.

Cameco Corporation (TSX-CCO): Strike Notice Prompts Shutdown of McArthur River and Key Lake Operations – On August 27, it was announced that Cameco Corp., in response to receiving a strike notice from the United Steelworkers Local 8914, had initiated a shutdown of its McArthur River mine and Key Lake mill operations, and would cease production at those sites.

The union has advised Cameco of its intention to commence strike action, effective 12:01 a.m. on Aug. 30, 2014. In response to the strike notice, Cameco issued a lockout notice effective 12:01 a.m. on Aug. 30, 2014, to assure a safe and orderly shutdown of its facilities. Cameco is continuing to meet with the union during the 72-hour notice period.

The work stoppage involves approximately 535 unionized employees at the two operations. Contract negotiations began in November, 2013. The previous four-year contract expired Dec. 31, 2013. In July, the company and union jointly applied for conciliation under the Canada Labour Code.

A labour disruption is not expected to affect the company's 2014 uranium delivery commitments to customers. Cameco may draw on a variety of supply sources, including primary production, and existing purchase commitments and inventories.

Fission Uranium Corp. (TSXV-FCU): Fission Winter Program; 26.41% U308 Over 12.0M (Line 855E); Three New High-Grade Holes – On August 7, Fission Uranium Corp. released 2014 winter assay results from six holes drilled on the R780E zone and one hole on the R00E zone at its Patterson Lake South property in Saskatchewan's Athabasca basin. Of particular note are holes PLS14-201 (line 855E), which returned composited assay intervals including 26.41 per cent U308 over 12.0 metres within an interval of 12.12 per cent U308 over 27.0 metres and PLS14-213 (line 810E), which returned composited assay intervals over 11.0 metres within a larger interval of 4.05 per cent U308 over 34.0 metres.

Ross McElroy, president, chief operating officer and chief geologist for Fission, commented: "The PLS discovery continues to expand in size and potential along strike. Today's results, headlined by holes PLS14-201 and PLS14-213 in the eastern half of the discovery, are an excellent example of the wide, high-grade mineralization that PLS is becoming renowned for."

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Assay highlights:

EXPL

- PLS14-201 (line 855E):
 - 12.0 metres (128.0 metres to 140.0 metres) at 2.51 per cent U3O8, including five metres (133.0 metres to 138.0 metres) at 5.61 per cent U3O8;

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- 27.0 metres (149.0 metres to 176.0 metres) at 12.12 per cent U3O8, including 12.0 metres (163.5 metres to 175.5 metres) at 26.41 per cent U3O8;
- PLS14-213 (line 810E): 34.0 metres (147.5 metres to 181.5 metres) at 4.05 per cent U3O8, including 11.0 metres (167.0 metres to 178.0 metres) at 11.37 per cent U3O8;
- PLS14-205 (line 900E): 10.0 metres (229.0 metres to 239.0 metres) at 2.65 per cent U3O8, including 1.5 metres (231.5 metres to 233.0 metres) at 11.57 per cent U3O8.

More winter assays pending

To date, assay results from 75 holes of the recently completed winter program have now been released; results from 17 holes are pending.

Composited percentage U3O8 mineralized intervals are summarized in the table. Samples from the drill core are split in half sections on site. Where possible, samples are standardized at 0.5-metre downhole intervals. One-half of the split sample is sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005-accredited facility) in Saskatoon for analysis which includes U3O8 (weight percentage) and fire assay for gold, while the other half remains on site for reference. All analysis include a 63-element ICP-OES, uranium by fluorimetry and boron. All depth measurements reported, including sample and interval widths are downhole, core interval measurements and true thickness are yet to be determined.

							Interva	1	U308
Hole ID	Grid line	:	From	(m)	To ((m)	(m)	(wt 응)
PLS14-201	8551		128.	00	140.0	00	12.0	0	2.51
			133.	00	138.0	00	5.0	0	5.60
			149.	00	176.0	00	27.0	0	12.12
			163.	50	175.5	50	12.0	0	26.41
			189.	50	190.5	50	1.0	0	0.15
			209.	00	211.5	50	2.5	0	3.80
			264.	50	265.0	00	0.5	0	0.07
			272.	50	273.0	00	0.5	0	0.06
			281.	50	282.0	00	0.5	0	0.12
			284.	50	285.5	50	1.0	0	0.10
			289.	00	289.5	50	0.5	0	0.06
			294.	00	295.5	50	1.5	0	0.11
PLS14-203	7051	-	103.	50	105.0	00	1.5	0	0.12
			110.	00	138.0	00	28.0	0	0.28
			140.	50	141.0	00	0.5	0	0.09
			143.	00	151.5	50	8.5	0	0.12
			154.	50	156.0	00	1.5	0	0.42
			161.	50	166.0	00	4.5	0	0.63
			179.	00	180.5	50	1.5	0	0.06
PLS14-205	9001		101.	00	102.0	00	1.0	0	0.08
			114.	00	114.5	50	0.5	0	0.05
			132.	50	175.5	50	43.0	0	0.54
			167.	50	175.0	00	7.5	0	1.54
			179.	50	190.0	00	10.5	0	0.50
			199.	00	202.0	00	3.0	0	0.05
			213.	00	213.5	50	0.5	0	0.06
			219.	50	223.0	00	3.5	0	0.97
	Hole ID PLS14-201 PLS14-203 PLS14-205	Hole ID Grid line PLS14-201 855E PLS14-203 705E PLS14-205 900E	Hole ID Grid line PLS14-201 855E PLS14-203 705E PLS14-205 900E	Hole ID Grid line From PLS14-201 855E 128 133 149 163 189 209 264 272 281 284 289 294 PLS14-203 705E 103 100 140 140 143 154 161 179 PLS14-205 900E 101 144 154 163 163 163 163 163 163 163 163	Hole ID Grid line From (m) PLS14-201 855E 128.00 133.00 149.00 163.50 189.50 209.00 264.50 272.50 281.50 289.00 284.50 289.00 294.00 PLS14-203 705E 103.50 110.00 140.50 143.00 154.50 161.50 164.50 161.50 179.00 114.00 114.00 122.50 101.00 114.00 122.50 103.50 10.00 140.50 128.50 10.100 129.50 101.00 120.00 121.00 122.50 130.00 129.50 129.50	Hole ID Grid line From (m) To PLS14-201 855E 128.00 140.0 133.00 138.0 139.00 138.0 149.00 176.0 163.50 175.9 189.50 190.9 209.00 211.9 264.50 265.0 272.50 273.0 281.50 282.0 284.50 285.9 294.00 295.9 294.00 295.9 PLS14-203 705E 103.50 105.0 110.00 138.0 140.50 141.0 143.00 151.5 154.50 156.0 161.50 166.0 179.00 180.9 PLS14-205 900E 101.00 102.0 144.00 144.0 144.00 144.0 132.50 175.5 167.50 175.0 167.50 175.0 190.0 129.00 202.0 213.00 213.00 213.00 213.00 213.00	Hole ID Grid line From (m) To (m) PLS14-201 855E 128.00 140.00 133.00 138.00 149.00 176.00 149.00 176.00 163.50 175.50 189.50 190.50 209.00 211.50 264.50 265.00 272.50 273.00 281.50 282.00 284.50 285.50 289.00 289.50 294.00 295.50 PLS14-203 705E 103.50 105.00 110.00 138.00 140.50 140.50 PLS14-205 900E 101.00 102.00 114.00 114.50 132.50 175.50 167.50 175.00 179.50 190.00 199.00 202.00 213.50 219.50 223.00 213.50	Hole ID Grid line From (m) To (m) Interval PLS14-201 855E 128.00 140.00 12.0 133.00 138.00 5.0 149.00 176.00 27.0 163.50 175.50 12.0 163.50 175.50 12.0 189.50 190.50 1.0 209.00 211.50 2.5 264.50 265.00 0.5 272.50 273.00 0.5 281.50 282.00 0.5 284.50 285.50 1.0 289.00 289.50 0.5 294.00 295.50 1.5 PLS14-203 705E 103.50 105.00 1.5 110.00 138.00 28.0 140.50 1.5 143.00 151.50 8.5 154.50 156.00 1.5 161.50 166.00 4.5 179.00 180.50 1.5 192.00 120.00 1.0 122.00 1.5 161.50 166.00 4.5 179.00 180.50	Hole ID Grid line From (m) To (m) (m) PLS14-201 855E 128.00 140.00 12.00 133.00 138.00 5.00 149.00 176.00 27.00 163.50 175.50 12.00 189.50 190.50 1.00 209.00 211.50 2.50 264.50 265.00 0.50 272.50 272.50 273.00 0.50 272.50 284.50 285.50 1.00 289.00 289.00 289.50 0.50 284.50 280.00 150 PLS14-203 705E 103.50 105.00 1.50 150 150 PLS14-203 705E 103.50 141.00 0.50 143.00 151.50 8.50 PLS14-205 900E 101.00 102.00 1.00 144.00 1.50 PLS14-205 900E 101.00 120.00 1.50 1.50 1.50 PLS14-205 900E 101.00 122.00 1.50 1.50 1.50

COMPOSITED MINERALIZED INTERVALS (DOWNHOLE MEASUREMENTS)

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							229	.00	239.00	_	1 50	2.	.65 57			
							241	.50	242.50		1.00	. 0	.06			
							247	.50	248.50		1.00	0.	.14			
							251	.50	287.00		35.50	0.	.59			
							296	.00	297.00		1.00	0.	.06			
							303	.00	309.50		2.50	0.	. 07			
							314	.00	316.00		2.00	0.	.05			
							343	.00	343.50		0.50	0.	.06			
	5005	DT 01 4	0.0 1				346	.50	347.50		1.00	0.	. 20			
	R/80E	PLSI4-	-207		/50E		162	.50	163.00		0.50	0.	12			
							105	.00	172.50		4.00	0.	. 07			
							186	.50	188.00		1.50	0.	.11			
							190	.50	199.00		8.50	0.	.09			
							248	.00	248.50		0.50	0.	.07			
							2/4	50	2/5.50		1.00 1.50	0.	. 10 08			
							286	.00	288.50		2.50	0.	.19			
							302	.00	303.50		1.50	0.	.12			
							306	.50	307.00		0.50	0.	.06			
							309	.00	309.50		0.50	0.	.07			
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							348	.00	348.50		0.50	0.	.08			
							354	.00	355.50		1.50	0.	.10			
							384	.00	384.50		0.50	0.	.07			
	R780E	PLS14-	-210		630E		109	.00	116.50		7.50	0.	.07			
							132	.00	120.00 132.50		0.50	0.	.08			
							140	.50	151.00	1	10.50	0.	.09			
							156	.50	157.00		0.50	0.	.05			
							159	.00	159.50		0.50	0.	.08			
							184	50	185.50		1.00	0.	.16 07			
							205	.00	206.00		1.00	0.	.13			
							209	.00	215.00		6.00	0.	.45			
							219	.00	222.50		3.50	0.	.15			
	D700F	1 מ ז מ	212		010₽		226	.00	232.00		6.00	0.	.91			
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							167	.00	178.00	1	11.00	11.	.37			
							186	.50	187.50		1.00	0.	.36			
							198	.50	199.50		1.00	0.	.84			
							212 221	00	215.50 221 50		3.50	U. 1	.07 77			
							230	.00	230.50		0.50	0.	. 30			
							239	.00	240.50		1.50	1.	.48			
							254	.00	254.50		0.50	0.	.18			
							259	.50	261.00		1.50	0.	.12			
							∠00 271	.00	272.00		1.00	0.	.08			
	ROOE	PLS14	4-204		135	Е		No	signific	cant mi	ineral	lizatio	on			

Composite parameters:

Minimum thickness: 0.50 metre
Grade cut-off: 0.05 per cent U3O8 (weight percentage)
Maximum internal dilution: two metres



PLS mineralized trend summary

Uranium mineralization at PLS has been traced by core drilling over 2.24 kilometres of east-west strike length in five separate mineralized zones from line 615W (PLS13-124) to line 1620E (PLS14-196). From west to east, these zones are: R600W, R00E, R780E, R1155E and R1620E. The former R390E, R585 and R945E zones have been merged into the R780E zone by successful winter drilling. Mineralization remains open along strike both to the western and eastern extents. Mineralization is both located within and associated with a metasedimentary lithologic corridor, bounded to the south by the PL-3B basement electromagnetic conductor.

Fission has received and released assay results on 75 holes from its winter 2014 drill program at PLS. Updated maps and files can be found on the company's website.

Patterson Lake South property

The 31,039-hectare PLS project is 100 per cent owned and operated by Fission Uranium. PLS is accessible by road with primary access from all-weather Highway 955, which runs north to the former Cluff Lake mine and passes through the nearby UEX-Areva Shea Creek discoveries located 50 kilometres to the north, currently under active exploration and development.

Fission Uranium Corp. (TSXV-FCU): Fission Drills Significant Radioactivity 17 km from Main PLS Discovery – On August 11, Fission Uranium Corp. announced that it had discovered anomalous radioactivity with exploration hole PLS14-255, drilled on the PLG-105A electromagnetic conductor at its PLS property in Canada's Athabasca basin. The hole is approximately 17 kilometres southeast of the main discovery where high-grade mineralization has been outlined along a 2.24-kilometre strike length. It is also just 330 metres north of Fission 3.0's Clearwater West property, where exploration work, including Fission 3.0's patent-pending airborne survey, has identified several high-priority basement-hosted conductive anomalies and co-incidental and possibly related surface radiometric anomalies.

Drilling highlights include:

- Hole PLS14-255: radioactivity in the bore hole drilled approximately 17 kilometres southeast of main discovery; 330 metres north of Fission 3.0's Clearwater West where high-priority basement hosted conductive anomalies have been identified;
- A 0.95-metre interval (63.76 metres to 64.71 metres) with peak measurements up to 2,532 counts per second measured by a 2PGA-1000 natural gamma downhole probe;
- Anomalous radioactivity correlates with a chlorite altered section of a graphitic-sulphide pelitic gneiss (46.0 metres to 82.8 metres).

Ross McElroy, president, chief operating officer and chief geologist for Fission, commented: "Discovering anomalous radioactivity on a previously untested EM conductor 17 kilometres from our main discovery speaks volumes for the incredible prospectivity of the PLS property, which has over 100 discrete EM conductors, most that have yet to be drilled. The fact it is so close to Fission 3.0's Clearwater West project, located immediately adjacent to the south, in an area where detailed survey work has identified multiple highly prospective targets, makes this is a very exciting step forward for PLS."

PLS14-255 was collared as an angled hole at azimuth and dip of 94 degrees and minus 70 degrees, and completed to a depth of 185.0 metres. Bedrock was intersected at seven metres. An unaltered orthogneiss was encountered from seven metres to 46.0 metres. From 46.0 metres to 116.2 metres, lithology consists of alternating steeply west-dipping sequences dominated by graphitic-sulphide pelitic gneiss and lesser garnetiferous pelitic gneiss and from 116.2 metres to 185.0 metres (EOH) an orthogneiss. The metasediments are bounded to the east and west by apparently thick units of orthogneiss. Moderate to strong chlorite and clay alteration occurred throughout the metasediments. A 0.95-metre interval (63.76 metres to 64.71 metres) of anomalous radioactivity averaging 942 counts per second, with a max peak of 2,532 counts per second, as measured by a downhole single gamma probe, was intersected. The core interval has a corresponding anomalous value of 290 counts per second. This interval corresponds to a graphitic-sulphide sequence of pelitic gneiss (46.0 metres to 82.8 metres), with moderate chlorite alteration. Further drilling is planned to evaluate this target area.

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second using a hand-held RS-121 scintillometer manufactured by Radiation Solutions. The reader is cautioned that scintillometer readings are not directly or uniformly related to uranium grades of the rock sample measured, and should be used only as a preliminary indication of the presence of radioactive materials. The degree of radioactivity within the mineralized intervals is highly variable and associated with visible pitchblende mineralization. All intersections are downhole, core interval measurements and true thickness is yet to be determined.

All exploration holes are planned to be radiometrically surveyed using a Mount Sopris 2PGA-1000 Gamma probe.

Samples from the drill core will be split in half sections on site. Where possible, in mineralized sections, samples will be standardized at 0.5-metre downhole intervals. One-half of the split sample will be sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005-accredited facility) in Saskatoon, for analysis which includes U3O8 (weight percentage) and fire assay for gold, while the other half will remain on site for reference. Analysis will include a 63-element ICP-OES, uranium by fluorimetry and boron.

All depth measurements reported, including radioactivity and mineralization interval widths are downhole, core interval measurements and true thickness are yet to be determined.

An updated map and files can be found on the company's website.

Patterson Lake South property

The 31,039-hectare PLS project is 100 per cent owned and operated by Fission Uranium. PLS is accessible by road with primary access from all-weather Highway 955, which runs north to the former Cluff Lake mine and passes through the nearby UEX-Areva Shea Creek discoveries located 50 kilometres to the north, currently under active exploration and development.

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Fission Uranium Corp. (TSXV-FCU): Fission Winter Program: 21.97% U308 Over 10.0M in 5.19% Over 57.0M (Line 510E); Five New High-Grade Holes – On August 13, Fission Uranium Corp. released 2014 winter assay results from five holes drilled on the R780E zone at its Patterson Lake South property in Saskatchewan's Athabasca basin, Canada. Of particular note are holes PLS14-209 (line 510E), which returned composite assay intervals including 21.97 per cent triuranium octoxide over 10.0 metres within a larger interval of 5.19 per cent triuranium octoxide over 57.0 metres, and PLS14-215 (line 660E), which returned composited assay intervals of 11.80 per cent triuranium octoxide over 22.5 metres within a larger interval of 6.29 per cent triuranium octoxide over 48.5 metres. In both holes, high-grade mineralization was intercepted at shallow depth. All five holes returned wide, high-grade intervals.

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Uranium

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All five reported holes come from the central to eastern area of the R780E zone. Three of the five holes intersected substantial width and grade of uranium mineralization at a shallow depth.

Ross McElroy, president, chief operating officer and chief geologist for Fission, commented:

"These final assay results of the winter R zone drilling on the main PL-3B corridor represent some of the most robust assay-confirmed mineralization on the R780E zone in the central and eastern areas and are a definitive conclusion to the winter drill program. With a total of 80 drill holes completed on the main trend, a greater than 97-per-cent-mineralization-intersection success rate (78 of the 80 holes intersecting uranium mineralization greater than 0.05 per cent U3O8 over greater than 0.5 m) and merging of four previously defined zones (R390E, R585E, R780E and R945E) into one continuous zone (R780E) at approximately 825 m strike length (line 255E to 1080E), the winter 2014 program was very successful, establishing the PLS project as a premier uranium project in the Athabasca basin region."

Assay highlights

PLS14-215 (line 660E):

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EXPLORATION

48.5 m (65.0 m to 113.5 m) at 6.29 per cent U3O8, including 22.5 m (85.5 m to 108.0 m) at 11.80 per cent U3O8.

PLS14-209 (line 510E):

57.0 m (83.5 m to 140.5 m) at 5.19 per cent U3O8, including 10.5 m (126.0 m to 137.5 m) at 21.97 per cent U3O8.

PLS14-214 (line 870E):

- 94.5 m (82.5 m to 177.0 m) at 2.28 per cent U3O8, including:
 - o 5.5 m (98.0 m to 103.5 m) at 7.02 per cent U3O8;
 - o 3.0 m (111.5 m to 114.5 m) at 16.75 per cent U308;
 - o 1.5 m (118.5 m to 120.0 m) at 8.15 per cent U3O8;
 - o 3.5 m (149.0 m to 152.5 m) at 7.87 per cent U3O8.

More winter assays pending

To date, assay results from 80 holes of the recently completed winter program have now been released; results from 12 exploration holes are pending.

Composited per cent U3O8 mineralized intervals are summarized in the table. Samples from the drill core are split in half sections on site. Where possible, samples are standardized at 0.5 m downhole intervals. One-half of the split sample is sent to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 accredited facility) in Saskatoon, Sask., for analysis, which includes U3O8 (weight per cent) and fire

assay for gold, while the other half remains on site for reference. All analyses include 63-element ICP-OES, uranium by fluorimetry and boron. All depth measurements reported, including sample and interval widths, are downhole; core interval measurements and true thickness are yet to be determined.

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R780E ZONE COMPOSITED MINERALIZED INTERVALS

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(downhole measurements)

			Interval	U308
Hole ID	From (m)	TO (m)	(m)	(wt %)
PLS14-209	53.50	54.00	0.50	0.08
	62.00	62.50	0.50	0.10
	74.00	75.00	1.00	0.15
	83.50	140.50	57.00	5.19
	126.00	136.50	10.50	21.97
	149.50	154.00	4.50	0.06
	156.50	160.50	4.00	0.80
	167.00	171.00	4.00	0.13
	174.00	174.50	0.50	0.11
	179.00	182.00	3.00	0.32
	190.50	193.00	2.50	0.13
PLS14-211	70.50	77.00	6.50	0.06
	79.50	116.00	36.50	0.09
	120.50	140.50	20.00	0.17
	131.00	132.00	1.00	2.02
	143.50	147.00	3.50	0.09
	149.50	150.00	0.50	0.07
	155 50	156 00	0.50	0 08
	157 50	158 00	0.50	0.05
	160 50	161 00	0.50	0.05
	163 50	184 50	21 00	0.00
	187 50	189 50	2 00	0.10
	194 00	195 50	1 50	0.50
	200 00	208 00	8 00	1 41
	200.00	200.00	3 00	3 25
	213 00	214 50	1 50	0 20
	213.00	224.50	3 00	0.20
	217.00	220.00	2 00	0.10
	223.30	227.50	3 00	0.05
DI G14_214	233.00	230.00	3.00	0.00
FT914-714	82 50	177 00	94 50	2 28
	98 00	103 50	5 50	7 02
	111 50	114 50	3 00	16 75
	118 50	120 00	1 50	10.75 8 15
	149 00	152 50	3 50	7 87
	179 50	184 00	4 50	0.09
	189 50	210 50	21 00	1 17
	200 00	205 00	5 00	2 64
	216 00	219 50	3.00	0 13
	222 50	223 50	1 00	0.13
	236 00	223.30	1.00	0.25
DT.S14-215	65 00	113 50	48 50	6 29
11011 215	85 50	108 00	22 50	11 80
	117 50	139 00	21 50	1 02
	134 00	138 50	4 50	1.02 2 K1
	142 50	143 00		0 11
	147 50	155 50	8 00	0.77
	162 00	165 50	2 50	1 25
	172 50	174 00	1 50	1.55 0 1.2
	177 50	180 50	3 UU T.20	0.12
	T11.00	T00.00	5.00	0.12

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		10E E/	0 106	0.0	10 50		0 60							
		185.00	190.	.00	3.00		1.65							
		203.00	205.	.00	2.00		0.07							
		215.50) 216.	.50	1.00		0.09							
]	PLS14-216	217.00) 223.	.00	6.00		0.53							

2.00

1.14

Composite parameters:

1 Minimum thickness: 0.50 metre.

2. Grade cut-off: 0.05 U3O8 (weight per cent).

218.00

220.00

3. Maximum internal dilution: 2.00 metres.

PLS mineralized trend summary

Uranium mineralization at PLS has been traced by core drilling over 2.24 kilometres of east-west strike length in five separate mineralized zones from line 615W (PLS13-124) to line 1620E (PLS14-196). From west to east, these zones are R600W, R00E, R780E, R1155E and R1620E. The former R390E, R585 and R945E zones have been merged into the R780E zone by successful winter drilling. Mineralization remains open along strike both to the western and eastern extents. Mineralization is both located within and associated with a metasedimentary lithologic corridor, bounded to the south by the PL-3B basement electromagnetic conductor.

Fission has received and released assay results on 80 holes from its winter 2014 drill program at PLS. Updated maps and files can be found on the company's website.

Patterson Lake South property

The 31,039-hectare PLS project is 100 per cent owned and operated by Fission Uranium. PLS is accessible by road with primary access from all-weather Highway 955, which runs north to the former Cluff Lake mine and passes through the nearby UEX-Areva Shea Creek discoveries located 50 kilometres to the north, currently under active exploration and development.

Forum Uranium Corp. (TSXV-FDC): Positive Drill Results From Northwest Athabasca Joint Venture Winter Program: Further Drilling Recommended – On August 13, Forum Uranium Corp. released assay results from its 2014 winter drill program at the Northwest Athabasca JV project. A total of 2,911 metres in 13 holes on five separate targets were completed. Highlights include:

Maurice Bay deposit (i): 1.61 per cent triuranium octoxide over 5.5 metres

Otis West: 0.95 per cent triuranium octoxide over 0.3 metre within a 30-metre-wide zone of radioactivity

Zone A: 263 parts per million triuranium octoxide over 4.8 metres

Maurice Bay East: 166 parts per million triuranium octoxide over 1.8 metres and up to 0.56 per cent boron

Further drilling is recommended on all four target areas, in addition to evaluation of numerous other gravity targets along favourable structural settings on the property.



Ken Wheatley, Forum's vice-president, exploration, stated: "We continue to be impressed with the abundance and variety of uranium showings on this project. We are obviously working within a very fertile system, and it is Forum's mandate to continue exploration and discover an economic deposit."

Maurice Bay deposit and basement targets

Two holes were drilled to test for possible mineralization within the basement rocks beneath the historic Maurice Bay deposit, with one of the holes transecting the historic mineralization. Hole NWA-72 returned 5.5 metres of 1.61 per cent U3O8 within a seven-metre-wide mineralized zone (1,000-part-per-million cutoff) that spans the unconformity on the Maurice Bay deposit. The deposit is overlying a fresh and competent Archean horst (similar to Key Lake and many of the eastern deposits).

Otis West

Drilling in 2013 returned 0.21 per cent U3O8 over 24.5 m, including 1.80 per cent U3O8 over 0.5 m. Three drill holes completed at Otis West have extended the mineralized strike length from 50 m to 70 m. Mineralization, which is hosted in the basement rocks, remains open to the east. Hole NWA-73 returned approximately 30 m of anomalous uranium values (greater than 100 parts per million) from 146.0 m to 175.6 m, with a peak of 0.95 per cent U3O8 over 0.3 m intersected at 173.3 m in an interval of extensive core loss. Hole NWA-74 returned approximately 70 m of anomalous values in an area of heavy core loss from 150 m to 220 m, with a peak of 0.30 per cent U3O8 over four metres intersected between 161 m and 165 m.

Further drilling is required to properly test the Otis West gravity target, which extends for 400 m along the Otis fault that runs parallel to the Maurice Bay fault.

Zone A

Three holes were drilled in the zone A area, testing the interpreted south and north strike extensions of uranium mineralization encountered in 2013 (1.34 per cent U3O8 over three metres at a depth of 90 m). Hole NWA-77, located 15 m to the north, intersected three intervals of elevated uranium: 167 parts per million U3O8 over 0.5 m at 34.5 m depth, 29 parts per million U3O8 over 21.6 m between 59.0 and 70.6 m, and 263 parts per million U3O8 over 4.8 m between 77.8 m and 82.6 m depth in a quartz breccia. Zone A remains of interest, as nearby historic drilling in the basement returned grades of up to six metres of 5.65 per cent U3O8 at a depth beginning at 115 metres.

Maurice Bay East

One hole, NWA-79, was drilled in the untested Maurice Bay East gravity target. It returned large sections of chloritized and quartz dissolved sandstones from 52 m down to the unconformity at 138 m. Weakly elevated uranium was intersected between 112.7 m to 117.0 m with a peak of 166 parts per million U3O8 over 1.8 m and an associated boron value of up to 0.56 per cent, the highest boron value encountered in the winter program. A basement-hosted alteration zone returned an average of 83 parts per million U3O8 over 11.5 m from 150.0 m to 161.5 m. It is interpreted that a possible mineralized zone was overshot by this hole, and further drilling should be done to the south.

Otis East

Three holes were drilled on the Otis East gravity target, intersecting strongly altered sandstones, basement lithologies and brecciation, but no significant uranium mineralization. Further drilling is recommended on the northern part of this large gravity low.



(i) Maurice Bay deposit

A 1.5-million-pound historical uranium resource (600 tonnes grading 0.6 per cent U3O8) for the Maurice Bay deposit is reported by Saskatchewan Industry and Resources, miscellaneous report 2003-7. The Maurice Bay historical resource estimate was completed prior to the implementation of National Instrument 43-101. Given the extensive exploration work completed by experienced mineral resource companies and the quality of the historical work completed, the company believes the historical estimate to be relevant and reliable. However, a qualified person has not completed sufficient work to verify and classify the historical estimate as a current mineral resource, and the company is not treating the historical estimate as a current mineral resource. Hence, the estimate should not be relied upon. It should be noted that mineral resources, which are not mineral reserves, do not have demonstrated economic viability.

NW Athabasca joint venture

The NW Athabasca project is a joint venture with 64.6 per cent held jointly by Forum and NexGen Energy Ltd., with Forum acting as operator. Remaining partners in the joint venture are Cameco Corp. (22.9 per cent) and AREVA Resources Canada Inc. (12.5 per cent). Forum and AREVA Resources were the only participants financing this winter's drill program, and the joint venture is subject to dilution provisions.

Forum Uranium Corp. (TSXV-FDC): Forum Acquires 100% of the Karpinka Property South of the Key Lake Mine, Athabasca Basin, Saskatchewan – On August 19, Forum Uranium Corp. announced that it had entered into a purchase and sale agreement with Anthem Resources Ltd. to acquire Anthem's 50-per-cent joint venture interest in the Karpinka project along the Key Lake Road shear zone, 30 kilometres south of the Cameco/Areva Key Lake mine. Forum is a 50-per-cent partner and operator of the Karpinka joint venture, and acquisition of Anthem's interest will give Forum 100 per cent of the project. Under terms of the agreement, Forum will acquire Anthem's 50-per-cent interest for 10,000 common shares and a 1-per-cent net smelter royalty to Anthem with a 0.5-per-cent buyback provision by Forum for \$1-million.

Several radioactive boulders grading up to 0.42 per cent triuranium octoxide were discovered in the early 1970s, and drilling did not locate their source. Anthem's predecessor company completed a Tempest airborne magnetic/electromagnetic survey in 2007, which identified a sequence of strongly conductive horizons associated with the Key Lake Road shear zone (KLRSZ). Forum has been exploring along the KLRSZ since 2004 and entered into a 50/50 joint venture on the Karpinka property with a predecessor company of Anthem in 2009.

Since formation of the joint venture, two gravity surveys and a soil gas hydrocarbon survey were completed from 2009 to 2012. Coincident soil gas hydrocarbon, gravity and electromagnetic targets have been identified for drilling.

Lakeland Resources Inc. (TSXV-LK): Lakeland Resources Inc. Provides Update on 2014 Exploration – On August 21, Lakeland Resources Inc. provided an update on recent and planned work at its 100-per-cent-owned Athabasca basin uranium properties.

Highlights

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- Star uranium property: completion of follow-up mapping and prospecting at the Star uranium property. This work was completed in order to define the deposit model and the source of the gold, Platinum group element (PGE) and rare earth element (REE) mineralization observed during the fall of 2013;
- Lazy Edward Bay property: exploration permits have been received for the proposed summer work program and crews will begin mobilization to the property as soon as possible. The BAY trend will be the focus of exploration;
- Fond Du Lac property: exploration permits have been received for the proposed summer work program and crews will begin mobilization to the property as soon as possible. The Fond du Lac property is targeting a coincident geochemical and conductive target at the margin of the Athabasca basin.

Star uranium property

Crews from Dahrouge Geological Consulting Ltd. recently completed a six-day sampling and mapping campaign at the Star uranium property. A total of 73 rock samples and 124 soil samples were collected from in and around the uplifted basement block at the northeastern portion of the property, immediately north of the margin of the Athabasca basin. This work was completed in order to define the deposit model and the source of the gold, platinum group element and rare earth element results obtained in the fall of 2013. The 2013 sampling explored a small portion of the uplifted basement outcrop on the Star property. Anomalous concentrations of gold (up to 5.7 grams per tonne gold), platinum group elements (0.75 g/t PGE), rare earth elements (up to 6.9 per cent total rare earth oxides (TREO)) and highly anomalous uranium suggest the presence of a robust hydrothermal system.

Lazy Edward Bay property

Exploration permits have been received for the proposed summer work program, and mobilization to the property will begin as soon as possible. The BAY trend will be tested with a RadonEX survey. This and other targets will be prospected in order to locate boulders or other surface expressions of shallow unconformity-style uranium mineralization.

The BAY trend consists of two parallel conductive trends at the southern margin of the Athabasca basin. The BAY trend is highlighted by historic exploration of Uranerz in 1982, where drill hole LE-50 intersected the basement rocks about one kilometre south of the Athabasca sandstones. Moderately chloritized, sericitized and weakly hematized migmatitic, graphitic pelite returned an assay value of 770 parts per million uranium along with anomalous boron, nickel, pathfinder metals (Sask AR: 74G07-0042).

Fond Du Lac property

Exploration permits have been received for the proposed summer work program, and crews will begin mobilization to the property as soon as possible. The Fond du Lac property is targeting a coincident geochemical and conductive target at the margin of the Athabasca basin.

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Lakeland Resources Inc. (TSXV-LK): Lakeland Resources Inc. Expands Newnham Lake Property, Athabasca Basin – On August 27, Lakeland Resources Inc. announced that it had acquired additional claims through option agreements near its Newnham Lake property, within the northeast portion of the Athabasca Basin. The property is situated along the shallow basement margin where depth to basement is expected to be from zero to around 100 metres. The property is now approximately 24,500 hectares.

The property now includes the entire folded and faulted, graphitic meta-pelite trend which was the subject of the historic work. Drill hole intervals of up to 0.20 per cent triuranium octoxide (U3O8) along this trend. There are several untested portions of the trend, and mineralization at depth has not been fully tested.

About the Newnham Lake property

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The Newnham Lake property and surrounding area was the subject of intense exploration efforts by Saskatchewan Mining and Development Corp. (SMDC) for shallow, unconformity-style uranium deposits from about 1976 to 1984. JNR Resources conducted exploration on and near the property between 1997 and 2011. The recent work includes a ground electromagnetic (HLEM) survey with targets on the property not yet drill tested. Other recent work includes airborne VTEM and ZTEM surveys, and an airborne full tensor gravity gradiometry survey. Highlights of historic drilling results include:

- DDH 66 encountered a 20-centimetre interval of 0.20 per cent U3O8 along with high nickel, arsenic and lead immediately below the sub-Athabasca unconformity.
- DDH 104 encountered 20 cm of 0.13 per cent U3O8 within basement metapelite.
- DDH 37 encountered two cm of sooty pitchblende in the Athabasca sandstone immediately above the unconformity. A one-metre sample graded 389 ppm U3O8.

The property now includes the entire folded and faulted, graphitic meta-pelite trend which was the subject of the historic work. In excess of 140 drill holes targeted this trend prior to 1984, and were focused on mineralization at the unconformity. Limited work was done exploring for deeper basement-style mineralization despite extensive alteration, anomalous geochemistry and favorable rock types, with most holes continuing less than 25 metres past the sub-Athabasca unconformity. The exploration in the area of the Newnham Lake property was largely prior to the understanding of the importance of basement-hosted unconformity-style uranium deposits. Recent discoveries such as the Gryphon zone of Denison Mines Corp. highlight the significance of basement-hosted mineralization where grades of 21.2 per cent U3O8 over 4.5 metres have been encountered up to 200 metres below the sub-Athabasca unconformity.

According to Jon Armes, president and chief executive officer of Lakeland Resources: "The consolidation of the Newnham Lake property is an important step for us, as it allows us to control yet another flagship project at the margin of the Athabasca basin. There are a multitude of positive attributes of this property in addition to untested targets."

About the transaction

The company has entered into an option agreement to acquire three mineral claims from Anstag Mining Inc., for total consideration of up to \$50,000 cash and up to one million common shares of the company, subject to TSX Venture Exchange approval. In addition, the company commits to incur up to \$1.5-million in exploration expenditures on or before five years from the exchange approval date. The property is subject to a 1-per-cent gross overriding royalty (GORR), to which Lakeland may purchase one-half of the GORR for \$1-million at any time.

The company has entered into a purchase agreement with Kalt Industries Ltd. and DG Resource Management Ltd., for the acquisition of the 1333 property for total consideration of up to \$50,000 cash and the issuance of up to 750,000 common shares of the company, subject to exchange approval. The company commits to expend not less than \$1-million in exploration expenditures on or before the date

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which is five years from exchange approval, of which \$50,000 must be spent in year one. The property is subject to a 3-per-cent GORR, to which Lakeland may purchase up to 1 per cent for \$1-million for up to five years from exchange approval.

Stock option issuance

The company has issued 2.05 million incentive stock options exercisable at 10 cents per share for a period of five years of which 1.3 million options have been issued to directors, officers and insiders of the company.

NexGen Energy Ltd. (TSXV- NXE): NexGen Hits 22.35M at 3.42% U3O8 in AR-14-15 Including 4.5M at 15.74% U3O8 at the Arrow Discovery Zone – On August 7, NexGen Energy Ltd. released the first assay results from the summer 2014 drilling program from the 100-per-cent-owned portion of the Rook I property, Athabasca Basin, Saskatchewan. These assay results are from drill hole AR-14-15, which is the 15th hole drilled in the Arrow discovery. The summer 2014 program has been increased from 13,500 to 18,500 metres of diamond drilling based on exceedingly encouraging results to date.

Composited drill hole mineralized intersections for AR-14-15 returned two wide intervals of uranium mineralization.

Upper high-grade uranium interval, 22.35 metres (564.00 to 586.35 metres):

- 3.42 per cent U3O8 over 22.35 metres, including 10.72 per cent U3O8 over 6.85 metres, including 15.74 per cent U3O8 over 4.50 metres, including 26.10 per cent U3O8 over 2.60 metres;
- Highest assay within the interval: 55.8 per cent U3O8 over 0.45 metre.

Lower high-grade uranium interval, 32.0 metres (594.0 to 626.0 metres):

- 1.52 per cent U3O8 over 32.0 metres;
- 10.40 per cent U3O8 over 3.15 metres;
- Highest assay within the interval: 43.7 per cent U3O8 over 0.35 metre.

Drill hole AR-14-15 was drilled as an angled hole (minus 70 degrees dip) to the northwest (320 degrees azimuth) to target subvertical to steeply dipping mineralization at the Arrow discovery (see news release Aug. 5, 2014).

Garrett Ainsworth, NexGen's vice-president, exploration and development, commented: "We are very pleased with the assay results from AR-14-15, as they confirm and exceed our expectations based on visual assessment of the mineralized intervals. These results include narrow intervals of ultrahigh grade, which reinforces the immense size and strength of the mineralizing system that precipitated Arrow. Expansion of the current drill program from 13,500 to 18,500 m will allow us to continue aggressively exploring at Arrow throughout the summer."

Leigh Curyer, chief executive officer, commented: "The primary objective of the summer program was to establish a large area of mineralization, which we have achieved very quickly by aggressive large step-

outs. In only 22 holes, the team has established a mineralized zone of 515 by 180 metres. Secondary, was to obtain an assessment on grade. These are the highest-grade assay results over significant intervals to date at Arrow, which have exceeded expectation considering the stage of development. Arrow is developing faster than we ever anticipated at the beginning of the program."

ARROW DISCOVERY ZONE COMPOSITED MINERALIZED INTERVALS

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		Basement		т	nterval	
Hole ID	Total depth (m)	depth (m)	From (m)	To (m)	(m)	U308 (wt%)
AR-14-15	750.00	130.90	385.30	388.75	3.45	0.04
			406.00	409.30	3.30	0.02
			422.10	427.25	5.15	0.08
			437.20	439.30	2.10	0.05
			498.50	504.95	6.45	0.02
			564.00	586.35	22.35	3.42
including			576.00	582.85	6.85	10.72
including			578.10	582.60	4.50	15.74
including			578.10	580.70	2.60	26.10
including			579.55	580.00	0.45	55.80
			589.85	590.45	0.60	0.97
			594.00	626.00	32.00	1.52
including			597.00	612.85	15.85	2.98
including			606.50	609.65	3.15	10.40
including			609.30	609.65	0.35	43.70
-			672.70	673.70	1.00	0.17
			689.50	695.00	5.50	0.04

Composite parameters:

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1. Minimum thickness 0.25 metre downhole

2. Cut-off grade 0.01 per cent U3O8 (weight percentage)

3. Maximum internal dilution: two metres downhole

4. U3O8 analyzed by ICP-OES at SRC laboratories, Saskatoon

5. All depths and intervals in metres downhole

Split core samples were taken systematically, and intervals were submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005-accredited facility) of Saskatoon for analysis. All samples were analyzed using ICP-MS for trace elements on the partial and total digestions, ICP-OES for major and minor elements on the total digestion, and fusion solution of boron by ICP-OES. Mineralized samples were analyzed for U3O8 by ICP-OES and gold by fire assay.

NexGen Energy Ltd. (TSXV- NXE): The Arrow Zone Broadens with Continued Significant Intercepts of Uranium Mineralization – On August 20, NexGen Energy Ltd. released results from the summer 2014 drilling program from the 100-per-cent-owned portion of the Rook I property, Athabasca Basin, Saskatchewan, The width of the Arrow zone has been increased from 180 to 215 metres with

aggressive 50-metre step-outs to the northwest in drill holes AR-14-24 and -26.

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Highlights:

- Drilling along a northwest-southeast fence line has expanded the width of the Arrow zone from 180 to 215 metres. The Arrow zone has developed a significant footprint with a strike length of 515 metres, and remains open in all directions.
- AR-14-27 intersected 111.05 metres total composite mineralization, including 2.2 metres off-scale radioactivity (greater than 10,000 counts per second) within a 185.95-metre section (226.65 to 412.6 metres).
- AR-14-25 intersected 158.55 metres total composite mineralization, including 0.75 metre off-scale radioactivity (greater than 10,000 counts per second) within a 401.3-metre section (247.9 to 649.2 metres).
- AR-14-26 intersected 69.82 metres total composite mineralization, including 2.15 metres off-scale radioactivity (greater than 10,000 counts per second) within a 360.0-metre section (437.2 to 797.2 metres). This represents the deepest mineralization intersected to date, which further enforces the robust mineralizing system at Arrow.
- Of the 27 drill holes completed at Arrow to date, 25 have intersected uranium mineralization.

A total of 15,318.05 metres have been drilled at the Rook I property as of Aug. 17, 2014. An additional five drill holes (AR-14-23 to -27) have been completed at the Arrow zone since the Aug. 5, 2014, news release update on drilling results. Drill hole details and spectrometer (hand-held RS-125) results are summarized in the table. Three holes (RK-14-43 and -45) have been completed at area A within the Rook I property, which is also reported in this news release.

Garrett Ainsworth, NexGen's vice-president, exploration and development, commented: "The recent fence of drill holes has resulted in a twofold success: an exploration model that shows multiple subvertical stacked mineralized shear zones at Arrow that has given us even greater confidence going forward in targeting high-grade zones; and we have expanded the breadth of Arrow from 180 to 215 metres. The summer 2014 drill campaign has truly been a game changer, and our hard-working field team has been the key to this accomplishment."

Leigh Curyer, chief executive officer, commented: "Every drill hole at Arrow is accelerating our understanding of the factors controlling mineralization. This batch of results increases the number of broad vertical parallel zones of mineralization to the north-northwest. Further, the characteristics we are seeing at such an early stage of exploration at Arrow are analogous to other significant uranium deposits in the Athabasca basin."

ARROW DISCOVERY ZONE DRILL RESULTS

	Atha	basca group basement				
	u	nconformity	Hand-held s	scintillo	meter resul	lts (RS-125)
Hole ID	Total depth(m)	depth(m)	From (m)	To (m)	Width (m)	CPS range
AR-14-23	459.00	99.10	No	signific	ant mineral	ization
AR-14-24	732.00	123.20	304.60	304.90	0.30	500
			338.50	340.25	1.75	<500-1,000
			348.30	356.05	7.75	<500-1,200
			374.40	374.70	0.30	<500-600
			381.10	381.85	0.75	500
			393.50	403.75	10.25	10,000
			445.15	445.40	0.25	500
			450.90	453.70	2.80	<500-1,000
			457.50	462.00	4.50	<500-800
			464.45	464.60	0.15	<500-650
			472.80	474.00	1.20	<500-600
			476.10	481.25	5.15	<500-2,000
			489.50	491.30	1.80	<500-1,000

	SE	ARC		UK	U	K A		JIVI
10 L	Athahac	ca Dacin				h	rought to you by:	Purepoint
10/	ALNADAS	Ca Basin				b	lought to you by.	Uranium
	EXPLORATIO	ON UPDATE						
				495.05	496.40	1.35	<500-1.000	
				503.00	504.35	1.35	<500-1,400	
				520.80	521.40	0.60	500-1,600	
				612.00	612.10	0.10	<500-600	
				619.80	636.60	16.80	10,000	
				645.45	646.70	1.25	10,000	
				681 20	681 40	0 20	<500-600	
				687.40	687.65	0.25	<500-9,700	
	AR-14-25	769.50	97.00	247.90	271.65	23.75	10,000	
				274.05	274.85	0.80	<500-1,000	
				277.55	289.20	11.65	10,000	
				301.45	354.75	53.30	10,000	
				356.90	358.60	1.70	<500-1,400	
				301.55	363.45	1.90	<500-1,200	
				371.80	373.25	1.45	<500-1.000	
				393.85	397.40	3.55	<500-5,000	
				408.40	409.20	0.80	<500-700	
				414.50	419.60	5.10	<500-2,300	
				438.00	440.30	2.30	<500-4,000	
				442.40	446.45	4.05	<500-1,200	
				449.40	452.85 491 95	3.45	<500-1,100	
				495.00	497.75	2.75	<500-2,000	
				501.35	503.70	2.35	<500-2,100	
				531.10	531.30	0.20	<500-700	
				577.70	578.35	0.65	500	
				590.75	590.85	0.10	500	
				597.65	598.25	0.60	<500-3,500	
	AR-14-26	849 00	120 00	648.95 437 20	649.20 439 80	2 60	<500-2,000	
	AR II 20	019.00	120.00	448.24	448.64	0.40	500-700	
				457.96	460.83	2.87	<500-4,000	
				466.65	482.80	16.15	10,000	
				485.30	488.60	3.30	500-1,500	
				491.15	498.90	7.75	10,000	
				501.65	503.90	2.25	<500-1,500	
				627.30 645 50	634.5U	7.20	<500-8,000	
				649.50	655.80	6.30	<500-1,800	
				670.90	671.10	0.20	500-700	
				729.40	731.80	2.40	<500-5,000	
				734.60	739.80	5.20	10,000	
				742.90	750.35	7.45	500->10,000	
				755.70	755.80	0.10	700-800	
				763.15	766.10	2 95	4,500-9,000	
				778.20	778.90	0.70	10,000	
				795.80	797.20	1.40	500	
i i i i i i i i i i i i i i i i i i i	AR-14-27	546.00	100.40	226.65	227.85	1.20	<500-1,400	
				230.30	250.65	20.35	<500-8,200	
				255.95	325.50	69.55	10,000	
				327.85	329.60	1.75	500-2,000	
				337.0U 348 NN	343.80 348 40	0.40	1000-2 000	
				357.40	359.15	1.75	<500-1.100	
				369.80	374.00	4.20	<500-1,800	
				377.55	378.60	1.05	<500-2,300	
				410.00	412.60	2.60	10,000	

Parameters:

- Maximum internal dilution 2.00 metres downhole.
- All depths and intervals are metres downhole.
- Anomalous means min five centimetres at greater than 500 counts per second total count gamma readings by gamma spectrometer type RS-125.

- Off-scale means greater than 10,000 counts per second total count gamma readings by gamma spectrometer type RS-125.
- Where min cps is less than 500 cps, this refers to local low radiometric zones within the overall radioactive interval.

Natural gamma radiation in drill core reported in this news release was measured in counts per second using a Radiation Solutions Inc. RS-125 gamma-ray spectrometer. The reader is cautioned that total count gamma readings may not be directly or uniformly related to uranium grades of the rock sample measured; they should be used only as a preliminary indication of the presence of radioactive minerals. All intersections are downhole. Core interval measurements and true thicknesses are yet to be determined.

Split core samples will be taken systematically, and intervals will be submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005-accredited facility) of Saskatoon for analysis. All samples sent to SRC will be analyzed using ICP-MS for trace elements on the partial and total digestions, ICP-OES for major and minor elements on the total digestion, and fusion solution of boron by ICP-OES. Mineralized samples are analyzed for U3O8 by ICP-OES and select samples for gold by fire assay. Assay results will be released when received.

Arrow zone drilling

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EXPLORATION UPDATE

Hole AR-14-23 targeted the potential for high-grade uranium mineralization up dip from RK-14-27 at approximately the Athabasca group sandstone and basement unconformity. Athabasca group sandstone was intersected from 80.0 metres to the unconformity depth of 99.0 metres where strong bleaching and extreme desilicification were observed throughout. The basement rocks are composed primarily of semi-pelitic to pelitic gneiss with graphitic intervals common between 438.4 and 464.8 metres. Pegmatite injections were observed throughout the basement sequence. Strong clay alteration intervals are very common, especially between 126.0 and 186.0 metres where core recovery was minimal, and locally strong clay alteration is common down to 264.8 metres. Sporadic dravite veins and alteration are common from 272.9 metres to the end of hole depth of 459.0 metres. The projected structure from RK-14-27 was intersected, however, no significant radioactivity was intersected.

Hole AR-14-24 was drilled as an approximate 50-metre step-out northwest from mineralization intersected in AR-14-21a. Athabasca group sandstone was intersected from 110.5 metres to the unconformity depth of 123.2 metres where strong to extreme bleaching and desilicification were observed throughout. Basement rocks are composed primarily of semi-pelitic gneiss 123.2 to 620.5 metres with a local graphitic interval from 538.0 to 552.0 metres, graphitic pelitic gneiss from 620.5 to 668.8 metres, and intercalated dioritic to granodioritic gneiss with pyroxene-rich gabbro intervals and pelitic gneiss intervals from 668.8 to 732.0 metres. Gouges, breccias, shears and faults are common throughout the entire drill hole. Weak to moderate clay and chlorite alteration was observed throughout, and dravite was very common from 315.0 to 651.7 metres. A total composite of 60.55 metres of mineralization including 2.5 metres off-scale radioactivity was intersected within a 385.7-metre section (304.6 to 690.3 metres).

Hole AR-14-25 was drilled as an approximate 50-metre step-out to the northwest from mineralization intersected in RK-14-27 (1.04 per cent U3O8 over 29.0 metres from 235.0 to 264.0 metres as per June 2, 2014, news release). Athabasca group sandstone was intersected from 85.3 metres to the unconformity depth of 97.0 metres where strong bleaching and desilicification were observed throughout. The basement rocks are composed primarily of semi-pelitic to pelitic gneiss from 97.0 to 583.6 metres with graphite common between 424.5 metres and 437.9 metres, garnetiferous pelitic to garnetite gneiss from 583.6 to 761.5 metres, and dioritic gneiss with anatectic pegmatite injections down to the end of hole depth of 769.5 metres. Major structures are very common from the unconformity down to 257.4 metres, graphitic shears and mylonites from 424.5 to 437.8 metres, and breccias and faults from 580.1 to 598.1 metres. Moderate to locally strong clay alteration is associated with structural zones down to 257.4 metres, whereas locally moderate chlorite is associated with the deeper structures. Dravite-lined fractures

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are common from 462.2 to 514.0 m. A total composite of 158.55 metres of mineralization, including 0.75 metre off-scale radioactivity, was intersected within a 401.3-metre section (247.9 to 649.2 metres).

Hole AR-14-26 was drilled as an approximate 50-metre step out to the northwest from mineralization intersected in AR-14-24. Athabasca group sandstone was intersected from 93.0 metres to the unconformity depth of 120.0 metres where weak to moderate bleaching and desilicification were observed throughout. The basement rocks are composed primarily of semi-pelitic gneiss from 120.0 to 683.2 metres with local graphitic shear zones occurring locally from 572.5 to 606.9 metres, and 732.0 to 738.9 metres. A coarse garnetite occurs from 739.0 to 763.2 metres within a larger unit comprising graphitic pelitic gneiss from 683.2 to 787.5 metres. An intercalated package of semi-pelitic gneiss, pelitic gneiss, granodioritic gneiss and gabbro was intersected to the end of hole depth at 849.0 metres. Major structural zones include: 241.2 to 258.4 metres (chlorite shear zone), 272.1 to 310.5 metres (major fault zone highly clay altered with zones of strong hematite and chlorite), 577.0 to 607.0 metres (several moderate graphitic shears), 732.0 to 738.9 metres (shows moderate graphitic shearing with intense chlorite alteration) and from 738.9 to 763.2 metres (Brittle reactivated shear zone with moderate chlorite and clay alteration occurring congruently with weak graphite). Moderate to strong clay and hematite alteration dominate from 120.0 to 357.0 metres, weak to strong clav and chlorite alteration with intermittent moderate hematite alteration were observed from 357.0 to 849.0 metres, and intermittent dravite alteration was noted from 403.0 to 596.0 metres. A total composite of 69.82 metres of mineralization, including 2.15 metres off-scale radioactivity, was intersected within a 360.0-metre section (437.2 to 797.2 metres).

Hole AR-14-27 was drilled to intersect the interpreted plunge of mineralization intersected in RK-14-27 (1.04 per cent U3O8 over 29.0 metres from 235.0 to 264.0 metres as per June 2, 2014, news release), and AR-14-25. Athabasca Group sandstone was intersected from 90.0 metres to the unconformity depth of 100.4 metres where strong bleaching and desilicification were observed throughout. The basement rock consists of semi-pelitic gneiss intercalated with weakly graphitic pelitic intervals from 100.4 metres to the end of hole depth at 546.0 metres. Clay and chlorite altered shears were observed from 224.0 to 230.8 metres and 285.6 to 286.2 metres, and a graphitic chloritic shear from 386.0 to 393.5 metres. Major fault zones are present from 314.3 to 319.2 metres, 334.5 to 338.5 metres and 349.2 to 351.0 metres. Strong clay alteration was prevalent from 100.4 to 197.0 metres, weak to moderate clay, chlorite and hematite persist intermittently below 197.0 metres of mineralization, including 2.2 metres off-scale radioactivity, was intersected within a 185.95-metre section (226.65 to 412.6 metres).

Area A drilling

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The inferred east extension of the highly fertile PL-3B EM conductor was further tested in area A in three drill holes (RK-14-43 to -45). Drill hole RK-14-43 intersected the basement at 60.0 metres, and no Athabasca group sandstone was present. The basement rocks comprised pelitic to graphitic pelitic gneiss from 60.0 to 103.8 metres. Semi-pelitic to quartzitic gneiss was intersected from 103.8 metres to the end of hole depth of 273.0 metres. Strong clay and intermittent strong hematite alteration persisted from 60.0 to 100.4 metres, and weak to strong clay and chlorite alteration was observed from 103.8 to 273.0 metres. No anomalous radioactivity was encountered.

Drill hole RK-14-44 intersected the basement at 75.0 metres, and no Athabasca group sandstone was present. The basement rocks comprised semi-pelitic and quartzitic gneiss from 75.0 to 103.7 metres, which were underlain by granodioritic gneiss and gabbro from 103.7 metres to the end of hole depth of 273.0 metres. Moderate to strong clay, chlorite and hematite were observed from 75.00 to 88.35 metres, which waned to weak to moderate from 88.35 to 103.7 metres. Locally strong clay alteration was present from 182.80 to 193.25 metres. No anomalous radioactivity was encountered.

Drill hole RK-14-45 intersected the basement at 86.5 metres, and no Athabasca group sandstone was present. The basement rocks comprised granodioritic gneiss, dioritic gneiss and gabbro from 86.5 to

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340.7 metres, which were underlain by semi-pelitic gneiss 340.7 metres to the end of hole depth of 342.0 metres. Moderate to extreme clay and chlorite alteration was observed from 86.5 to 144.0 metres, and weak hematite alteration persisted from 133.0 to 342.0 metres. No anomalous radioactivity was encountered.

NexGen Energy Ltd. (TSXV- NXE): NexGen Drills Record Total Composite Off-Scale of 53.85M, Within Total Composite Mineralization of 186.90M at the Arrow Zone – On August 26, NexGen Energy Ltd. released continuing results from the summer 2014 drilling program from the 100-per-centowned portion of the Rook I property, Athabasca Basin, Saskatchewan. Drill hole AR-14-30 is the first vertical drill hole at the Arrow zone, and has returned exceptionally strong mineralization over significant intervals. AR-14-30 is presently in progress, and was drilled to test the depth extents of high-grade mineralization encountered in AR-14-15, which returned the best assays to date at the Arrow zone (see news release dated Aug. 7, 2014)

Highlights

- AR-14-30 intersected 186.90 m total composite mineralization including 53.85 m off-scale radioactivity (minimum greater than 10,000 counts per second (cps) to maximum 60,999 cps) within a 287.7 m section (298.3 to 586.0 m).
- Continuous off-scale was 5.9 m (537.3 to 543.2 m) and 7.75 m (548.55 to 556.30 m) associated with dense semi-massive to massive uranium mineralization (uraninite and coffinite), which resembles the high-grade uranium mineralization encountered in AR-14-15 (see news release dated Aug. 7, 2014).
- Drilling of AR-14-30 is still in progress at 637.4 m in weakly to moderately clay and chloritealtered basement rocks with weakly anomalous radioactivity.

The associated table has a summary of the mineralized intervals.

Garrett Ainsworth, NexGen's vice-president, exploration and development, commented: "AR-14-30 is a landmark drill hole for the Arrow zone and NexGen, as well as for the new and exciting emergence of the southwest Athabasca uranium district. A drill hole of this magnitude this early into exploration on the Arrow zone enhances our belief that we are onto a significant mineralized system." Leigh Curyer, chief executive officer, commented: "This is an achievement by the NexGen team. AR-14-30 is a significant step forward in such a relatively short space of time in the development of Arrow. Our continued focus to optimize Arrow remains unabated. The geological basis for the Arrow discovery and the implications it has on the prospectivity of our land package."

Drill Hole			Athabasca Group -	Hand	neld Scintillo	meter Result	s (RS-125)	
Hole ID	Azimuth	Dip	Total Depth (m)	Basement Unconformity Depth (m)	From (m)	To (m)	Width (m)	CPS Range
AR-14-30	-	-90	637.4*	94.7	298.30	300.60	2.30	<500 - 600
					303.10	303.30	0.20	<500 - 600
					309.50	309.80	0.30	<500 - 500
					313.00	317.50	4.50	<500 - 1000
					321.00	323.40	2.40	<500 - 6000
					327.50	365.40	37.90	<500 - >10000
					370.50	382.30	11.80	<500 - 8000
					419.70	423.00	3.30	<500 - 6500
					425.30	438.15	12.85	<500 - >10000
					440.20	440.35	0.15	>10000
					442.45	445.40	2.95	<500 - 2000
					447.65	463.85	16.20	<500 - >10000
					466.50	470.80	4.30	500 - >10000
					488.85	507.90	19.05	<500 - >10000
					512.80	575.70	62.90	<500 - >10000
					590.20	596.00	5.90	<500 2000

ARROW ZONE DRILL HOLE DATA

* drilling in progress

Parameters

- Maximum internal dilution two metres downhole;
- All depths and intervals downhole;
- Anomalous meaning minimum five centimetres at greater than 500 cps total count gamma readings by Radiation Solutions gamma spectrometer type RS-120;
- Off-scale meaning minimum greater than 10,000 cps total count gamma readings by gamma spectrometer type RS-125;
- Where min cps less than 500 cps, refers to local low radiometric zones within the overall radioactive interval.

Natural gamma radiation in drill core reported in this news release was measured in counts per second (cps) using a Radiation Solutions Inc. RS-125 gamma ray spectrometer. The reader is cautioned that total count gamma readings may not be directly or uniformly related to uranium grades of the rock sample measured; they should be used only as a preliminary indication of the presence of radioactive minerals. All intersections are downhole. Core interval measurements and true thicknesses are yet to be determined.

Split core samples will be taken systematically, and intervals will be submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005-accredited facility) of Saskatoon for analysis. All samples sent to SRC will be analyzed using ICP-MS for trace elements on the partial and total digestions, ICP-OES for major and minor elements on the total digestion, and fusion solution of boron by ICP-OES. Mineralized samples are analyzed for U3O8 by ICP-OES and select samples for gold by fire assay. Assay results will be released when received.

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Drill hole AR-14-30

Hole AR-14-30 is still in progress at a depth of 637.4 m, and is targeting the extents of high-grade mineralization encountered in AR-14-15, which returned 3.42 per cent triuranium octoxide (U3O8) over 22.35 m from 564.00 to 586.35 m, and 1.52 per cent U3O8 over 32.0 m from 594.0 to 626.0 m (see news release dated Aug. 7, 2014). Athabasca group sandstone was intersected from 94.7 m to the unconformity depth of 101.1 m where strong bleaching and desilicification were observed throughout. Basement rocks are composed primarily of semipelitic gneiss with weak to moderate clay, chlorite and hematite alteration from 101.1 to 297.0 m. Intercalated semipelitic and pelitic gneiss continues from 297.0 m to the current drilling depth of 637.4 m. Abundant graphite content is limited to mylonite identified from 438.5 to 447.0 m and 463.2 to 466.75 m. Minor concentrations of disseminated graphite are present outside of these graphitic mylonite units. Lithology is unrecognizable within higher-grade zones of mineralization due to extreme alteration of the host basement rock.

Alteration varies dependent upon the intensity of mineralization. Weak to moderate pale green chlorite (likely sudoite) and clay alteration as well as dravite coated fractures are found associated with flecks and disseminated uranium mineralization (5,000 to 10,000 cps) are often surrounded by moderate hematite redox fronts. Moderate to strong dark green to black chlorite and clay are common, although most semi-massive and massive mineralization is hosted in competent rock. Semi-massive to massive mineralized intervals often contain irregular microstringers of hematite throughout.

The first interval of semi-massive mineralization occurs from 453.0 to 453.7 m with further occurrences between:

- 468.15 to 469.40 m;
- 493.70 to 495.25 m;
- 496.35 to 498.00 m;
- 504.00 to 504.25 m;
- 537.55 to 538.10 m;
- 539.70 to 542.75 m;
- 543.0 to 543.2 m;
- 543.50 to 543.95 m.

Massive uranium was intersected from 548.7 to 549.8 m, and 551.5 to 555.6 m, and these intervals are entirely black massive uranium with local minor inclusions of hematite microstringers.

Skyharbour Resources Ltd. (TSXV-SYH) / Aben Resources Ltd. (TSXV-ABN): Skyharbour Commences Exploration Program at Mann Lake Uranium Project in the Athabasca Basin, Saskatchewan – On August 25, Skyharbour Resources Ltd. announced that it had commenced its phase 1 field program consisting of a ground-based electromagnetic survey on its 60-per-cent-owned Mann Lake uranium project. The property is under a joint venture agreement with Aben Resources Ltd. owning 40 per cent and Skyharbour owning the other 60-per-cent interest in the property. The property is strategically located on the east side of the Athabasca basin 25 kilometres southwest of Cameco's McArthur River mine and 15 kilometres northeast and along strike of Cameco's Millennium uranium deposit. Skyharbour's Mann Lake property is also adjacent to the Mann Lake joint venture operated by Cameco (52.5 per cent) with partners Denison Mines (30 per cent) and AREVA (17.5 per cent). Recently, Denison acquired International Enexco and its 30-per-cent interest in the Mann Lake joint venture after the 2014 winter drill program discovered high-grade, basement-hosted uranium mineralization. The drill program intersected 2.31 per cent triuranium octoxide equivalent over 5.1 metres, including 10.92 per cent eU308 over 0.4 metre (see International Enexco news release dated March 10, 2014).

EMpulse Geophysics of Dalmeny, Sask., will conduct the ground EM survey which will take approximately 10 days to complete. The natural source transient magnetotelluric survey will consist of a block of four profiles totalling 10 kilometres of coverage using the internal field gradient technique. The survey will focus on a zone in the southern portion of the Mann Lake property where a favourable, two-kilometre-long aeromagnetic low coincides with possible basement conductor trends indicated by prior ground EM surveys. The objective is to generate one or more basement conductor targets in a setting proximal to the recent high-grade discovery made by Cameco and International Enexco back in March.

About the Mann Lake uranium project

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The Mann Lake uranium project consists of one mineral claim covering 3,473 hectares located in the eastern Athabasca basin in Northern Saskatchewan. It occurs within a structural/conductor corridor that contains the richest uranium deposits in the world, including Cameco's McArthur River mine.

Skyharbour's Mann Lake uranium project has seen over \$3-million of previous exploration expenditures, including geophysics and two diamond drill programs totalling 5,400 metres carried out by Triex Minerals in 2006 and 2008. The geophysical surveys identified basement conductors and structural corridors containing reactivated basement faults. These features trend onto the adjacent ground held by Cameco. The 2006 drill program intersected a 4.5-metre-wide zone of anomalous boron (up to 1,758 parts per million) in the sandstone immediately above the unconformity in hole MN06-005. Boron enrichment is common at the McArthur River uranium mine, and along with illite and chlorite alteration, is a key pathfinder element for uranium deposits in the basin. In the same drill hole, an altered basement gneissic rock with abundant clay, chlorite, hematite and calc-silicate minerals was intersected about 7.6 metres below the unconformity, and contained anomalous uranium up to 73.6 parts per million over a 1.5-metre interval. Background uranium values are commonly between one and five parts per million.

Skyharbour's Mann Lake uranium project contains highly prospective geology and geochemistry, and a robust discovery potential as identified by the historic work. Additional fieldwork and exploration have been recommended on a number of untested targets on the property.

Uravan Minerals Inc. (TSXV-UVN): Stewardson 2014 Drill Program – On August 12, Uravan Minerals Inc. announced that it had commenced core drilling operations on its Stewardson Lake property. The property is located on the Virgin River structural trend within the south-central portion of the Athabasca Basin, Saskatchewan. The drill program is targeting the potential occurrence of high-grade unconformity-related uranium mineralization at depth. Specific drill targets have been established based on the cumulative results of previously completed airborne and ground geophysical surveys and surface geochemical sampling programs. These remote sensing surveys have identified a highly anomalous northeast-southwest-trending electromagnetic conductive corridor that is coextensive with a significant anomalous surface geochemical signature.

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Uranium

The Stewardson drill program is a joint exploration effort between Uravan and Cameco Corp. Uravan owns 100 per cent of the Stewardson property and Cameco is earning an interest. Uravan is the operator

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Cameco, which is financing the 2014 exploration.

The 2014 drill program will consist of two 1,400-metre diamond drill holes designed to test the uraniumbearing potential of the E conductor located in the south-central portion of the property. This significant conductive bright spot is a basement conductive feature previously identified in a 2013 airborne ZTEM geophysical survey, and defined further by two recently completed surface geophysical surveys: (1) a SQUID fixed loop TDEM survey completed by Patterson Geophysics Inc. of La Ronge, Sask.; and (2) IFG (AMT) survey completed by EMpulse Geophysics Ltd. of Dalmeny, Sask. These geophysical surveys have proven to be effective in detecting conductive sources in deeper terrain.

with the responsibility to plan and implement the technical program in consultation with and on behalf of

In June, 2014, a multifaceted infill surface geochemical sampling program was completed. This program was designed to provide detail to the 2011 propertywide multifaceted surface geochemical sampling program. The infill sampling grid was oriented directly over the E conductor in target area A. The infill sampling program consisted of 481 survey sites for collecting tree cores, B and C horizon soil samples for analysis of the clay-size fraction, and A2-horizon soil samples for MET analysis. Soil sample preparation and elemental analysis was completed by Acme Laboratories in Vancouver, B.C. The clay-size fraction (less than two micrometres) from soil samples was separated and then analyzed for 53 elements plus all rare earth elements and lead isotopes, by ICP-MS and ICP-ES. The A2 horizon soil samples were analyzed by Environmental BioTechnologies Inc. in Lodi, Calif., using its MET analytical method. The infill sampling program was completed by Uravan's technical group.

Drilling operations are being conducted by Major Drilling Group International Inc. from Winnipeg. It is anticipated that the two DDHs will be completed by late September, 2014. Each DDH will be surveyed using a Mount Sopris triple gamma probe (2GHF-1000) for detecting and measuring radioactivity (suggesting potential uranium mineralization). All drill cores will be systematically scanned using ASD Terraspec instrumentation for determining clay mineralogy, which provides a means of establishing the extent of hydrothermal alteration. The drill core will be routinely sampled and will be prepared and assayed at Acme Laboratories in Vancouver by multielement ICP-MS for 59 elements, plus lead isotopes. The Queen's Facility for Isotope Research will conduct additional analysis of core samples using highresolution ICP-MS to determine the concentration of certain isotopic compositions. Final drill hole positioning was based on the direct correlation of the 2014 infill surface geochemical sampling results with the surface trace of the E conductor. Data analysis and interpretation of the infill surface geochemical results identified a significant anomalous corridor that is both conformable and co-extensive with the surface trace of the E conductor. Of particular interest are the radiogenic lead isotopic ratios (207Pb/206Pb) and uranium anomalies in the soil clay-size fraction, which are supported by anomalous MET analytical results. These anomalous surface geochemical signatures, when displayed with the E conductor and other interpreted geophysical features and structural patterns, highlight the most probable location of potential uranium mineralization at depth along the trace of the E conductor.

Larry Lahusen, chief executive officer with Uravan, states: "I believe the E conductor represents a significant conductive bright spot that correlates amazingly well with surface geochemical anomalies, a key requirement in Uravan's exploration strategy for vectoring to uranium deposits under cover. Since 2008, Uravan and QFIR have pursued innovative surface geochemical techniques that help define prospective exploration targets associated with positive geophysical, structural and geological features. Following two surface geochemical sampling studies over known high-grade uranium deposits at Cigar West and Centennial, and five other surface geochemical programs on Uravan's active projects, we are now starting to understand what a mineralized conductor looks like geochemically versus the many barren or blind conductors that transect the Athabasca basin. The E conductor bright spot correlates well with anomalous surface geochemical patterns that has defined a unique drilling opportunity and a potential game changer for uranium exploration."

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