

Athabasca Basin

EXPLORATION UPDATE

October.1.2014

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Uranium
Group Inc.

	August 31, 2014	September 30, 2014	Change
Ux Consulting's Spot Price	US\$31.00/lb U ₃ O ₈	US\$35.50/lb U ₃ O ₈	US \$4.50

Exploration News:

1. Alpha Exploration Inc. (TSXV-AEX)/ Noka Resources Inc. (TSXV-NX): Alpha Completes Summer Work at Carpenter Lake, Athabasca Basin, Saskatchewan
2. Alpha Exploration Inc. (TSXV-AEX): Alpha Files Technical Report for Middle Lake Project, Athabasca Basin, Saskatchewan
3. Alpha Exploration Inc. (TSXV-AEX): Alpha Initiates Airborne Surveys at Hook and Kelic Properties, Athabasca Basin, Saskatchewan
4. Denison Mines Corp. (TSX-DML): Denison Extends Gryphon Zone at Wheeler River Project and Completes Summer Drilling Programs
5. Fission Uranium Corp. (TSXV-FCU): Fission Widens High-Grade R780E; Hits Eight New Holes with Greater Than 10,000 CPS Radioactivity Starting at 60.8M Depth
6. Fission Uranium Corp. (TSXV-FCU): Fission Drills Anomalous Radioactivity with Four Holes on Three New Conductors
7. Fission Uranium Corp. (TSXV-FCU): Fission Widens Zone R780E; Hits Six New Holes with >10,000 CPS Radioactivity
8. Fission 3.0 Corp. (TSXV-FUU) / Azincourt Uranium Inc. (TSXV-AZZ): Fission 3.0: Assays Confirm Mineralization (Hole PLN14-019)
9. Kivalliq Energy Corp. (TSXV-KIV): Genesis Property Exploration Program Update
10. NexGen Energy Ltd. (TSXV- NXE): Drilling Continues to Return Significant Intervals of Mineralization at the Arrow Zone
11. NexGen Energy Ltd. (TSXV- NXE): NexGen Drills 123.90 M Total Composite Mineralization Including 10.13 M of Total Composite Off-Scale at the Arrow Zone
12. Purepoint Uranium Group Inc. (TSXV- PTU): Purepoint Uranium Group Inc. Initiates Geophysical Surveys for Next Drilling Phase at Hook Lake JV Project
13. Skyharbour Resources Ltd. (TSXV-SYH) / Aben Resources Ltd. (TSXV-ABN): Skyharbour Completes Field Program at Mann Lake Uranium Project in the Athabasca Basin, Saskatchewan
14. UEX Corp. (TSX-UEX): Strong Indicative Alteration Confirms Priority Basement Drill Targets at Hidden Bay

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Alpha Exploration Inc. (TSXV-AEX)/ Noka Resources Inc. (TSXV-NX): Alpha Completes Summer Work at Carpenter Lake, Athabasca Basin, Saskatchewan – On September 18, it was announced that Alpha Exploration Inc.'s summer exploration program had been completed at the Carpenter Lake project, Athabasca Basin, Saskatchewan, Canada.

Work completed by Alpha over the past six months includes:

- An airborne time-domain electromagnetic and horizontal magnetic gradiometer survey (versatile time-domain EM) in February, 2014, and a detailed, low-altitude, airborne gamma spectrometer survey by Goldak Airborne Surveys. The integration of these two surveys outlined targets with respect to radioactive anomalies associated with conductors;
- Radon-in-water and radon-in-soil survey in March to April, 2014 (see Alpha's news release dated May 21, 2014);
- A boulder prospecting program in August, 2014, to follow up targets defined from integrated airborne geophysical and ground geochemical anomalies. Prospecting teams supervised by Discovery Consultants worked for three weeks in August and collected a total of 71 rock samples;
- Detailed follow-up radon-in-soil and soil geochemical surveys to enhance targets established from previous surveys in April. Radon work was completed in September by RadonEx.

Alpha continues to compile and integrate all available data from government surveys and historical assessment reports while it awaits geochemical data from work this summer. The company will evaluate and prioritize potential drill targets later this fall, and will release plans for winter work once programs and budgets are approved.

About Carpenter Lake

Carpenter Lake lies approximately 85 kilometres west of the past-producing Key Lake uranium mine along the Cable Bay shear zone, straddling the south-central rim of the Athabasca basin, and comprises a total of 20,637 hectares within five contiguous mineral dispositions. The property is under an option agreement from Noka Resources Inc. Details of the agreement are on the company's website. Alpha is the operator for exploration at Carpenter Lake.

Alpha Exploration Inc. (TSXV-AEX): Alpha Files Technical Report for Middle Lake Project, Athabasca Basin, Saskatchewan – On September 23, Alpha Exploration Inc. announced that it had completed and filed on SEDAR a technical report that outlines the results of recent exploration programs on its Middle Lake project located in the Cluff Lake mine camp of the Western Athabasca Basin, Northern Saskatchewan.

The report was prepared by Dr. Charlie T. Harper, PhD, PEng, PGeo, of Harper Geological Consulting & Exploration. Dr. Harper is an active field geologist with an extensive work history in the Athabasca basin. The technical report recommends further work, including:

- Expansion of existing radon and gravity surveys;
- Follow-up diamond drilling based on integration of the radon and gravity work, targeting the potential up-ice source of high-grade boulder fans on and southwest of the property.



Exploration history and potential at Middle Lake

Alpha's exploration is focused on the source of historical high-grade uranium boulders on the property. One boulder located southwest of Skull Lake contains 16.9 per cent U₃O₈ (triuranium octoxide) and 2,880 parts per billion gold, values comparable with the D zone at the past-producing Cluff Lake mine of Areva. A heavy mineral separate from a bulk till sample collected near the boulder several years later yielded 2,400 ppb gold.

Since acquiring Middle Lake, Alpha and its predecessors have carried out airborne magnetometer, radiometric and VTEM (versatile time-domain electromagnetic) surveys, a ground gravity survey, two different radon surveys, and a helium (plus hydrogen, neon) gas survey.

Five areas were prioritized for the 2014 winter drill program, based on coincident radon and helium anomalies, with or without VTEM conductors, and most associated with gravity-low features. Three areas occur along the southern gravity survey grid and two in the northern gravity grid. A total of 3,287 metres was completed in 31 drill holes (see news release dated April 1, 2014). Drill holes ML14-019, -021 and -024 to -029 all intersected sporadic anomalous gamma radioactivity (greater than 500 counts per second) at the Donna zone in the northern grid area.

The drilling defined a zone approximately 40 metres wide with moderate to strong bleaching and clay alteration in graphitic ultramylonite, including numerous intervals of Cluff breccia. Anomalous uranium values, up to 254 parts per million, were obtained in holes ML14-021, ML-025 and ML-029, associated with intervals of Cluff breccia. The prospective zone strikes grid south and warrants follow-up drilling to the north, along strike from the Donna zone.

About Middle Lake

Middle Lake is a joint venture with Alpha holding an 80-per-cent interest and Acme Resources Inc. holding a 20-per-cent carried interest. Alpha considers Middle Lake to be a highly prospective property located near the boundaries of the past-producing Cluff Lake uranium mine (operated from 1980 to 2002 by Areva), which produced approximately 62 million pounds of uranium from multiple open-pit and underground operations (source: Areva website).

Alpha Exploration Inc. (TSXV-AEX): Alpha Initiates Airborne Surveys at Hook and Kelic Properties, Athabasca Basin, Saskatchewan – On September 25, Alpha Exploration Inc. announced that it had executed a contract for airborne geophysical surveys on each of its Hook Lake and Kelic Lake properties, located in the southern Athabasca Basin of Northern Saskatchewan. Work is expected to commence this week, with the final surveys scheduled for later in October.

CGG Canada Services Ltd. (formerly Fugro Geoservices Ltd.) has been contracted to carry out the Falcon airborne gravity gradiometer survey on both properties, which will include magnetic and laser scanning digital elevation components. A radiometric survey will also be flown on the Kelic Lake property. Coverage includes:

- Hook Lake -- 987 line kilometres at 200-metre line spacing covering roughly a 10-kilometre-by-14-kilometre grid area;
- Kelic Lake -- 1,200 line kilometres at 100-metre line spacing covering roughly a 10-kilometre-by-10-kilometre grid area.

Please see the company's website for survey area location maps.

Results from these surveys are expected in November. They will be integrated with an extensive compilation of geological, geochemical and geophysical data already in hand for both properties in order to refine and prioritize potential drill targets. Details for coming winter exploration will be provided once programs and budgets are proposed and approved.

Denison Mines Corp. (TSX:DML): Denison Extends Gryphon Zone at Wheeler River Project and Completes Summer Drilling Programs – On September 24, Denison Mines Corp. announced that it had successfully extended the Gryphon zone of high-grade basement-hosted uranium mineralization at the Wheeler River property. Denison has concluded the 2014 summer drilling programs at Wheeler River, Crawford Lake and Bachman Lake in the Athabasca basin of Saskatchewan.

Wheeler River

At Wheeler River, a total of 14,937 metres has been completed in 20 drill holes at the newly discovered Gryphon zone. Results from the first half of these holes were released by Denison earlier this summer. Highlights from the remaining half of the drilling program include WR-573D1, which intersected 15.8 per cent eU3O8 over 2.3 metres, and WR-574, which intersected 7.0 per cent eU3O8 over two metres, followed by 9.8 per cent eU3O8 over 2.5 metres.

Mineralization at Gryphon is hosted in basement gneisses, ranging from 100 to 250 metres below the sub-Athabasca unconformity. The zone currently measures 350 metres long (along the plunge) by 60 metres wide (across the plunge) and consists of multiple stacked lenses with variable thicknesses that plunge to the northeast and remain open in both plunge directions. The last holes completed in the up-plunge (WR-580) and down-plunge (WR-573D1) directions intersected 1.8 per cent eU3O8 over two metres and 15.8 per cent eU3O8 over 2.3 metres, respectively. As the drill holes are angled steeply to the northwest and the mineralization is interpreted to dip moderately to the southeast, the true thickness is expected to be approximately 75 per cent of the intersection length.

Ron Hochstein, president and chief executive officer of Denison, stated: "We are very encouraged by the Gryphon zone results to date. In a relatively short time we have been able to gain an understanding of the geology surrounding a newly discovered zone of high-grade uranium mineralization on our flagship Wheeler River project. With our 2015 exploration program fully funded by our recently closed flow through share private placement, we plan to continue to focus our efforts on the Gryphon zone and our other higher priority projects."

GRYPHON ZONE INTERSECTIONS

Hole No.	Downhole probe			Chemical assay			
	From	To	Length	eU3O8	From	To	Length
	(m)	(m)	(m)	(%) (2)	(m)	(m)	(m)
ZK-04							
extension(1)				Weakly mineralized			
ZK-06							
extension(1)				Weakly mineralized			
WR-564(1)					713.5	714.5	1.0
					727.5	728.5	1.0
							1.2
							1.4

					741.5	742.5	1.0	1.5
	742.8	745.1	2.3	3.0	744.0	746.0	2.0	6.6
and	750.9	751.9	1.0	4.5	752.0	753.0	1.0	3.4
					755.0	756.0	1.0	1.2
					757.0	758.0	1.0	2.1
WR-565(1,3)	686.0	689.9	3.9	0.6	Not assayed			
WR-566(1)				Weakly mineralized				
WR-567(1,3)	688.6	689.6	1.0	0.7	689.5	690.5	1.0	1.7
and	727.2	729.9	2.7	1.1	728.0	731.0	3.0	1.6
WR-568(1)				Weakly mineralized				
WR-569A(1)	653.0	654.0	1.0	1.0	653.5	654.5	1.0	2.4
					657.9	659.4	1.5	1.1
and	662.6	665.6	3.0	3.1	662.9	665.9	3.0	3.8
and	679.3	683.0	3.7	9.4	680.0	683.5	3.5	13.2
and	692.3	693.4	1.1	8.1	693.0	694.0	1.0	12.4
and	702.1	708.0	5.9	5.3	702.5	711.5	9.0	4.9
and	709.1	710.1	1.0	1.1				
and	724.0	726.0	2.0	3.0	724.6	726.6	2.0	3.6
WR-570(1,3)	741.6	753.8	12.2	0.1	742.5	753.0	10.5	0.3
	776.2	780.0	3.8	0.2	777.0	780.0	3.0	0.3
WR-571(3)	755.8	762.3	6.5	2.3			Pending	
WR-572	649.4	652.3	2.9	1.5			Pending	
and	675.8	677.2	1.4	4.2			Pending	
and	714.7	715.7	1.0	1.3			Pending	
WR-573D1	767.2	769.5	2.3	15.8			Pending	
and	778.3	779.3	1.0	1.8			Pending	
WR-574	664.8	666.8	2.0	7.0			Pending	
and	674.8	675.8	1.0	1.5			Pending	
and	695.8	698.3	2.5	9.8			Pending	
and	709.4	710.4	1.0	1.2			Pending	
WR-575(3)	630.7	634.8	4.1	0.2			Pending	
WR-576(322)	615.3	616.8	1.5	0.2			Pending	
WR-577				Weakly mineralized				
WR-578(3)	772.3	776.9	4.6	0.4			Pending	
WR-579				Weakly mineralized				
WR-580	625.6	627.6	2.0	1.8			Pending	
WR-581			No significant mineralization					

Notes:

1. Previously reported probe results.
2. EU308 is radiometric equivalent uranium from a total gamma downhole probe.
3. Compositing cut-off grade is 0.05 per cent eU308.

The Wheeler River property lies between the McArthur River mine and the Key Lake mill complex in the Athabasca basin in Northern Saskatchewan. Denison is the operator and holds a 60-per-cent interest in the project. Cameco Corp. holds a 30-per-cent interest and JCU (Canada) Exploration Company Ltd. holds the remaining 10-per-cent interest.

Crawford Lake and Bachman Lake

A total of 2,995 metres of drilling was completed in five holes at Crawford Lake and a total of 1,194 metres of drilling was completed in two holes at the Bachman Lake property. Targets were a combination of follow-ups from previous drilling results that had intersected significant alteration zones, and new geophysical targets. Although no significant mineralization was intersected, the Crawford Lake drilling was successful in extending a large zone of sandstone and basement alteration on the CR-2 and CR-5 conductors, roughly along trend to the south of the Millennium deposit. Follow-up drilling is required in this area and is expected to be a high priority for Denison in 2015. Crawford Lake and Bachman Lake are located just west of Wheeler River in the southeast Athabasca basin and are 100-per-cent-owned Denison properties.

Fission Uranium Corp. (TSXV-FCU): Fission Widens High-Grade R780E; Hits Eight New Holes with Greater Than 10,000 CPS Radioactivity Starting at 60.8M Depth – On September 8, Fission Uranium Corp. released results from 11 new angled drill holes of the summer drill program at its PLS property in Canada's Athabasca Basin. Of particular note is PLS14-286 (line 495E), with a total of 97.2 metres composite mineralization at shallow depth, including 9.31 metres total composite greater than 10,000 counts per second radioactivity. All 11 holes returned wide mineralization, with eight returning intervals of greater than 10,000 counts per second radioactivity. Fission has hit mineralization on every one of the 54 R780E zone summer program holes drilled to date.

Zone R780E, which has a strike length of 930 metres, continues to widen; with the results of PLS14-282, the lateral horizontal width of the R780E mineralized corridor has expanded to greater than 164 metres on line 885E. Of additional note, holes PLS14-274 (line 1125E) and PLS14-285 (line 1095E) have further solidified the connection between the recently merged R780E and R1155E zones, with stronger mineralization than previously encountered.

Drilling highlights include:

- Hole PLS14-286 (line 495E): 97.2 metres total composite mineralization over a 112.2-metre section (between 60.8 metres and 173.0 metres), including 9.31 metres total composite mineralization of (greater than 10,000 counts per second) radioactivity;
- Hole PLS14-276 (line 570E): 75.0 metres total composite mineralization over a 210.0-metre section (between 69.5 metres and 279.5 metres), including 5.36 metres total composite mineralization of (greater than 10,000 counts per second) radioactivity;
- Hole PLS14-283 (line 840E): 82.0 metres total composite mineralization over a 240.0-metre section (between 115.0 metres and 355.0 metres), including 2.92 metres total composite mineralization of (greater than 10,000 counts per second) radioactivity.

Ross McElroy, president, chief operating officer and chief geologist for Fission, commented: "We are seeing yet more lateral widening on multiple section lines of the high-grade R780E zone with this new round of excellent drill results. We remain impressed by the progress of the summer program which continues to enjoy a 100-per-cent mineralization hit rate with holes drilled so far."

As per news release July 28, 2014, Fission has replaced the GR-110 scintillometer, which measured a maximum of 9,999 counts per second (referred to as off-scale in all previous PLS drill programs) with the RS-121 scintillometer, which measures up to 65,535 counts per second for higher-resolution readings of strongly anomalous radioactivity.

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second (cps) 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 down-hole, core interval measurements and true thickness is yet to be determined.

Samples from the drill core will be split in half-sections on site. Where possible, 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.

PLS mineralized trend summary

Uranium mineralization at PLS has been traced by core drilling over 2.24 kilometres of east-west strike length in four separate mineralized zones from line 615W (PLS13-124) to line 1620E (PLS14-196). From west to east, these zones are: R600W, R00E, R780E and R1620E. The former R390E, R585, R945E and R1155E zones have been merged into the R780E zone by successful 2014 winter and summer drilling. The R780E zone now stands at 930 metres of continuous strike length within a mineralized lateral corridor up to 150 metres wide (line 870E). 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.

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 Anomalous Radioactivity with Four Holes on Three New Conductors – On September 25, Fission Uranium Corp. released results of 21 holes of its 22-regional-drill-hole program at its PLS property in Canada's Athabasca Basin. Four new holes have discovered anomalous radioactivity on three new conductors in the PL corridor and Far East target areas of PLS. This follows exploration hole PLS14-255 (see the company's news release dated Aug. 11, 2014), also drilled on the Far East target area, which hit radioactivity 17 kilometres from the main PLS discovery where high-grade mineralization has been outlined along a 2.24-kilometre strike length. The remaining 17 regional holes encountered encouraging geological features but did not intersect significant radioactivity.

Another three holes encounter anomalous results on Far East of PLS property:

- Significant anomalous radioactivity intersected by:
 - o Hole PLS14-260 (104A EM conductor);
 - o Holes PLS14-262 and PLS14-284 (105A EM conductor);
- PLS14-262 and PLS14-284 are approximately 14 metres and 25 metres, respectively, from hole PLS14-255 (105A EM conductor), which recently intersected anomalous radioactivity of up to 2,532 counts per second;
- Holes are located near the Fission 3.0/Brades Clearwater West project, approximately 17 kilometres southeast of the main PLS discovery.

One exploration hole hits on PL corridor of PLS property:

- Anomalous radioactivity intersected by:
 - o Hole PLS14-252 (1B EM conductor) has intersected anomalous radioactivity on the PL corridor;
- Hole is located approximately 750 metres east from the main discovery.

Ross McElroy, president, chief operating officer and chief geologist for Fission, commented: "The regional exploration program has been a great success and we have three very clear target areas prioritized for aggressive follow-up: the PL corridor, the Far East, where we recently hit anomalous radioactivity in hole PLS14-255 and the Forrest Lake areas. With over 105 separate conductors, we have felt for some time that the prospectively of PLS goes beyond the incredible discovery we have already made. These regional drill results confirm that belief."

Regional exploration drill program summary

A first-pass wide-scale regional exploration drill program has been completed over five high-priority target areas at PLS. A total of 5,895.6 metres in 22 drill holes tested five high-priority target areas. A total of 11 discrete ground defined electromagnetic geophysics targets were tested within the five areas. The most encouraging results were returned from the Far East target area, where a total of seven holes were drilled on three separate conductors. Four of the seven holes returned anomalous radioactivity, including hole PLS14-255, which was reported on Aug. 11, 2014.

A total of seven holes tested three EM conductors on the Far East area, located in the southeast region of the property, approximately 17 kilometres southeast of the main PLS mineralized area. Two of the three EM conductors had drill holes with anomalous radioactivity, with peaks up to 450 counts per second measured by hand scintillometer. This includes hole PLS14-255, previously reported on Aug. 11, 2014. First-pass drill results of the Far East area are very encouraging and require follow-up drilling to further evaluate its potential.

Drilling along the PLG-105A EM conductor southeast of Forrest Lake identified a steeply west dipping intercalated corridor of graphitic pelitic gneiss, garnetiferous pelitic gneiss and felsic orthogneiss beginning at approximately 10 metres depth. Weak to moderate chlorite alteration is pervasive within all rock types directly below the top of bedrock but was found to quickly grade into relatively fresh basement rock. The pelitic units are bounded to the east and west by apparently thick domes of quartzo-feldspathic orthogneiss.

Basement lithologies drilled on the PLG-103A and 104A conductors were dominated by weakly altered felsic to mafic orthogneisses with thin lenses of pyrite-graphite rich pelite occurring throughout. Chlorite and clay alteration was most intense within the pelitic rocks at the top of the PLG-103A conductor. No significant alteration was noted in the single drill hole along the PLG-104A conductor.

The PL Corridor includes the PL-3B EM conductor, which is associated with the main PLS mineralized system. A total of nine exploration holes testing three EM conductors were completed. Four holes were drilled along the PLG-1B EM conductor testing a significant fault zone with coincident resistivity and/ or radon anomalies hosted within graphitic pelitic gneisses identified during the Winter 2014 drill program at PLS. All summer drill holes along the PLG-1B conductor intersected subvertically dipping, weak to moderately chlorite, clay and hematite altered pelitic gneisses near the top of bedrock. The pelitic gneisses were underlain by variably graphitic semi-pelite, graphitic mylonite and quartz-feldspar gneiss.

Three holes were drilled along the PLG-2C EM conductor. All holes intersected a thick alternating sequence of subvertical variably graphitic pelite and semi-pelitic gneisses with weak chlorite alteration occurring throughout.

Two holes were drilled as a scissor along the PLG-3C conductor approximately 200 m east of the R1620E mineralized zone. Both holes intersected the same sequence of steeply south dipping semi-pelitic gneiss, variably graphitic pelite, silicified semi-pelite and mafic gneiss seen in the main PLS mineralized trend. Weak to moderate chlorite, clay and hematite alteration occurred throughout both drill holes.

One hole was drilled in the PL West area, near the high-grade boulder field, located approximately 2.5 kilometres to the west of the main mineralization of the R00E zone.

Drilling along the PLG-3A conductor intersected a shallowly north-dipping, moderate to strongly chlorite and hematite altered pelitic gneiss. The altered pelitic gneiss was underlain by an intercalated sequence of fresh semi-pelitic, mafic and minor pelitic gneisses. Alteration was generally weak throughout the drill hole and no significant structures were noted.

A total of three holes testing three EM conductors were drilled at Forrest Lake East. Drilling of three separate ground EM conductors directly east of Forrest Lake all identified steeply dipping, variably graphitic to garnetiferous pelitic gneisses bounded by felsic to mafic orthogneisses. Alteration on the PLG-63C EM conductor was weak to absent over all; however, strong clay and chlorite alteration was noted in the pelitic gneisses near the top of bedrock on both the PLG-64A and 91A conductors. The strong alteration found on the PLG-64A and 91A conductors is interpreted to reflect a hydrothermal process and graphitic sections within the altered pelites also show signs of structural disruption (for example, cataclasite, mylonite).

Forrest Lake is expected to be a major focus of exploration drilling in subsequent programs, with particular interest in the high-priority conductive features located below Forrest Lake, immediately west of the Forrest Lake East target area.

Two holes were drilled on one EM conductor on the Verm target area, located in the west-central area of the property.

Drilling on the PLG-10B EM conductor identified a thin veneer of lodgement till and Cretaceous mudstone beginning at approximately 107.0 metres downhole. The Cretaceous mudstone was underlain by a thick sequence of shallowly south-dipping, weakly chlorite-altered graphitic pelitic to semi-pelitic gneiss. Throughout the graphitic pelitic units thin intervals of cataclasite to mylonite were intersected. Bounding the pelitic units to the north and south are apparently thick domes of relatively fresh orthogneiss.

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.

Samples from the drill core will be split in half-sections on site. Where possible, 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.

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Uranium mineralization at PLS has been traced by core drilling over 2.24 kilometres of east-west strike length in four separate mineralized zones from line 615W (PLS13-124) to line 1620E (PLS14-196). From west to east, these zones are: R600W, R00E, R780E and R1620E. The former R390E, R585, R945E and R1155E zones have been merged into the R780E zone by successful 2014 winter and summer drilling.

The R780E zone now stands at 930 metres of continuous strike length within a mineralized lateral corridor up to 150 metres wide (line 870E). 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.

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 Widens Zone R780E; Hits Six New Holes with >10,000 CPS Radioactivity – On September 29, Fission Uranium Corp. released results from the final seven angled drill holes of the summer drill program, which have widened and strengthened zone R780E at its PLS property in Canada's Athabasca Basin. All seven holes returned wide mineralization, with six returning intervals of greater than 10,000 counts per second radioactivity. Of particular note is PLS14-290 (line 735E), with a total of 97.5 metres composite mineralization at shallow depth, including 7.44 metres total composite greater than 10,000 counts per second radioactivity with peaks up to 61,800 counts per second. Fission has hit mineralization on every one of the 61 R780E zone summer program holes drilled to date.

Zone R780E, which has a continuous strike length of 930 metres (measured from lines 225E to 1155E), continues to strengthen in the eastern region of the R780E zone. Angle drilling from the 2014 program has traced a mineralized lateral corridor with a horizontal width of up to approximately 164 metres (line 885E), and remains open along strike and laterally.

Drilling highlights include:

- Hole PLS14-290 (line 735E):
 - o 97.5 metres total composite mineralization over a 173.0-metre section (between 113.5 metres and 286.5 metres) including 7.44 metres total composite mineralization of (greater than 10,000 counts per second) radioactivity;
 - o Designed as a scissor hole on line 735E;
- Hole PLS14-298 (line 840E): 84.0 metres total composite mineralization over a 240.5-metre section (between 146.5 metres and 387.0 metres), including 2.24 metres total composite mineralization of (greater than 10,000 counts per second) radioactivity;
- Hole PLS14-296 (line 915E): 94.5 metres total composite mineralization over a 367.0-metre section (between 96.0 metres and 463.0 metres), including 2.08 metres total composite mineralization of (greater than 10,000 counts per second) radioactivity.

Scissor hole drilling leads to vastly improved strength of mineralization on Section 735E: holes PLS14-290, 296 and 297 were designed as scissor holes drilling grid north to south on lines 735E, 915E and 945E, respectively. Scissor holes are oriented opposite azimuth to the standard south to north-angled hole and are designed to provide geometry control and confirmation on the mineralization. Of particular note, PLS14-290 intersected well-developed mineralization over 65.5 metres (133.0 metres to 198.5 metres), including 7.9 metres of very strong mineralization (7.44 metres of greater than 10,000 counts per

second), in an area that had previously only seen moderate results with hole PLS14-193, 253 and 221, thus vastly improving the strength of mineralization on Section 735E.

Ross McElroy, president, chief operating officer and chief geologist for Fission, commented: "These results represent the final summer program holes which have been nothing less than spectacular. Zone drilling has hit with every single hole without fail, connected two zones and widened the high-grade R780E zone on multiple lines. R780E, which now has a strike length of 930 metres, is still open in every direction. At the same time, as per news release Sept. 25, the exploration drilling intercepted anomalous radioactivity on three conductors elsewhere on the property."

As per news release July 28, 2014, Fission has replaced the GR-110 scintillometer, which measured a maximum of 9,999 counts per second (referred to as off-scale in all previous PLS drill programs) with the RS-121 scintillometer, which measures up to 65,535 counts per second for higher-resolution readings of strongly anomalous radioactivity.

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.

Samples from the drill core will be split in half-sections on site. Where possible, 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.

PLS mineralized trend summary

Uranium mineralization at PLS has been traced by core drilling over 2.24 kilometres of east-west strike length in four separate mineralized zones from line 615W (PLS13-124) to line 1620E (PLS14-196). From west to east, these zones are: R600W, R00E, R780E and R1620E. The former R390E, R585, R945E and R1155E zones have been merged into the R780E zone by successful 2014 winter and summer drilling. The R780E zone now stands at 930 metres of continuous strike length within a mineralized lateral corridor up to 150 metres wide (line 870E). 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.

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 3.0 Corp. (TSXV-FUU) / Azincourt Uranium Inc. (TSXV-AZZ): Fission 3.0: Assays Confirm Mineralization (Hole PLN14-019) – On September 3, Fission 3.0 Corp. and its joint venture partner, Azincourt Uranium Inc., announced that they had completed the summer exploration program at their PLN project in Canada's Athabasca Basin. Of particular note, assays confirm mineralization in hole PLN14-019 (397 parts per million uranium over 0.5 metre within a broader six-metre interval). Of additional note, holes PLN14-020 and PLN14-021 have returned highly prospective results that warrant aggressive follow-up.

Ross McElroy, chief geologist for Fission 3.0, commented: "The summer program has been a very successful follow-up to the winter program and puts us in a position to implement a strong winter drill program. With hole PLN14-019 we have confirmed uranium mineralization in basement rocks at shallow depth and we have encountered some exciting, highly prospective geology and geochemistry in two additional holes that will be top-priority areas for follow-up."

Key program details:

- Results are suggestive of a uranium mineralized system at PLN. The strongly anomalous uranium values and associated higher-than-normal values of key pathfinder elements (boron, zinc, copper), within structurally complex and hydrothermally altered basement and sandstone lithologies, are common characteristics in association with high-grade uranium deposits in the Athabasca basin district.
- Approximately 2,130.2 metres of diamond drilling was completed in six holes testing two separate basement electromagnetic conductors (A1 and A4-1 conductors) located in the southwest area of the property.
- All drill holes were successfully completed to target depth.
- Drill hole PLN14-019 intercepted significant radioactivity on the A1 conductor (see news release dated July 7, 2014) and geochemical analysis confirmed 397 parts per million uranium (0.047 per cent U3O8) over 0.5 metre within a broader six-metre interval from 193.0 metres to 199.0 metres averaging 105 parts per million uranium (or 0.012 per cent U3O8).
- Highly prospective geochemistry analysis resulted from holes PLN14-019, PLN14-020 and PLN14-021 with respect to uranium mineralization.

Highly prospective regional focus

The A1 and A4-1 conductors on the PLN property are discrete southwest-northeast-trending parallel EM conductors. These form part of a larger arcuate approximately north-south-trending conductive corridor which can be traced northward to the Areva-UEX Shea Creek property approximately 30 kilometres to the north, where a series of high-grade mineralized uranium deposits is associated with the Saskatoon EM conductor system.

PROGRAM SUMMARY

Target	Hole ID	Athabasca sandstone from-to (m)	Basement unconformity depth (m)	Total depth (m)
A1 conductor	PLN14-016	n/a	106.5	338.0
A1 conductor	PLN14-017	n/a	110.5	320.0
A1 conductor	PLN14-018	n/a	122.0	341.0
A1 conductor	PLN14-019	110.2-124.0	124.0	296.0
A1 conductor	PLN14-020	n/a	131.0	335.0
A4-1 conductor	PLN14-021	62.6-414.3	414.3	500.2
Program total		2,130.2		

A1 conductor

The summer drill program was designed to follow up on encouraging lithologies, structures and geochemistry intercepted on the A1 conductor during the previous winter drilling program (see news release dated April 2, 2014), which outlined a trend of increasing prospectivity along strike toward the northwest. Five inclined drill holes (PLN14-016, PLN14-017, PLN14-018, PLN14-019 and PLN14-020) further testing the A1 conductor along 750 metres of strike were completed to planned depths. Drill holes PLN14-017 and PLN14-019 both intersected radioactivity greater than 300 counts per second as measured on the GR-110 hand-held scintillometer. The A1 conductor is defined by ground EM over an additional non-drill-tested 800 metres along strike to the northwest.

The A1 conductor was first successfully defined and drill tested along a strike length of 1,200 metres during the previous winter drill program. Although no anomalous radioactivity was discovered at the time, a pattern of increasing prospectivity based on lithology, structures and geochemistry grid north (along strike toward the northwest) was established. A follow-up drill program was designed for this summer to continue testing prospective areas of high conductance along the graphitic sulphitic pelitic corridor. Significant anomalous radioactivity and subsequent anomalous Uranium mineralization was intersected in drill hole PLN14-019.

PLN14-016 was collared as an angle hole reaching the basement unconformity at a depth of 106.5 metres. The hole was designed to test the graphitic pelitic gneiss up dip and closer to the unconformity from PLN14-010. The graphitic pelitic gneiss was encountered from 158.6 metres to 192.7 metres; gossanous and pitted textures prevail, with alteration moderately chloritic and hematitic. Crenulations and apparent brecciation near a fault set from 174.0 metres to 177.0 metres. Garnetiferous and locally weakly graphitic semi-pelitic gneiss, containing lesser pelitic, quartzitic and pegmatitic sections, was cored to 317.5 metres. The drill hole was terminated at 338.0 metres in a granitoid without encountering anomalous radioactivity.

PLN14-017 was collared as an angle hole reaching the basement unconformity at a depth of 110.5 metres. The hole was drilled 406 metres north along strike on the A1 conductor from PLN14-016 targeting an area of high conductance. A garnetiferous semi-pelite was cored down to 128.3 metres without recovering any overlying Athabasca sandstone, although sandstone is interpreted from the downhole gamma probe. A pelitic gneiss from 128.3 metres to 151.4 metres contained a strongly graphitic and pyritic section. Weakly anomalous radioactivity from 132.0 metres to 132.5 metres measured a maximum peak of 430 counts per second. Geochemical analysis returned values of 14 parts per million uranium and 342 parts per million thorium indicating that in this case the source of anomalous radioactivity was due to elevated thorium concentrations. Toward the lower contact, clay, chlorite and hematite alteration increased and is of locally extreme intensity between 151.5 metres and 154.0 metres displaying breccias containing chlorite and graphite. Clay-altered fault sets in the semi-pelitic gneiss above pelitic gneiss were similar as observed in PLN14-016. Below 162.3 metres the pelitic gneiss is variably silicified containing a significant pegmatite intersection over 44 metres wide from 185.5 metres to 229.5 metres. The hole was terminated at 320.0 metres in quartz-feldspar orthogneiss. Overall alteration is significantly more intense and pervasive than previous drill holes targeting the A1 conductor.

PLN14-018 was collared as an angle hole reaching the basement unconformity at a depth of 122.0 metres. The hole was drilled 370 metres north along strike of the A1 conductor from PLN14-017 targeting an area of high conductance. A typical garnetiferous, hematitic and locally silicified semi-pelite overlays a strongly conductive graphitic and pyritic pelitic gneiss from 217.0 metres to 229.5 metres. Significant deformation, including small-scale fracturing, faulting and brecciated textures, is suggestive of a significant structural regime. Near the lower contact of the pelitic gneiss, alteration intensity increased significantly, and extreme chloritization associated with possible dravite breccias dominates to a depth of 266.2 metres. Although no anomalous radioactivity was measured, the style and intensity of hydrothermal alteration and favourable structures warranted an immediate follow-up hole, and thus PLN14-019 was designed.

PLN14-019 was collared as an angle hole reaching the bottom of the overburden at 110.2 metres. Athabasca sandstone was encountered from 110.2 metres to 124.0 metres and the basement unconformity at 124.0 metres. Strong to locally extreme clay alteration in basement below the unconformity to a depth of 127.8 metres was followed by a bleached zone within semi-pelitic gneiss and quartzofeldspathic gneiss to 137.9 metres. A red-green zone containing two metres of massive specular hematite followed by intense chlorite alteration was found to be overlain by a significant zone of brecciation, deformation and discordant foliation from 176.0 metres to 183.0 metres with quartzitic fragments floating in a chlorite matrix. These sets of faults and shears are contained within a broader structural zone from 164.0 metres to 190.0 metres. A strongly altered and brecciated graphitic pelitic gneiss was intersected from 183.0 metres to 198.8 metres and yielded anomalous radioactivity with a peak of up to 1,450 counts per second from 191.5 metres to 192.0 metres within a zone of weakly elevated radioactivity from 189.5 metres to 199.0 metres. Significant radioactivity as reported in the July 7 news release was confirmed to be uraniferous. Geochemical analysis returned the following anomalous results:

- 397 parts per million uranium over 0.5 metre (193.5 metres to 194.0 metres) within a broader six-metre interval from 193.0 metres to 199.0 averaging 105 parts per million uranium;
- In addition, anomalous uranium concentrations of 35 parts per million uranium were found within the Athabasca sandstone from 118.0 metres to 118.5 metres.

The drill hole was terminated at 296.0 metres in an orthogneiss.

PLN14-020 was designed to further test the up-dip potential of PLN14-019. The hole was collared as an angle hole reaching the bottom of the overburden at 131.0 metres. Basement lithologies consisted of moderate to extremely altered semi-pelitic gneiss from 131.0 to 149.5 metres followed by extremely deformed and fractured pelitic gneiss from 149.5 to 158.3 metres. A small cluster of white-mineral stockwork veining at 151.3 metres (a feature commonly seen at the PLS deposit above the mineralized zone) suggested close proximity to the targeted EM conductor in this drill hole. A large fault was encountered at 151.9 metres. Below the fault, unaltered pelitic gneiss was cored from 162.5 to 189.3 metres which was followed by the semi-pelitic gneiss at 247 metres. This hole was terminated at 335.0 metres in fresh orthogneiss (247 metres to 335 metres). No anomalous radioactivity was intersected in this drill hole, however the geochemistry within and around the fault zone within a seven-metre interval (149.5 metres to 156.5 metres) displayed enrichment in pathfinder elements:

- 922 parts per million nickel over the interval with a peak of 2,920 parts per million nickel (155.5 metres to 156.0 metres);
- 7.9 parts per million uranium over the interval with a peak of 14 parts per million uranium (151.0 metres to 152.0 metres);
- 1,502 parts per million zinc over the interval with a peak of 5,690 parts per million zinc (155.5 metres to 156.0 metres);
- 187 parts per million boron over the interval with a peak of 472 parts per million boron (152.5 metres to 153.0 metres).

A4-1 conductor

The A4-1 conductor, as defined by a ground TDEM survey carried out in January, 2014, was successfully drill tested with one vertical hole (PLN14-021). Geochemical results outlined anomalous values for pathfinder elements commonly associated with unconformity-style uranium mineralization.

PLN14-021 tested a high-conductance area near the south end of the of the A4 conductor. The hole reached the bottom of the overburden at 62.6 metres, intersecting Athabasca sandstone directly below to 414.3 metres. The Athabasca sandstone/basement unconformity was intersected at 414.3 metres. Immediately below the unconformity an extremely deformed pelitic gneiss was intersected (414.3 to 457.3

metres), including two pegmatite intrusions (427.5 to 429.2 metres, and 430.0 to 432.6 metres). Numerous discrete chloritic and hematitic shears are present in the pelitic gneiss. A third pegmatite intrusion was cored between 457.3 to 461.0 metres, followed by mafic gneiss (461.0 to 464.0 metres), and pelitic gneiss (464.0 to 465.1 metres). Within the Athabasca sandstone, weak to moderate bleaching and hematite were prevalent. Geochemical indicate high prospectivity along this conductor, including the following highlights:

- 534 parts per million boron within Athabasca sandstone from 316.5 to 317.0 metres;
- 698 parts per million boron within Athabasca sandstone immediately above the unconformity (413.35 metres) from 413.85 to 414.35 metres;
- 224 parts per million copper within a mica-cordierite schist from 481.0 to 481.5 metres.

The hole was terminated at 500.2 metres in a paragneiss (465.1 to 500.2 metres). No anomalous radioactivity was intersected within this drill hole and no lithology was intersected to explain the EM conductor.

Athabasca sandstone is in excess of 400 metres deeper on the A4 conductor compared with the A1 conductor.

Ground geophysics

DC resistivity surveys have been completed on the Broach Lake grid totalling 34 line kilometres. Data analysis is still in progress but preliminary interpretations are prospective, with anomalies coinciding with EM anomalies. On the north grid in the northeastern part of the property, a DC resistivity survey is in progress with 60.0 line kilometres currently surveyed.

An updated map can be found on Fission 3.0's website.

Natural gamma radiation in drill core that is reported in this news release was measured in counts per second using a hand-held Exploranium GR-110G total count gamma-ray scintillometer. 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 holes are planned to be radiometrically surveyed using a Mount Sopris 2PGA-1000 natural gamma probe.

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 submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005-accredited facility) of Saskatoon for analysis, which includes U3O8 (weight percentage) and fire assay for gold. All samples sent for analysis will include a 63-element ICP-OES, uranium by fluorimetry and boron. Assay results will be released when received. All depth measurements reported, including sample and interval widths, are downhole, core interval measurements and true thickness are yet to be determined.

Patterson Lake North property

The Patterson Lake North property lies adjacent and to the north of the Patterson Lake South property, owned by Fission Uranium Corp., where uranium mineralization has been traced by core drilling at PLS over 2.24 kilometres (east-west strike length) in four separate mineralized zones (see Fission Uranium's

news release dated Aug. 26, 2014). PLN comprises approximately 27,408 hectares and is located approximately 30 kilometres immediately south of the UEX/AREVA Anne and Collette uranium deposits near Shea Creek.

PLN was acquired by Fission 3.0 as a result of the Fission Uranium/Alpha Minerals agreement in December, 2013. Fission Uranium had previously expended approximately \$4.7-million on exploration of the property.

Fission 3.0 has a property option agreement with Azincourt Uranium whereby Azincourt can acquire up to a 50-per-cent interest in PLN by incurring \$12-million of staged exploration expenditures and paying \$4.75-million in cash or Azincourt shares (at Azincourt's election) on or before April 29, 2017. Fission 3.0 is the operator and project manager.

Kivalliq Energy Corp. (TSXV-KIV): Genesis Property Exploration Program Update – On September 8, Kivalliq Energy Corp. announced that it had completed the phase 1 2014 exploration program at its 100-per-cent-owned Genesis property. The Genesis property is a 198,763-hectare (491,154-acre) uranium exploration project situated along the Wollaston Mudjatik structural corridor, which is related to the majority of the historic and producing high-grade uranium mines within the eastern Athabasca basin.

Key point summary of phase 1 exploration program

- Eight priority target areas explored;
- 6,006 line kilometres of airborne geophysical surveying (electromagnetics, magnetics and radiometrics) completed;
- 291 lake sediment samples collected;
- 1,351 soil and 162 biogeochemical samples collected.

The Genesis property fieldwork began July 23, 2014, with the commencement of airborne geophysical surveys. Lake sediment and soil sampling programs followed, with exploration completed by Sept. 7, 2014. As owner and operator, Kivalliq has granted Roughrider an option to acquire up to an 85-per-cent interest in the Genesis property (see news release dated May 21, 2014). The phase 1 program, budgeted at \$1-million and fully financed by Roughrider, is designed with a goal of advancing a number of uranium targets for drill testing.

A helicopter-borne DIGHEM EM geophysical survey of 6,006 line kilometres including magnetics, electromagnetics (EM) and radiometrics was completed on eight grids by CGG Canada Service Ltd. The final data have been received and are currently being reviewed. Based on preliminary interpretations, a number of new or expanded EM conductors were investigated by field crews. A total of 1,351 soil and 162 biogeochemical grid-controlled samples were collected. Samples were sent to Activation Laboratories Ltd. in Ontario for analysis. Kivalliq field crews collected 291 lake sediment samples which have been shipped to Saskatchewan Research Council in Saskatoon for analysis. Sampling focused on areas of historic anomalies, new and existing EM conductors, and areas of known broad lake sediment anomalies that required closer-spaced sampling.

"As we receive and interpret results from the phase 1 program, we aim to generate and refine compelling targets for drill testing," stated Kivalliq chief executive officer Jim Paterson. "Our common goal remains to leverage Roughrider's financial strength and the Kivalliq team's considerable northern exploration and Saskatchewan uranium experience to make significant discoveries at the Genesis property."



NexGen Energy Ltd. (TSXV- NXE): Drilling Continues to Return Significant Intervals of Mineralization at the Arrow Zone – On September 3, 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. Previously reported drill hole AR-14-30 has been completed at depth, and is reported in this news release together with new additional holes AR-14-28 and -29a.

Highlights:

- AR-14-30 has been completed and intersected 206.6 metres total composite mineralization, including 53.85 metres off-scale radioactivity (greater than 10,000 counts per second), within a 429.9-metre section (298.3 to 728.2 metres).
- AR-14-28 intersected 202.05 metres total composite mineralization, including 3.25 metres off-scale radioactivity (greater than 10,000 counts per second), within a 675.2-metre section (108.1 to 783.3 metres).
- AR-14-29a intersected 123.35 metres total composite mineralization, including 1.25 metres off-scale radioactivity (greater than 10,000 counts per second), within a 350.25-metre section (230.75 to 581.00 m).
- Of 30 drill holes completed at Arrow to date, 28 have intersected uranium mineralization (as defined by the presence of greater than 500 counts per second radioactivity using an RS-125 gamma spectrometer).
- Working capital is \$6.5-million.

A total of 17,520.0 metres has been drilled at the Rook I property as of Aug. 30, 2014. An additional three drill holes (AR-14-28 to -30) have been completed at the Arrow zone since the Aug. 20, 2014, news release update on drilling results. Drill hole details and spectrometer (hand-held RS-125) results are summarized in the table.

Garrett Ainsworth, NexGen's vice-president, exploration and development, commented: "Vertical drill hole AR-14-30 was successful in confirming the pinch and swell of mineralization within one of the subvertical shear zones that hosts high-grade uranium at the Arrow zone. Targeting these mineralized swells or 'blowouts' will require a combination of angled and vertical drill holes to optimize drilling at Arrow. Angled drill holes AR-14-28 and -29a were aggressive 45- to 50-metre step-outs that intersected significant intervals of mineralization, which provides further evidence that Arrow is only getting bigger."

Leigh Curyer, chief executive officer, commented: "Arrow continues to hit mineralization at close to a 100-per-cent strike rate over large step-out distances across an area of 515 metres by 215 metres in the first 30 holes drilled. This fact, coupled with AR-14-30's indication Arrow contains some of the most intensive high-grade mineralization seen to date, is incredibly exciting for the team and shareholders as we further develop Arrow."

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

Hole AR-14-28 was collared 50 metres northwest of RK-14-34 to target down-dip mineralization along the L4600N grid line. Athabasca group sandstone was intersected from 92.65 metres to the unconformity depth of 103.50 metres where moderate to strong bleaching and desilicification were observed. Basement geology consists of semi-pelitic gneiss from 103.5 metres to the end of hole depth at 825.0 metres. Trace to weakly graphitic intervals were observed from 227.1 to 312.0 metres, 335.9 to 336.4 metres, 350.20 to 351.85 metres, 442.9 metres to 445.5 metres and 475.4 metres to 477.6 metres. Common structures included submetre to metre faulting throughout with moderate to massive clay gouges from 108.5 to 825.0 metres. Weak to moderately mineralized graphitic mylonites with moderate clay and chlorite alteration were observed from 195.80 to 200.25 metres and 374.45 to 374.60 metres. A total composite of 202.05 metres mineralization including 3.25 metres off-scale radioactivity (greater than 10,000 counts per second) was intersected within a 675.2-metre section (108.1 to 783.3 metres).

Hole AR-14-29a was collared 45 metres to the north of AR-14-27 and was angled parallel to the strike of the conductive graphitic mylonites and pelites to test for mineralization oriented with northerly crosscutting structures. Athabasca group sandstone was intersected from 87.0 metres to the unconformity depth of 99.5 metres where weak to extreme bleaching and desilicification were observed throughout. Basement geology consists of quartzitic to semi-pelitic gneiss from 99.55 to 123.50 metres underlain by a semi-pelitic gneiss from 123.5 metres to the end-of-hole depth at 663.0 metres. A moderate graphitic-chloritic mylonite occurs from 233.9 to 254.2 metres. Common structures included submetre to metre faulting and shearing, which include a fault with local clay alteration from 109.3 to 116.4 metres as, a shear zone with associated fracture set from 233.9 to 268.8 metres, a fault from 300.7 to 301.9 metres, fault zones from 388.8 to 389.6 metres and 395.5 to 397.5 metres, a larger fault zone from 446.2 to 481.1 metres, fault gouges and associated fractures from 540.9 to 546.8 metres and a fault zone from 577.2 to 584.3 metres. A total composite of 123.35 metres mineralization, including 1.25 metres off-scale radioactivity (greater than 10,000 counts per second) was intersected within a 350.25-metre section (230.75 to 581.00 metres).

Hole AR-14-30 was previously reported (see news release Aug. 26, 2014) when drilling was at a depth of 637.4 metres. This drill hole targeted the vertical extents of high grade mineralization encountered in AR-14-15, which returned 3.42 per cent U3O8 over 22.35 metres from 564.00 to 586.35 metres, and 1.52 per cent U3O8 over 32.0 metres from 594.0 to 626.0 metres (see news release Aug. 7, 2014). Athabasca group sandstone was intersected from 94.7 metres to the unconformity depth of 101.1 metres where strong bleaching and desilicification were observed throughout. Basement rocks comprise primarily semi-pelitic gneiss with weak to moderate clay, chlorite and hematite alteration from 101.1 to 297.0 metres. Intercalated semi-pelitic and pelitic gneiss continues from 297.0 metres to the end of hole depth of 807.0 metres. Abundant graphite content is limited to mylonite identified from 438.5 to 447.0 metres and 463.2 to 466.75 metres. 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 counts per second) are often surrounded by moderate hematite redox fronts. Moderate to strong dark green to black chlorite and clay is 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. Voids and vugs partially filled with drusy quartz are common from 609.0 to 693.0 metres, which resulted in difficult drilling conditions and a reduction in drilling rod diameter (NQ down to BQ) was to complete the hole at a depth of 807.0 metres.



Following the Aug. 26, 2014, news release on AR-14-30, new mineralization was encountered from 721.3 to 728.2 metres, and re-examination of the drill core from 298.3 to 586.0 metres increased the total composite mineralization. A total composite of 206.6 metres mineralization, including 53.85 metres off-scale radioactivity (greater than 10,000 counts per second), was intersected within a 429.9-metre section (298.3 to 728.2 metres).

NexGen Energy Ltd. (TSXV- NXE): NexGen Drills 123.90 M Total Composite Mineralization Including 10.13 M of Total Composite Off-Scale at the Arrow Zone – On September 17, NexGen Energy Ltd. released radioactivity results from the last two drill holes (AR-14-31 and -32) of the summer 2014 drilling program on the 100-per-cent-owned Rook I property, Athabasca Basin, Saskatchewan. Drill holes AR-14-31 and -32 were 15-metre step outs to the northeast and southwest along strike from AR-14-30, which returned 206.6 metres total composite mineralization including 53.85 metres off-scale radioactivity (see news releases from Aug. 26 and Sept. 3, 2014). The company is also pleased to announce uranium geochemical results for drill holes RK-14-31 to -42 also reported in this news release.

Highlights:

- AR-14-32 intersected 123.90 metres total composite mineralization, including 10.13 metres off-scale radioactivity (greater than 10,000 counts per second) within a 343.45-metre section (328.15 to 671.60 metres);
- AR-14-31 intersected 107.9 metres total composite mineralization within a 460.35-metre section (186.00 to 646.35 metres);
- Strike length extension of the concentrated high-grade uranium mineralization encountered in AR-14-30 has been confirmed;
- RK-14-37 assays 1.08 per cent U₃O₈ over 18.25 metres (456.80 to 475.05 metres), 1.31 per cent U₃O₈ over 11.85 metres (522.40 to 534.25 metres), and 5.35 per cent U₃O₈ over 4.60 metres (569.6 to 574.2 metres);
- 30 of 32 drill holes completed at Arrow to date have intersected uranium mineralization;
- SRK Consulting Inc. has been retained to review all data on the Arrow zone to assist with the optimization of targeting in future drill programs;
- Working capital of \$6.5-million.

The summer 2014 drill program, which has totalled 18,885.8 metres in 33 drill holes on the Rook I property, is now complete (24 drill holes at the Arrow zone and nine drill holes regionally). Drilling at the Arrow zone has delineated mineralization over a strike length of 515 metres, a width of 215 metres, and a depth extent of 650 metres, which remains open in all directions. Additional drilling is planned in winter 2015 to continue to delineate and expand the Arrow zone.

Garrett Ainsworth, NexGen's vice-president, exploration and development, commented: "Drill holes AR-14-31 and -32 conclude NexGen's tremendously successful summer drill campaign with advancing the Arrow zone. These last two holes have extended the strike length of robust mineralization from AR-14-30, which intersected the strongest and densest accumulations of high-grade mineralization to date. After only 32 drill holes we have confirmation that the Arrow zone is a significant showing in the southwest Athabasca, which is located on land and within competent basement rocks."

Leigh Curyer, chief executive officer, commented: "I commend the expertise and dedication of the entire NexGen team in developing Arrow in only 32 holes. An extensive primary area of mineralization has been delineated early in the summer and now in the final phase of the program, the team has identified a very intensive high-grade zone within this delineated area. We look forward to receiving the remaining assays from the AR-designated holes and planning for the winter drill program."

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

Hole AR-14-31 was vertically (minus 90 degrees) collared 15 metres northeast of AR-14-30 to test mineralization along strike. This hole deviated to the east to southeast from the intended target, and was interpreted to trace along the outside of the semi-massive to massive mineralization encountered in drill hole AR-14-30. Nonetheless, a total composite of 107.90 metres mineralization was intersected within a 460.35-metre section (186.00 to 646.35 metres). Athabasca group sandstone was intersected from 87.0 metres to the unconformity depth of 99.1 metres where strong bleaching and desilicification were observed. Basement geology consists of semi-pelitic gneiss from 99.1 to 606.6 metres, which is underlain by intercalated semi-pelitic gneiss and graphitic pelitic gneiss from 606.6 to 638.9 metres. Semipelitic gneiss persists from 638.9 metres to the end of hole depth at 672.0 metres. Structures have steeply dipping mineralized veins to core angle that are intercalated with disseminated pitchblende often within dravite-quartz breccias below 205.2 metres.

Hole AR-14-32 was vertically (minus 90 degrees) collared 15 metres southwest of AR-14-30 to test mineralization along strike. This hole deviated slightly less than AR-14-31, and returned a total composite of 123.90 metres mineralization, including 10.13 metres off-scale radioactivity (greater than 10,000 counts per second) within a 343.45-metre section (328.15 to 671.60 metres). Athabasca group sandstone was intersected from 95.8 metres to the unconformity depth of 105.4 metres where moderate desilicification was observed. Basement geology consists of semi-pelitic gneiss from 105.4 to 469.5 metres, which is underlain by intercalated semi-pelitic gneiss and graphitic pelitic gneiss from 469.5 to 618.0 metres. Semipelitic gneiss persists from 618.0 metres to the end of hole depth at 750.75 metres. Brittle faulting is common from 105.4 to 307.4 metres. Shearing, locally brittle reactivated, was observed from 416.0 to 425.0 metres and 423.0 to 438.0 metres. A graphitic chloritic mylonite is prevalent from 469.5 to 475.0 metres.

Geochemical results

The Arrow zone uranium assay results correlate with the strong radioactivity previously reported from drill holes RK-14-31, -32, -34, -35, -37 and -39. The RK-designated drill holes within the Arrow zone have outlined a broad area of mineralization that contains numerous interpreted dilation zones associated with high-grade uranium mineralization, which was the focused target of the AR-designated drill holes. No significant uranium geochemical values were received from any of the Rook I regional drill holes which

include RK-14-33, -36, -38, and -40 to -42. Further examination of the multielement geochemical results from these drill holes is continuing to identify anomalous pathfinder element trends.

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.

Purepoint Uranium Group Inc. (TSXV- PTU): Purepoint Uranium Group Inc. Initiates Geophysical Surveys for Next Drilling Phase at Hook Lake JV Project – On September 24, it was announced that in anticipation of Purepoint Uranium Group Inc.'s winter drill program, the next stage of exploration at the Hook Lake joint venture project would focus on an extensive magnetic low located within the Patterson conductive corridor. This fall, airborne and ground electromagnetic (EM) surveys will be completed to better define EM conductors located within the magnetic low target area, most notably the D2 conductor that is associated with the Spitfire uranium discovery (see Purepoint press release dated March 10, 2014).

The prospective, large-scale magnetic low area sits within the Patterson corridor, the same structural and conductive trend that hosts the neighbouring PLS and Arrow uranium discoveries. The magnetic low is deemed a priority exploration target area as:

- Fission Uranium Corp.'s high-grade PLS deposit also lies within an area of low magnetic response.
- It hosts weak, discontinuous EM conductors that are suggestive of structural disturbance and/or hydrothermal alteration.
- Uranium mineralization (Spitfire zone) has been discovered on its southern edge.
- EM conductors within this expansive target area have only been tested by a few initial drill holes.

Figures relating to the Hook Lake Spitfire target area have been recently updated and are now posted on the Purepoint website under Uranium projects -- Hook Lake.

"Airborne magnetic results from south of our Hook Lake JV project show that Fission's PLS discovery is situated within a magnetic low approximately two kilometres wide," said Scott Frostad, Purepoint's vice-president of exploration. "The magnetic low anomaly we're targeting is considerably larger, measuring three by five kilometres in size, an area easily large enough to host a world-class uranium deposit."

A helicopter-borne magnetic and EM (VTEM plus) survey will be flown over the prospective target area in early October by Aeroquest of Aurora, Ont. A ground stepwise moving loop EM survey will then be completed in November to aid in the location of EM conductors for drill targeting. Proper positioning of EM conductors within the target area is considered critical for the next drilling program since the PLS, Arrow and Spitfire discoveries are all associated with graphitic rocks.

Hook Lake JV project

The Hook Lake JV project is owned by Cameco Corp. (39.5 per cent), AREVA Resources Canada Inc. (39.5 per cent) and Purepoint Uranium Group (21 per cent), with Purepoint being the project operator since 2007. The project consists of nine claims totalling 28,683 hectares, is situated in the southwestern

Athabasca basin and is only five kilometres northeast of Fission Uranium's high-grade PLS uranium discovery. The depth to the Athabasca unconformity is very shallow, ranging from zero to 350 metres. Three prospective structural corridors have been defined on the property, each corridor comprising multiple EM conductors that have been confirmed by drilling to result from graphitic metasediments that intersect the Athabasca unconformity.

Current exploration is targeting the Patterson Lake corridor, the same conductive trend along which Fission continues to intersect high-grade uranium mineralization, most notably the intercept of 5.98 per cent triuranium octoxide over 102.5 metres in drill hole PLS14-187 (see Fission press release of April 22, 2014). During the winter of 2014, the Patterson corridor produced two new uranium showings that includes the Arrow discovery by NexGen Energy Ltd. where hole AR-14-15 returned 3.42 per cent U₃O₈ over 22.35 metres (see NexGen press release of Aug. 7, 2014) as well as the Spitfire discovery by the Hook Lake JV with drill hole HK14-09 returning 0.32 per cent U₃O₈ over 6.2 metres.

Skyharbour Resources Ltd. (TSXV-SYH) / Aben Resources Ltd. (TSXV-ABN): Skyharbour Completes Field Program at Mann Lake Uranium Project in the Athabasca Basin, Saskatchewan – On September 11, Skyharbour Resources Ltd. announced that it had completed its phase 1 field program consisting of a ground-based electromagnetic survey on its 60-per-cent-owned Mann Lake uranium project. The final results and interpretation of the survey are pending. 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 eU₃O₈ over 0.4 metre (see International Enexco news release dated March 10, 2014).

EMpulse Geophysics of Dalmeny, Sask., conducted the ground EM survey, and Phil Robertshaw (PGeo, Saskatchewan) is reviewing the collected data and will be providing detailed interpretation of the survey shortly. The natural source transient magnetotelluric survey consisted of a block of four profiles totalling 10 kilometres of coverage using the internal-field-gradient technique. The survey focused 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

The Mann Lake uranium project consists of one mineral claim covering 3,473 hectares located in the eastern Athabasca basin in Northern Saskatchewan. The property is under a joint venture agreement, with Aben Resources owning 40 per cent and Skyharbour owning the other 60-per-cent interest in the property. 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 part per million 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.

UEX Corp. (TSX-UEX): Strong Indicative Alteration Confirms Priority Basement Drill Targets at Hidden Bay – On September 8, it was announced that UEX Corp. had completed the first phase of its review of its Hidden Bay project's historical drill core and database. The review program has identified several high-quality basement uranium targets that were not previously known to UEX or previous operators of Hidden Bay. UEX intends to drill these priority basement targets during the upcoming winter exploration program on the Hidden Bay property. This 10,000-metre drilling program will have an estimated budget of \$2.5-million.

Highlights:

- Twelve target areas have been identified from UEX's database of 379 kilometres of electromagnetic conductors, historical drilling and exploration data as being prospective to host basement-hosted uranium deposits;
- Two target areas with significant Millennium-like indicative clay alteration in the basement at depths of less than 75 metres from surface were identified by UEX's explorationists during the recent in-the-field review of historic Hidden Bay drill core. The basement deposit potential of these alteration zones was not tested by previous exploration operators;
- One of the significant clay alteration zones has anomalous uranium mineralization over several metres, both within the alteration zone and in adjacent drill holes;
- Excellent basement-hosted uranium potential was visually confirmed in five of the six target areas selected during the first phase of drill core review. The core from the remaining additional six targets identified during UEX's database review will be analyzed in the upcoming year.

Roger Lemaitre, president and chief executive officer of UEX, stated: "While we expected to find high-quality basement targets at Hidden Bay, we were surprised by the speed and ease with which we are able to confirm the validity of these targets from our core library and drill hole database. With the discovery of Millennium-like clay alteration in the shallow basement environment in two locations, one of which has associated anomalous uranium mineralization, the team and I are very excited about our upcoming drill programs. Having seen this Millennium-type clay alteration during my tenure with Cameco Corp., I am keenly aware of the potential that such alteration represents."



The basement-hosted core and database review program

As a result of the recent industry successes in identifying new basement-hosted uranium deposits in the Athabasca basin, the UEX team undertook an all-encompassing project review with the intention of finding the critical geological, geophysical and geochemical indicators associated with basement-hosted uranium deposits. With over 379 kilometres of electromagnetic conductors defined on the property to date, a drill hole database of 1,800 holes, of which less than 25 per cent extended more than 25 metres below the unconformity, the historic unwavering focus of previous exploration operators in the search for classic unconformity deposits and sandstone depths of zero to 175 metres, the Hidden Bay project represents some of the most prospective shallow basement-hosted uranium terrain in the Athabasca basin.

UEX's systematic database review, which has been conducted over the last few months, successfully identified 12 areas of high potential for basement-hosted deposits. The UEX exploration team undertook a field review of the historic core to corroborate the historic observations documented in the database. To date, drill core from six of the 12 target areas have been reviewed in the field.

The exploration team has confirmed that in five of the six areas reviewed to date, excellent potential exists for the discovery of basement-hosted uranium deposits. Highlighting the review was the discovery of substantial massive hydrothermal clay alteration in basement rocks within and adjacent to graphitic fault zones in the Dwyer Lake and Wolf Lake areas. The clay alteration zones in both targets areas are several metres thick, and are of a style of alteration resembling that of the basement alteration system associated with the Millennium and Roughrider uranium deposits.

At both Dwyer Lake and Wolf Lake, the Athabasca sandstone is approximately 40 to 60 metres thick, and the alteration systems were found in the 50- to 100-metre depth range. Previous operators did not follow up on this prospective basement alteration with additional holes in either the downdip or along-strike directions.

In the Wolf Lake area, continuous clay alteration was observed over a core length of 100 metres into basement rocks. Several nearby holes contain anomalous uranium mineralization, which included intersections of 0.135 per cent triuranium octoxide over 0.5 metre, 0.12 per cent triuranium octoxide over 3.5 metres and 0.068 per cent triuranium octoxide over 2.5 metres, all at shallow depths of less than 70 metres from surface.

The UEX team is now focusing on the process of acquiring the necessary permits and planning the logistics needed to execute a winter exploration program to begin testing the targets identified during the first phase of the core review program.

About the Hidden Bay project

UEX's Hidden Bay project is located in the eastern Athabasca basin, and is proximate to several of the region's major uranium deposits and mines. The property lies adjacent to two operating uranium mills, is divided by a provincial highway and is located minutes from daily all-weather commercial air service at a nearby regional air terminal. The Hidden Bay project has been explored for uranium by UEX and preceding companies for over four decades, with this exploration leading to the discovery of three deposits documented in National Instrument 43-101 reports.