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brought to you by: Purepoint Uranium Group Inc.

	December 31, 2014	January 31, 2015	Change
Ux Consulting's **Spot Price**	US$35.50/lb U_3O_8	US$36.75/lb U_3O_8	**US $1.25**

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17. UEX Corp. (TSX-UEX): UEX Hidden Bay Basement Drilling Program Commences with $2.5 Million Budget

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Alpha Exploration Inc. (TSXV-AEX): Alpha Commences Winter Program at Middle Lake Project, Cluff Lake Area, Athabasca Basin, Saskatchewan – On January 22, Alpha Exploration Inc. announced that it had begun its winter 2015 exploration program at its Middle Lake property located adjacent to the former Cluff Lake uranium mine in the western Athabasca Basin of Northern Saskatchewan.

The Middle Lake winter exploration program is mainly drilling but includes an extension to the ground gravity survey carried out in 2014, and infill radon sampling between existing grids. This work will be completed before drilling commences in early February. Approximately 2,500 metres of diamond drilling is planned in up to 25 holes located around Skull Lake in the northwestern part of the property. Drilling is anticipated to take approximately four weeks to complete.

Please see the company's website for property location maps and summary exploration figures for Middle Lake, including proximity to Cluff Lake deposits.

About Middle Lake property

The Middle Lake property is one claim covering 2,416 hectares. The property is situated adjacent to the decommissioned Cluff Lake mine site, where approximately 62 million pounds of uranium were extracted through a combination of three open pit mines and four underground mines by predecessors of AREVA Resources Canada (see AREVA website).

Middle Lake is a joint venture with Acme Resources Inc., which holds a 20-per-cent carried interest. Please see the company's website for details of the option agreement. The property is 10 kilometres (approximately) north of Shea Creek uranium deposit currently being explored by AREVA and UEX Corp., 75 km (approximately) north of Patterson Lake South (PLS) uranium deposit, and approximately 250 km north of La Loche, all connected by Highway 955.

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and has been reviewed and approved on behalf of the company by Dr. Michael H. Gunning, PhD, PGeo, a qualified person.

Azincourt Uranium Inc. (TSXV-AAZ) / Fission 3.0 Corp. (TSXV-FUU): Azincourt Uranium Inc.: Winter Program at PLN to Follow Summer Drilling Success – On January 20, it was announced that Azincourt Uranium Inc. and its joint venture partner and operator, Fission 3.0 Corp., were planning a $1.45-million winter 2015 exploration program to comprise a 3,250-metre seven-hole drill program and 35.2 line kilometres of small loop time domain electromagnetic ground geophysics at their PLN project in Canada's Athabasca Basin. The program follows a successful summer 2014 drill program, which identified and drill tested a mineralized corridor to approximately 700 metres in length. Of note, the drilling intersected anomalous uranium mineralization on the A1 EM conductor in hole PLN14-019 and returned highly prospective results in holes PLN14-020 and PLN14-021. The tremendous potential of the area is highlighted by the recently reported results from Fission Uranium Corp.'s PLS property located immediately adjacent to the south of PLN with the announcement of the resource estimate of the large, shallow, high-grade Triple R deposit, which included 79.6 million pounds of U3O8 indicated and 25.9 million pounds U3O8 inferred (see Fission Uranium news release Jan. 9, 2015). Tentative start to the winter program will be early February, pending successful financing.

Ted O'Connor, president and chief executive officer of Azincourt, commented: "The shallow basement uranium mineralization and positive results from the summer drilling combined with targets generated on the two new untested areas highlight PLN is an exciting project. The success and large resource identified by Fission Uranium at Paterson Lake South solidifies the area as one of the most compelling high-grade uranium regions in the world. Azincourt is committed to completing the year 2 earn-in at PLN alongside our partner, Fission 3.0, and we are in the midst of financing efforts to fund the remaining $1.45-million required under the JV agreement, to earn 20-per-cent project interest in PLN."

Key program details:

- Seven holes/3,250 metres of drilling:
    - Two holes on A1 EM conductor in the southwestern area of property. Previous drilling on the A1 conductor returned results indicative of a uranium mineralized system. The two new holes will be located 50 metres and 150 metres north of hole PLN14-019 which intersected uranium mineralization of 397 parts per million uranium over 0.5 metre within a broader six-metre interval, targeting the A1 conductor;
    - Two holes will target the N EM conductors in previously untested north area of property. The N system consist of three parallel northwest-southeast-trending basement EM conductors, interpreted to dip steeply to the west. Geophysics surveys have identified a strong resistivity anomaly associated with the conductors, possibly representing an area of alteration in bedrock. Uranium mineralization in the Athabasca basin is often associated with large-scale structural/alteration systems;
    - One hole on the Hodge Lake target -- a high-priority 2014 winter target untested due to unfavourable weather conditions at time of program;
    - Two holes at Broach Lake target in the southeast area of property. EM conductors at Broach Lake trend in an east-northeast orientation, which is a similar trend to the EM conductors of the Patterson Lake corridor to the south on Fission Uranium's PLS property, including the PL3-B conductor, which hosts the very large high-grade Triple R uranium deposit 9.5 kilometres to the southeast;
- Ground geophysics:
    - 35.2 line kilometres of SMLTEM ground geophysics survey on two prospective EM conductors identified from previously flown VTEM airborne survey located in the northern region of the property:
        - PNV-3A EM conductor: 26 line kilometres of SMLTEM ground geophysics survey. This EM conductor is located in the central region of the property. It has an arcuate shape to it which might be reflective of focal point of two major litho-structural orientations coming together (northwest-southeast and northeast-southwest fabric), which is a structural setting favourable for deposit development;
        - PNV-4A EM conductor: 9.2 line kilometres of SMLTEM ground geophysics survey. This EM conductor is located in the northwestern area of the property and appears to have a north-northwest orientation similar to the A1 conductor seven kilometres farther to the south, which hosts the alteration and mineralized system.

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, where the largest undeveloped high-grade deposit in the Athabasca basin region was recently announced after just two years of drilling. (See Fission Uranium news release Jan. 9, 2015.) 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.

Azincourt has a staged, four-year option agreement with Fission 3.0 dated April 29, 2013, whereby Azincourt can earn up to a 50-per-cent interest in the PLN project through a combination of option payments and exploration work financing. Approximately $4.7-million has been spent on prior exploration of the property by Fission Uranium. Azincourt has completed year 1 financing of the option and presently holds a 10-per-cent interest. Fission 3.0 is the operator and project manager.

Denison Mines Corp. (TSX-DML): Denison Announces Start of 2015 Athabasca Basin Exploration Programs– On January 13, Denison Mines Corp. announced that its 2015 uranium exploration programs in the Athabasca Basin had begun. During the year, Denison and its joint venture partners are planning to drill approximately 70,000 metres on the company's properties. "Denison's 2015 exploration plan for the Athabasca basin is fully funded and focuses on expanding the Gryphon zone discovery on the company's flagship Wheeler River property and exploring other high-priority properties with the potential for additional new discoveries," said Ron Hochstein, CEO of Denison.

Athabasca Basin exploration

Denison will manage or participate in a total of 19 exploration programs (including 14 drilling programs), of which Wheeler River will continue to be the primary focus. The total budget for these programs is $23.1-million, of which Denison's share is $15.8-million.

At Denison's 60-per-cent-owned Wheeler River project, a 37,000-metre winter and summer drill program is planned along with geophysical surveys at a total cost of $10.0-million (Denison's share: $6.0-million). Drilling at Wheeler River will be focused on the Gryphon zone and will also include targets at Phoenix North and other areas of interest on the property. The Gryphon zone was discovered during the 2014 winter exploration program and drilling to date has resulted in several high-grade intersections. 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 both upplunge and downplunge. The Wheeler River property lies between the McArthur River mine and Key Lake mill complex in the Athabasca basin in Northern Saskatchewan. Denison's partners at Wheeler River are Cameco Corp. (30 per cent) and JCU (Canada) Exploration Company Ltd. (10 per cent).

In addition to the Wheeler River project, other significant winter drill programs are also planned for Mann Lake (30 per cent Denison, 8,000 metres), Crawford Lake (100 per cent Denison, 4,600 metres), Moore Lake (100 per cent Denison, 4,000 metres), Wolly (22.5 per cent Denison, 4,000 metres), Waterbury Lake (60 per cent Denison, 3,300 metres), Bell Lake (100 per cent Denison, 2,600 metres), Hatchet Lake (50 per cent Denison, 2,000 metres) and Murphy Lake (50 per cent Denison, 1,400 metres). The Mann Lake project is operated by Cameco and the Wolly project is operated by AREVA Resources Canada Inc. All other projects are operated by Denison.

Development/operations

At McClean Lake, the expansion of the mill from 13 million to 24 million pounds annual triuranium octoxide production capacity will continue during 2015 and remains fully financed by the Cigar Lake joint venture. Processing of ore from Cigar Lake commenced in 2014 with the first drums of uranium packaged in early October. The 2015 production plan calls for between six million and eight million pounds U3O8 to

be packaged during the year. Production is primarily from Cigar Lake ore, with supplemental ore from the McClean Lake joint venture stockpiles. Denison's share of operating and capital expenditures at McClean Lake in 2015 is estimated at $500,000. Denison's expenditures are expected to be offset by toll milling fees and revenue from the sale of approximately 26,000 pounds U3O8, recovered from McClean Lake ores. Denison's total revenue from operations is projected to be $3.8-million.

Given the current forecasts for the price of uranium, the surface access borehole resource extraction (SABRE) program will be kept on care and maintenance, and the McClean North and Midwest projects will remain on standby in 2015. Total expenditures on SABRE will be $900,000 (Denison's share: $202,500), and total expenditures on McClean North and Midwest will be $375,000 (Denison's share: $94,000).

Fission Uranium Corp. (TSX-FCU): Fission's Initial Resource Totals at PLS: 79.6M Lbs Indicated and 29.5M Lbs Inferred – On January 9, Fission Uranium Corp. released the results of an independent resource estimate for the R00E and R780E zones at its 100-per-cent-owned Patterson Lake South (PLS) property in Northern Saskatchewan. This highly significant, high-grade uranium deposit has been named the Triple R deposit.

The Triple R deposit is estimated to contain:

- 79.61 million pounds U3O8 (triuranium octoxide) in indicated mineral resources, based on 2,291,000 tonnes at an average grade of 1.58 per cent U3O8, including:
    - High-grade zone of 44,297,000 pounds U3O8, based on 110,000 tonnes at a grade of 18.21 per cent U3O8;
- 25,884,000 pounds U3O8 in inferred mineral resources, based on 901,000 tonnes at an average grade of 1.3 per cent U3O8, including:
    - High-grade zone of 13.86 million pounds U3O8, based on 24,000 tonnes at a grade of 26.35 per cent U3O8.

The current indicated and inferred mineral resources are stated using a cut-off grade of 0.1 per cent U3O8.

Continuing Triple R resource growth and exploration in 2015

Fission is planning to complete large winter and summer drilling programs in 2015, including a $10-million, 63-hole (20,230 metres) winter program expected to begin on Jan. 15.

Largest undeveloped resource in Athabasca region

This resource estimate places Fission's Triple R deposit in an elite group of world-class high-grade uranium deposits of the Athabasca basin region that includes the McArthur River and Cigar Lake mines. The Triple R deposit now ranks third in size behind the McArthur River and Cigar Lake deposits, respectively, which are both currently producing mines, and as such represents the largest undeveloped resource in the Athabasca basin region.

Includes important gold resource

Gold mineralization is associated with the uranium mineralization in the Triple R deposit and is reported as part of the mineral resource:

38,000 ounces gold in indicated mineral resources, based on 2,291,000 tonnes of mineralization at an average grade of 0.51 gram per tonne gold;
16,000 ounces gold in inferred mineral resources, based on 901,000 tonnes of mineralization at an average grade of 0.56 g/t gold.

Key highlights

- Strong confidence in resource: Approximately 75 per cent of the mineral resource has been classified as an indicated resource, demonstrating the high level of confidence in the data analyzed and the continuity of the mineralization;
- High-grade zone: The R780E zone contains a high-grade domain consisting of an indicated mineral resource of 44,297,000 pounds U3O8, based on 110,000 tonnes at a grade of 18.21 per cent U3O8, and an inferred mineral resource of 13.86 million pounds U3O8, based on 24,000 tonnes at a grade of 26.35 per cent U3O8;
- Shallow: Majority of deposit defined from approximately 60 metres to 250 metres depth, exceptionally shallow measured against comparable large deposits in Athabasca basin region;
- Deposit contained entirely in basement lithology;
- Strong growth potential: Mineralization open in multiple directions, and future drilling, including the coming winter 2015 program, will in part focus on deposit growth.

Ross McElroy, president, chief operating officer and chief geologist of Fission, commented: "With an independent mineral resource estimate comprised of 79.61 million pounds U3O8 indicated plus 25,884,000 pounds U3O8 inferred, this is a world-class high-grade deposit of impressive size and shallow depth in the world's premier high-grade uranium district. The additional gold mineralization associated with the uranium resource presents an exceptional opportunity. The entire deposit is located in basement rock, which is a preferred host rock for development of economic uranium deposits in the Athabasca basin region. What's more, the potential for continued growth is excellent and we plan to resume drilling later this month. All in all, these phenomenal results represent an incredible milestone for the team, the company and our shareholders."

Summary tables

The first table summarizes the mineral resource estimate by zone and classification. The second table shows the sensitivity of the mineral resources to various cut-off grades.

TRIPLE R DEPOSIT MINERAL RESOURCES AS OF JAN. 5, 2015

Category	Zone	Subzone	Tonnes	% U3O8	G/t Au	Pounds U3O8	Ounces Au
Indicated	R00E	Zone	126,000	1.15	0.15	3,180,000	1,000
			---	---	---	---	---
	R780E (main)	High grade	110,000	18.21	2.77	44,297,000	10,000
		Lower grade	1,898,000	0.69	0.39	28,763,000	24,000
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		Subtotal main	2,008,000	1.65	0.52	73,061,000	34,000

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	R780E (other zones)			157,000	0.97	0.67	3,369,000	3,000
						---	---	---
Total indicated				2,291,000	1.58	0.51	79,610,000	38,000
						---	---	---
Inferred	R00E	Zone		8,000	3.57	0.59	669,000	-
						---	---	---
	R780E (main)	High grade		24,000	26.35	3.77	13,860,000	3,000
		Lower grade		23,000	1.26	0.89	648,000	1,000
						---	---	---
			Subtotal main	47,000	13.93	2.35	14,508,000	4,000
						---	---	---
	R780E (other zones)			585,000	0.68	0.56	8,797,000	11,000
						---	---	---
	Low-grade halo			260,000	0.22	0.22	1,910,000	2,000
						---	---	---
Total inferred				901,000	1.30	0.56	25,884,000	16,000

Notes:

1. CIM (Canadian Institute of Mining, Metallurgy and Petroleum) definitions were followed for mineral resources.
2. Mineral resources are reported within a preliminary optimized open-pit shell at a cut-off grade of 0.1 per cent U3O8. The cut-off grade is based on a price of $50 (U.S.) per pound U3O8.
3. Numbers may not add due to rounding.

TRIPLE R DEPOSIT MINERAL RESOURCES SENSITIVITY TO CUT-OFF GRADE AS OF JAN. 5, 2015

Category	Cut-off % U3O8	Tonnes	Grade % U3O8	G/t Au	Pounds U3O8	Ounces Au
Indicated						
	0.8	771,000	4.02%	1.09	68,325,000	27,000
	0.2	1,821,000	1.94%	0.61	78,064,000	36,000
	0.1	2,291,000	1.58%	0.51	79,610,000	38,000
	0.05	2,495,000	1.45%	0.47	79,947,000	38,000
Inferred						
	0.8	209,000	4.57%	1.53	21,109,000	10,000
	0.2	657,000	1.74%	0.72	25,118,000	15,000
	0.1	901,000	1.30%	0.56	25,884,000	16,000
	0.05	1,186,000	1.01%	0.44	26,331,000	17,000

Notes:

1. CIM definitions were followed for mineral resources.
2. Mineral resources are reported within a preliminary optimized open-pit shell. The cut-off grade of 0.1 per cent U3O8 is based on a price of $50 (U.S.) per pound U3O8.
3. Numbers may not add due to rounding.

Estimation methodology

RPA Inc. has estimated the Triple R deposit mineral resources using drill hole data available as of Jan. 5, 2015, including all drilling on the property up to hole PLS14-298. Estimated block model grades are based on chemical assays only. All mineral resources reported in the first table are within a preliminary

optimized open-pit shell generated in Whittle software. A relatively minor amount of mineralization was not captured by the Whittle shell. No mineral reserves have been estimated at the project.

Cross-sections and level plans were interpreted to construct three-dimensional wireframe models for a number of mineralized zones at a minimum grade of 0.05 per cent U3O8. Wireframes of the high-grade domain were created at a minimum grade of approximately 5 per cent U3O8. The high-grade zone consists of several lenses within the Main zone, the largest continuous zone within the R780E area. Prior to compositing to two-metre lengths, high U3O8 assays were cut to 55 per cent in the high-grade domain, to 10 per cent U3O8 in all other domains, and to 7 per cent U3O8 outside the wireframes, designated as the low-grade halo.

Block model grades were interpolated by inverse distance cubed. Density values were estimated from more than 2,000 measurements to be: 2.25 tonnes per cubic metre for the R00E zone, 2.32 tonnes per cubic metre for the Main zone and other zones in the R780E area, 2.35 tonnes per cubic metre for the high-grade zone, and 2.39 tonnes per cubic metre for the low-grade halo. Classification into the indicated and inferred categories was guided by the drill hole spacing and the continuity of the mineralized zones.

Geology and mineralization

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 west to east, these zones are R600W, R00E, R780E and R1620E.

The discovery hole of what is now the Triple R uranium deposit was announced on Nov. 5, 2012, with drill hole PLS12-022, from what is now considered part of the R00E zone. Through successful exploration programs completed to date, it has evolved into a large, shallow, basement-hosted, structurally controlled high-grade uranium deposit. The Triple R deposit consists of the R00E zone on the western side and the much larger R780E zone farther on strike to the east. The R00E and R780E zones have an overall strike length of approximately 1.2 kilometres, with the R00E measuring approximately 125 metres in strike length and the R780E zones measuring approximately 900 metres in strike length. A 225-metre gap separates the R00E zone to the west and the R780E zones to the east, though sporadic narrow, weakly mineralized intervals from drill holes within this gap suggest the potential for further significant mineralization in this area. The R780E zones are located beneath Patterson Lake, which is approximately six metres deep in the area of the deposit. The entire Triple R deposit is covered by approximately 50 metres of overburden.

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.

Further technical details

A National Instrument 43-101 technical report on the Triple R deposit mineral resource estimate will be filed on SEDAR within 45 days.

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. 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. (TSX-FCU): Step out Drilling Begins at Triple R and the Search for Additional Deposits at PLS – On January 19, it was announced that Fission Uranium Corp.'s site preparation had begun for a 20,230-metre 63-hole winter drill program at its PLS property in Canada's Athabasca Basin district. Approximately 60 per cent (35 holes) of the drilling will focus on further growth of the world-class Triple R deposit, and evaluating nearby mineralized targets such as the R600W zone, while 40 per cent (28 holes) will test a series of high-priority regional targets elsewhere on the property, including the prospective Forest Lake conductive corridor. The program is budgeted for $10-million and is part of an overall $15-million budgeted for 2015 exploration. On Jan. 9, Fission released an initial resource for the high-grade, shallow-depth Triple R deposit at PLS, totalling 79.6 million pounds U3O8 indicated and 25.9 million pounds U3O8 inferred.

Ross McElroy, president, chief operating officer and chief geologist for Fission, commented: "Our initial resource estimate of the Triple R deposit, announced earlier this month, represents the largest undeveloped uranium deposit in the basin and one of the largest initial resources ever seen in the region. That deposit, which was grown from discovery to resource in just two years, remains open in several directions and has tremendous growth potential. Just as exciting are the regional exploration prospects at PLS. We have already drilled anomalous radioactivity elsewhere on the property and this drill program will include a very aggressive exploration element."

Key technical information:

- 20,230 metres of drilling utilizing up to four diamond drill core rigs;
- Approximately 60 per cent of the drilling will be delineation-growth style: 35 multiple close-spaced drill holes testing outward from the known locations of mineralization. Drilling will be conducted on both the R00E and R780E zones of the Triple R deposit and also will include further testing on the R600W zone located an approximate 530 metres west and on strike of the R00E where five drill holes drilled in 2013 have identified a zone of mineralization over 30 metres of strike comprised of multiple discrete mineralized intervals up to 16 metres width (PLS13-123) and composited grades up to 0.34 per cent U3O8 (PLS13-118);
- 40 per cent of the drilling will be exploration-style, testing high-priority electromagnetic conductors. These conductor targets will be prioritized based on ground geophysics interpretation, radon survey results and prior drill testing. The Forest Lake targets represent the main focus of exploration drilling. The Forest Lake conductive corridor, is situated in the middle of the property and geophysics and radon signatures similar to the Patterson Lake conductive corridor, which hosts the Triple R deposit;
- The area remains highly prospective for several kilometres both in the immediate area of known mineralization and along strike in both the west-southwest and east-northeast directions.

The diamond drill coring contract has been awarded to Bryson Drilling, of Archeville, Sask. Reverse circulation drilling, used for precollaring, has been awarded to Northspan Explorations Ltd. of Kelowna, B.C. The winter drill program follows four prior programs that have seen unprecedented success in the uranium sector and delivered a giant shallow-depth, high-grade uranium resource now known as the Triple R deposit.

Triple R deposit 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 west to east, these zones are R600W, R00E, R780E and R1620E.

The discovery hole of what is now the Triple R uranium deposit was announced on Nov. 5, 2012, with drill hole PLS12-022, from what is now considered part of the R00E zone. Through successful exploration

programs completed to date, it has evolved into a large, shallow, basement-hosted, structurally controlled high-grade uranium deposit. The Triple R deposit consists of the R00E zone on the western side and the much larger R780E zone farther on strike to the east. The R00E and R780E zones have an overall strike length of approximately 1.2 kilometres with the R00E measuring approximately 125 metres in strike length and the R780E zones measuring approximately 900 metres in strike length. A 225-metre gap separates the R00E zone to the west and the R780E zones to the east, though sporadic narrow, weakly mineralized intervals from drill holes within this gap suggest the potential for further significant mineralization in this area. The R780E zones are located beneath Patterson Lake which is approximately six metres deep in the area of the deposit. The entire Triple R deposit is covered by approximately 50 metres of overburden.

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.

Further technical details, updated maps and files can be found on the company's website.

Patterson Lake South property and the Triple R deposit

The 31,039-hectare PLS project is host to the world-class Triple R deposit and 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. (TSX-FCU): Fission's First Five Holes Widen R780E Main Zone; 100% Hit Rate at Shallow Depth – On January 26, Fission Uranium Corp. released results from the first five step-out angled drill holes of the winter drill program at its PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. All five holes returned wide mineralization, including variable intervals of greater than 10,000 counts per second radioactivity and were drilled in the R780E zone, part of the recently announced high-grade, near-surface Triple R deposit (see news release dated Jan. 9, 2015). Of particular note is PLS15-299 (line 480E), with a continuous mineralized interval of 92.0 metres at shallow depth, including 3.44 metres total composite greater than 10,000 counts per second radioactivity with peaks up to 52,000 counts per second.

Drilling highlights include:

- Widening of R780E Main zone 25 metres to the north (line 480E), 10 metres to the south (line 720E) and 45 metres vertically (line 465E);
- Hole PLS15-299 (line 480E): 92.0-metre mineralized section (between 60.0 metres and 152.0 metres), including 3.44 metres total composite mineralization of (greater than 10,000 counts per second) radioactivity;
- Hole PLS15-303 (line 465E): 16 metres total composite mineralization over a 33.5-metre section (between 56.0 metres and 89.5 metres), including 4.05 metres total composite mineralization of (greater than 10,000 counts per second) radioactivity;
- Hole PLS15-302 (line 720E): 44.0 metres total composite mineralization over a 96.5-metre section (between 131.5 metres and 228.0 metres), including 2.45 metres total composite mineralization of (greater than 10,000 counts per second) radioactivity.

R780E Main zone widened

Hole PLS15-299 has extended the lateral width of mineralization of the R780E Main zone by approximately 25 metres to the north on line 480E, while PLS15-302 has extended the mineralization of the R780E Main zone by approximately 10 metres to the south on line 720E. In addition, PLS15-303 has extended the vertical extent of high-grade R780E mineralization by approximately 45 metres upward on line 465E. The R780E Main zone is the R780E is the largest zone of the Triple R deposit and represents approximately 92 per cent of the indicated pounds and approximately 56 per cent of the inferred pounds of the resource estimate. The Triple R deposit remains open in several directions, including strike, width and vertically.

Ross McElroy, president, chief operating officer and chief geologist for Fission, commented: "The winter drill program is off to a superb start. Strong, near-surface mineralization, 100-per-cent hit rate on the new Triple R deposit and the widening of the R780E Main zone in different directions on three lines."

PLS mineralized trend and Triple R deposit 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 west to east, these zones are R600W, R00E, R780E and R1620E.

The discovery hole of what is now the Triple R uranium deposit was announced on Nov. 5, 2012, with drill hole PLS12-022, from what is now considered part of the R00E zone. Through successful exploration programs completed to date, it has evolved into a large, shallow, basement-hosted, structurally controlled high-grade uranium deposit.

The Triple R deposit consists of the R00E zone on the western side and the much larger R780E zone farther on strike to the east. The R00E and R780E zones have an overall strike length of approximately 1.2 kilometres with the R00E measuring approximately 125 metres in strike length and the R780E zones measuring approximately 900 metres in strike length. A 225-metre gap separates the R00E zone to the west and the R780E zones to the east, though sporadic narrow, weakly mineralized intervals from drill holes within this gap suggest the potential for further significant mineralization in this area. The R780E zones are located beneath Patterson Lake which is approximately six metres deep in the area of the deposit. The entire Triple R deposit is covered by approximately 50 metres of overburden.

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.

Fission 3.0 Corp. (TSXV-FUU) / Brades Resource Corp. (TSXV-BRA): Fission 3.0: Ten Hole Drill Program to Focus on High Priority Targets by Clearwater/PLS Boundary – On January 22, it was announced that Fission 3.0 Corp. and its joint venture partner, Brades Resource Corp., were planning a $1.04-million, 10-hole winter drill program, geophysics and surveys at their Clearwater West property in Saskatchewan's Athabasca Basin. The geophysics is now under way and the drilling, which has been

approved by the JV management, is expected to start later this winter. The program is a follow-up to the fall 2014 survey and prospecting programs that identified EM conductors and prioritized prospective targets near the Clearwater/PLS boundary. Of note, Fission Uranium recently intersected shallow-depth anomalous radioactivity on trend just 330 metres from the Clearwater West/PLS boundary.

Key program details:

- 10-hole/1,000-metre drill program;
- Ground DC resistivity survey already under way to prioritize the drill hole locations;
- Overburden is expected to be shallow (less than 10 metres deep as tested in nearby drill holes on trend on Fission Uranium's PLS Far East conductor system);
- Primary area of interest is cluster of basement EM conductors in the eastern area of project. VTEM survey results and analysis confirm area as highly prospective;
- Complex orientation of basement EM conductors oriented north-south to east-northeast represents favourable structural setting for hosting mineralization;
- Ground geophysics will include 16 line kilometres of small loop time domain electromagnetic survey.

Ross McElroy, chief operating officer and chief geologist for Fission, commented: "Exploration at Clearwater West has progressed rapidly. Surveys and ground prospecting during fall 2014 have helped us identify and prioritize a number of high-priority targets close to the border with PLS and, just 330 metres away, Fission Uranium intersected near-surface anomalous radioactivity. We've now reached the stage at which drill testing these high-profile targets is the logical next step."

Technical details

A $187,000 ground geophysical program consisting of 19.5 line kilometres of small moving loop TDEM has commenced on Jan. 13, 2015. Four lines of TDEM on the Depper grid, comprising seven kilometres, cover the five IP resistivity targets interpreted from the IP resistivity survey that was completed there on Dec. 17. The remaining 11.5 line kilometres cover eight separate VTEM conductors, at areas of increased conductivity, which will be used to refine future drill hole targets.

A total of 10 first-pass exploration holes are proposed for the winter 2015 program. On the Depper grid, five exploration drill holes will test the basement resistivity anomalies defined by the recently completed ground IP resistivity survey, targeting the adjacent conductor axes as refined by the continuing MLTDEM survey. Additional exploration drill holes will test five other conductors defined from the VTEM survey flown in early 2014, targeting areas of increased conductivity along each of them and where the conductor axes will be refined by the continuing MLTDEM surveys for final drill targeting.

2014 summary

A boulder prospecting program was undertaken in late fall 2014 in order to follow up anomalous radioactivity that was detected by a 2013 high-definition aeromagnetic and spectrometer survey. In total, 129 sites on the ground were followed up by prospecting and ground trothing the airborne anomalies. Prospecting was accomplished by experienced field crew utilizing GR110 hand-held scintillometers. Priority for prospecting was given to six clustered anomalies, thought to potentially represent boulder fields, which were located down ice of 2014 VTEM basement conductors. All anomalous radioactivity from the airborne high-definition survey was found from the prospecting to be caused by exotic granitic boulders in the overburden and thus are of limited interest.

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

Summary of the Clearwater West project

Fission 3.0's experienced and successful management and technical team, with a record of two major high-grade uranium discoveries in the Athabasca basin region in the past three years (Waterbury Lake project and the PLS project), operates and manages Clearwater West. Fission 3.0 currently holds a 100-per-cent interest in Clearwater West.

Brades has entered into a three-year option to acquire up to a 50-per-cent interest in Clearwater West by incurring $5-million of staged exploration expenditures on or before Oct. 14, 2016. Year one minimum exploration requirement is $700,000.

The Athabasca basin region hosts the world's richest uranium deposits, with a well-established and politically stable uranium exploration and mining sector. Fission 3.0 and Brades consider the recent discovery of high-grade uranium in the southwestern region of the Athabasca basin to demonstrate the prospective merit of this underexplored area.

Clearwater West lies adjacent to the south of the Patterson Lake South property, owned by Fission Uranium Corp., where the largest undeveloped high-grade deposit in the Athabasca basin region was recently announced after just two years of drilling. (See Fission Uranium news release Jan. 9, 2015.)

Clearwater West is an early stage exploration project prospective for hosting high-grade uranium mineralization. Such mineralization is structurally controlled and typically associated with basement graphitic shear zones within clay-altered metasedimentary basement lithologies. These features have unique characteristics that can be identified by various geophysical surveys. The property covers historic airborne EM anomalies, which could be the extensions of the EM conductors identified on the PLS property immediately to the north.

Forum Uranium Corp. (TSXV-FDC): Forum Reviews 2014 Highlights and 2015 Drill Plans at Patterson Lake and Black Lake Regions, Athabasca Basin – On January 13, Forum Uranium Corp. updated shareholders with a year-end review of the company's activities for 2014 and exploration plans for 2015. Forum is currently preparing for an initial drill campaign on its 100-per-cent-owned Fir Island project on the Centennial-Black Lake structural corridor and is evaluating data from the recent drilling at its 100-per-cent-owned Clearwater project (under option to Uracan Resources Ltd.) on trend of Fission Uranium's Patterson Lake South discovery. The company is well financed, with $2.3-million in working capital.

Forum holds an extensive portfolio of near-surface uranium exploration projects in Canada's Athabasca and Thelon Basins. The company is well positioned to benefit from improved uranium markets, with seven drill-ready projects that are 100 per cent owned or are partnered with major uranium companies.

Highlights for 2014:

- Forum raised $3-million from a common and flow-through share financing in March, with $2.3-million remaining in treasury.
- Forum successfully advanced its 100-per-cent-owned Clearwater project adjacent to Fission Uranium's PLS discovery through two drill campaigns and arranged an option for further exploration of the property by Uracan.
- Forum drilled economic grades of uranium mineralization at its Northwest Athabasca joint venture (Forum, NexGen, Cameco, Areva), including a 5.5-metre intercept grading 1.61 per cent U3O8 (triuranium octoxide) at a shallow depth in the Maurice Bay deposit. Completed a gravity survey on its adjacent 100-per-cent-owned Maurice Point project, which is now drill ready.
- Forum acquired the remaining 50-per-cent interest in the Karpinka property in the Key Lake Road area to own 100-per-cent interest. Karpinka is a similar exploration play as Patterson Lake South in basement rocks at the margin of the Athabasca sandstone on the prolific Wollaston trend in the eastern Athabasca, with road access to the nearby Key Lake mill.
- Forum acquired a 100-per-cent interest in the 14,205-hectare Fir Island property on the Centennial-Black Lake trend adjacent to the high-grade, past-producing Nisto mine, with road access to the McClean Lake and Rabbit Lake mills. Completed a gravity survey to complement the existing magnetic, EM and resistivity data.
- Forum acquired exploration lands under option from Agnico-Eagle Mines Ltd. adjacent to Areva's Kiggavik mine development project to gain 100-per-cent ownership interest. Areva submitted its final environmental assessment statement to the Nunavut regulators, and, if acceptable, a production certificate will be granted in 2015, paving the way for a production decision. Forum has assembled a strategic land position in the vicinity of the Kiggavik deposit and through drilling has identified a number of priority targets in close proximity to the future mine and mill development.

Plans for 2015:

- Results from a drill campaign this past December on Forum's Clearwater project (under option to Uracan to earn a 51-per-cent interest) are expected within a month. Uracan plans to evaluate all the data with a view to recommending further drilling. Forum is operator of the Clearwater project.
- Drill 3,000 metres at the 100-per-cent-owned Fir Island project on the Centennial-Black Lake trend in February. A number of targets have been identified through methodical geophysical, geochemical, geological and prospecting programs conducted by Forum and the previous owner.
- Forum will continue exploration and seek partnership interest on its portfolio of properties in the Athabasca and Thelon basins -- North Thelon (100 per cent), Henday (40 per cent Forum with 60-per-cent partner Rio Tinto), Key Lake Road (100 per cent), Maurice Point (100 per cent) and Northwest Athabasca joint venture (38.7-per-cent majority Forum interest with partners Cameco, Areva and NexGen). In addition, Forum will continue to seek properties of merit through acquisition.

Forum Uranium Corp. (TSXV-FDC) / Uracan Resources Ltd. (TSXV-URC): Uracan and Forum Announce Drill Results from Clearwater Property in Patterson Lake South Area – On January 22, it was announced that Forum Uranium Corp. and Uracan Resources Ltd. had completed a December, 2014, follow-up drill program on drill targets identified by an initial drill campaign on Forum's 100-per-cent-owned Clearwater project. The Clearwater property is on trend with Fission Uranium's Triple R (Patterson Lake South) discovery in the Athabasca Basin, Saskatchewan.

Two drill holes totalling 526 metres were completed on the property. These holes were focused on two target areas that hosted the combination of an EM (electromagnetic) conductor and a coincident gravity low, and were located near previously drilled holes that encountered encouraging geology and alteration.

Hole CW-10 was drilled 270 metres south of hole CW-01 (see Forum Uranium's April 17, 2014, news release for further details), and intersected several fault zones with chloritization and variable hydrothermal hematization, along with a graphitic fault gouge zone from 177 to 186 metres down the hole. Elevated uranium values were returned below 186 metres to the bottom of the hole at 242 m, ranging between 14 parts per million U3O8 (triuranium octoxide) and 84.9 ppm U3O8. The high of 84.9 ppm U3O8 (partial digestion) was noted over a six-metre-wide interval.

Partial digestion of the rock extracts easily leached uranium, suggesting the uranium mineralization was remobilized from a nearby source. These uranium values are a significant increase, relative to those obtained from the nearby hole CW-01. Further drilling along this conductor trend is recommended.

CW-11 was located approximately 100 metres north of CW-03 and intersected a large deformation zone with strong mylonite development. Uranium values of 36.5 ppm U3O8 from 242 to 254 metres downhole and 29.5 ppm U3O8 from 272 to 284 metres downhole were noted within a quartz-rich granitic unit. This area also appears to have had uranium-bearing fluid flow, similar to that seen in CW-10. In addition, boron is also present in two samples with 509 ppm boron between 252 and 262 metres, and 158 ppm boron between 272 and 278 metres depth. Boron is a positive geochemical pathfinder for uranium mineralization, and both the uranium and boron values are substantially higher than the values intersected in CW-03 to the south. These results indicate that exploration drilling should continue to the north along this major structure.

Uracan can earn a 51-per-cent interest in the Clearwater property by spending $3-million in exploration over three years and up to a 70-per-cent interest by spending $6-million over five years. The Clearwater project covers a total of 9,912 hectares adjoining Fission Uranium's Patterson Lake South claims to the southwest. Forum will be the project operator until Uracan earns its 51-per-cent interest, after which Uracan may elect to become the operator.

Lakeland Resources Inc. (TSXV-LK): Lakeland Resources Inc. Announces Commencement of Drilling at Star/Gibbons Creek Uranium Properties - On January 27, Lakeland Resources Inc. announced that it had begun drilling at its Star/Gibbons Creek properties, where a minimum 1,500-metre phase I diamond drilling program would take place. The property is located along the north-central edge of the Athabasca basin in Northern Saskatchewan, near the community of Stony Rapids. Exploration by the company in 2013 and 2014 confirmed the exploration potential of the Star and Gibbons Creek properties.

The key objectives of the program are:

- Follow-up historic drill holes including GC-15 (0.18 per cent triuranium octoxide over 13 centimetres) and along strike of a prominent east-west resistivity low. Multiple holes in the area encountered anomalous uranium and nickel (over 200 parts per million uranium at the unconformity) and extensive basement alteration;
- Investigate the resistivity low anomaly and magnetic contact up ice from the radioactive boulder field;
- Investigate structural and geological setting of gold mineralization (multiple surface samples from one to 5.7 grams per tonne gold) at the Star property.

"We are very pleased to announce Lakeland's phase I drill program on the Star/Gibbons Creek properties is under way. The augmentation of historic exploration data with recent exploration results for these properties, coupled with a modern understanding of uranium mineralization in the basin, has greatly enhanced the potential of this phase I drill program," stated Jonathan Armes, president and chief executive officer of Lakeland Resources. "The company is well funded to carry out exploration on a number of its wholly owned basin properties, and we expect a very busy and exciting year."

About the Star property

The Star property benefits from significant historic exploration, including modern geophysics and drilling completed by Star Minerals in 2005 to 2008 and work by Eldorado Nuclear in the 1970s and 1980s. The property is considered highly prospective for uranium, gold, platinum group elements and rare earth elements mineralization. It also benefits from nearby infrastructure, with power lines and road access.

During 2014, exploration expanded upon the gold, PGE and REE results discovered 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 g/t Au), platinum group elements (0.75 g/t PGE), rare earth elements (up to 6.9 per cent TREO) and highly anomalous uranium suggest the presence of a robust hydrothermal system.

Lakeland has earned a 100-per-cent interest in the Star property by making cash payments totalling $60,000 and issuing 600,000 common shares. A vendor buyback option is in place and will be exercisable at any time up to a 90-day period following the completion and publication of a National Instrument 43-101-compliant resource estimate. The vendor will retain the option of a 25-per-cent buyback for four times the exploration moneys spent by the purchaser to the date that the buyback option is exercised.

About the Gibbons Creek property

The Gibbons Creek property comprises five contiguous claims totalling 12,771 hectares, located to the west of the community of Stony Rapids. The property is adjacent to the Black Lake project, held jointly by Uracan Resources Ltd. and UEX Corp. The Gibbons Creek property encompasses a portion of the company's 100-per-cent-owned, 35,463-hectare Riou Lake property. The property benefits from nearby infrastructure, with power lines and highways transecting the claims. The depth to the unconformity at Gibbons Creek is known to be shallow (about 50 to 250 metres) increasing the economics of exploration. The Gibbons Creek property also benefits from significant historic exploration information from work completed by UEX as well as Eldorado Nuclear (one of the two predecessors to what is now Cameco).

As previously announced in its Jan. 8, 2014, news release, Lakeland has generated several drill targets at Gibbons Creek based on fall 2013 exploration, including a land-based RadonEX survey, a boulder prospecting survey and a DC resistivity survey. This exploration resulted in the discovery of highly

anomalous radon values, the confirmation of high-grade boulders of up to 4.28 per cent U3O8 and the definition of an east-west resistivity low, interpreted as an alteration corridor.

NexGen Energy Ltd. (TSXV-NXE): Strong Radon Anomalies Yield High Priority Drill Target Zone 400M Northeast Along Strike from the Arrow Zone – On January 20, NexGen Energy Ltd. released initial results from a radon in lake water survey by RadonEx Exploration Management Ltd. at the company's 100-per-cent-owned Rook I property, located in the southwest part of Saskatchewan's Athabasca Basin.

Highlights include:

- A multipoint 480-metre-long-by-20-to-150-metre-wide radon in lake water anomaly has been discovered 400 metres northeast along strike from the Arrow zone.
- Radon values up to 10.4 picocuries per litre are in the same range as the radon values that lead to the discovery of the R390E and R780E zones at the adjacent PLS property by the Alpha-Fission joint venture (see news release Feb. 19, 2013).
- This radon anomaly discovery has developed a high-priority drill target that will be drilled during the continuing winter 2015 program.
- Location of this clustered radon anomaly is optimally situated where the southeast-dipping VTEM conductor is projected to reach the unconformity.

Garrett Ainsworth, vice-president, exploration and development, commented: "The results of this radon in lake water survey adds another layer of data that further enhances the prospectivity of this target area situated 400 metres northeast along strike from the Arrow zone, which has now become a high priority to drill during this winter program. The results from all geophysical and geochemical surveys conducted to date in this particular area of Rook I, all continue to support that the four-kilometre strike length northeast of Arrow within the Patterson conductor corridor has excellent potential to discover additional zones of basement mineralization, as well as Athabasca sandstone hosted and unconformity-style mineralization."

Leigh Curyer, chief executive officer, commented: "Arrow is currently developing rapidly into a significant resource in its own right. To identify an additional target zone meeting all geophysical and geochemical parameters to justify drilling only one kilometre northeast of Arrow is incredibly exciting for the company."

A detailed airborne VTEM plus and magnetometer survey on 100-metre line spacing was flown over the northeast strike extension from the Arrow zone. The Arrow zone is associated with a north-northwest crosscutting structure, which is interpreted to repeat at least three times within a four-kilometre section northeast along strike from Arrow. Favourable magnetic and gravity settings are also associated with these recently located VTEM conductors. As a follow-up to these encouraging VTEM results, a radon in lake water survey is in progress with a focus on these prospective crosscutting structures.

RadonEx Exploration Management of St. Lazare, Que., has been contracted to conduct an approximate 1,700-station radon in lake water survey over VTEM conductors beneath Patterson and Beet Lakes. Detailed radon sampling has just begun along an approximate four-kilometre strike length to the northeast of the Arrow zone with 309 samples recovered thus far. In general, sample location spacing is 20 metres apart along lines that are 50 to 100 metres apart. Radon results will be released as they become available, and are interpreted.

NexGen Energy Ltd. (TSXV-NXE): Rapid Expansion of Arrow Continues with Significant Intercepts of Uranium Mineralization – On January 27, NexGen Energy Ltd. released the first set of results from its winter 2015 drilling program from the 100-per-cent-owned portion of the Rook I property, Athabasca Basin, Saskatchewan. The program is off to an impressive start with all holes intersecting substantial broad mineralization, including the most intensive to date characterized by massive visible pitchblende mineralization and intensive off-scale radioactivity from greater than 10,000 to 60,000 counts per second.

Highlights:

- AR-15-34b intersected 129.0 metres total composite mineralization including 10.3 metres off-scale radioactivity (greater than 10,000 counts per second) within a 328.5-metre section (400.0 to 728.5 metres). This hole extends the known mineralization encountered in drill hole AR-14-30 by 30 metres southwest along strike.
- AR-15-36 intersected 130.0 metres total composite mineralization including 2.15 metres off-scale radioactivity (greater than 10,000 counts per second) within a 275.5-metre section (102.0 to 377.5 metres).
- AR-15-35 intersected 70.0 metres total composite mineralization including 0.75 metre off-scale radioactivity (greater than 10,000 counts per second) within a 217.5-metre section (355.0 to 572.5 metres).
- AR-15-33 intersected 33.0 metres total composite mineralization including 0.45 metre off-scale radioactivity (greater than 10,000 counts per second) within a 119.5-metre section (441.5 to 561 metres).

A total of 2,613 metres in four diamond drill holes (AR-15-33 to -36) has been completed thus far at the Arrow zone since the winter 2015 program began, and is reported herein. Drill hole details and spectrometer (hand-held RS-120) results are summarized in the table on the company's website.

Garrett Ainsworth, NexGen's vice-president, exploration and development, commented: "Angled drill hole AR-15-34b has immediately extended the massive to semi-massive pitchblende mineralization observed in AR-14-30 (46.0 metres of 10.32 per cent U3O8) to approximately 30 metres southwest along strike. Furthermore, AR-15-36 has encountered mineralization 6.5 metres beneath the Athabasca group and basement unconformity, which is highly encouraging with respect to potential for shallow unconformity-style mineralization to the northeast of Arrow."

Leigh Curyer, chief executive officer, commented: "The first four holes of the winter 2015 campaign have clearly met our objective of substantially expanding the high-grade zone to the southwest of AR-14-30 and broadening shallower mineralization in the northeastern section. The aggressive drilling step-outs will continue at Arrow which is reflective of our understanding and confidence in this large system. In parallel, we will look forward to testing the high-priority target zones to the northeast of Arrow along the Patterson conductor corridor and regionally on the target-rich Rook I property package."

Arrow zone drilling

AR-15-33

Hole AR-14-33 was drilled as an angled scissor hole to follow up on previously released angled holes AR-14-26 (0.43 per cent U3O8 over 47.5 metres) and AR-14-28 (0.41 per cent U3O8 over 83.0 metres). This hole intersected desilicified and bleached Athabasca group sandstone from 117.0 metres to the unconformity at 141.0 metres. Basement lithologies consisted largely of intermediate to mafic intrusives, semi-pelitic gneiss to granofel, and locally graphitic pelitic gneiss and mylonites. Pervasive dravite alteration occurred locally and typically in association with hematite and clay. A total composite of 33.0 metres of mineralization, including 0.45 metre of off-scale radioactivity (greater than 10,000 counts per

second), was intersected within a 119.5-metre section (441.5 metres to 561.0 metres). This hole was terminated at a depth of 663.0 metres.

AR-15-34b

Hole AR-15-34b was drilled as an angled 30 metres southwest step-out to the high-grade mineralization encountered in previously released vertical hole AR-14-30 (10.32 per cent U3O8 over 46.0 metres). This hole intersected bleached and hematite altered Athabasca group sandstone from 120.0 metres to the unconformity at 130.5 metres. Basement lithologies consisted largely of intermediate to mafic intrusives, semi-pelitic gneiss to granofel, and locally graphitic pelitic gneiss and mylonites. A broad shear zone and associated graphitic mylonite hosted locally massive pitchblende mineralization from 552.0 to 571.15 metres. Semi-massive to massive pitchblende mineralization was also intersected from 586.0 to 587.0 metres. At least three separate uranium mineralized horizons were intersected. A total composite of 129.0 metres of mineralization, including 10.3 metres of off-scale radioactivity (greater than 10,000 counts per second) was intersected within a 328.5-metre section (400.0 metres to 728.5 metres). The hole was terminated at a depth of 798.0 metres.

AR-15-35

Hole AR-15-35 was drilled as an angled scissor hole to test for the presence of uranium mineralization below previously released hole AR-14-05 (1.04 per cent U3O8 over 29.0 metres). This hole intersected bleached and desilicified Athabasca group sandstones from 111.0 metres to the unconformity at 117.0 metres. Basement lithologies consisted largely of intermediate to mafic intrusives, semi-pelitic gneiss to granofel, and locally graphitic pelitic gneiss and mylonites. Three mineralized zones were intersected in the hole. Mineralization was locally associated with graphitic and mylonitic shearing. A total composite mineralization of 70.0 metres, including 0.75 metre of off-scale radioactivity (greater than 10,000 counts per second), was intersected within a 217.5-metre section (355.0 to 572.5 metres). The hole was terminated at a depth of 660.0 metres.

AR-15-36

Hole AR-15-36 was vertically collared (minus 90 degrees) to test for potential flat-lying unconformity-style mineralization, and the down- and up-dip limits of mineralization intersected in previously released holes AR-14-26 (0.43 per cent U3O8 over 47.5 metres) and AR-14-28 (0.41 per cent U3O8 over 83.0 metres). This hole intersected heavily desilicified Athabasca group sandstone between 77.9 metres and the unconformity at 96.0 metres. Mineralization was first encountered in intensely clay-altered semi-pelitic gneiss a mere 6.5 metres below the unconformity at a depth of 102.5 metres, and continued intermittently in at least three zones to a depth of 377.5 metres. In the mineralized zones, clay alteration was often so intense that the host rock was unrecognizable as it was completely clay replaced. A total composite of 130.0 metres of mineralization, including 2.15 metres of off-scale radioactivity (greater than 10,000 counts per second), was intersected within a 275.5-metre section (102.0 to 377.5 metres). The hole was terminated at a depth of 492.0 metres after it deviated to the northwest and out of the subvertical mineralized shear. As such, the vertical extent of the mineralization encountered remains to be determined.

NexGen Energy Ltd. (TSXV-NXE): Ground Gravity Identifies Additional High Priority Drill Targets at Rook I – On January 28, NexGen Energy Ltd. released initial results from a continuing ground gravity survey by MWH Geo-Surveys Ltd. at NexGen's 100-per-cent-owned Rook I property, located in the southwest part of Saskatchewan's Athabasca Basin.

Highlights include:

- Six high-priority drill targets have been identified at the Fury area based on geophysical data consisting of VTEM, ground gravity and magnetics;
- The Fury area is located approximately 13.5 kilometres to the southeast of the Arrow zone in a section of the Rook I property that is thought to have 10 to 20 metres of overburden overlying basement rocks;
- All six high-priority drill targets have similar geophysical features that led to the discovery of the Arrow zone in February, 2014. These features include VTEM conductors with diminishing conductance approaching offsets, flexures and breaks that are associated with gravity and magnetic lows;
- The potential for shallow high-grade uranium mineralization at the Fury area has warranted drilling of up to 4,500 metres during this winter 2015 program.

Garrett Ainsworth, vice-president, exploration and development, commented: "The target-rich nature of the Rook I property is becoming increasingly evident based upon the results of this and other recent geophysical surveys across the property. The attractiveness of the Fury area is threefold: it has very similar geophysical signatures to the Arrow zone, has projected depths to basement rock at 10 to 20 metres from surface, and is along trend from encouraging drilling to the south. I look forward to one of our three rigs mobilizing to Fury shortly."

A ground gravity survey was initiated in December, 2014, on the Fury area to refine drill targeting on the Derkson East conductor corridor, which is also 1.2 kilometres north-northeast along strike from shallow radioactive drill intersections within graphitic pyritic pelitic gneiss (favourable host rock) at Fission Uranium Corp.'s Far East area, PLS property (see Fission Uranium's news releases dated Aug. 11 and Sept. 25, 2014). NexGen's Fury area is further enhanced by the occurrence of a large cluster of uraniferous radiometric anomalies located approximately four to five kilometres down ice to the southwest (see Fission 3.0 and Brades news release dated Oct. 15, 2014). High-grade uranium boulders discovered at the PLS property by the Alpha-Fission joint venture in June, 2011, were initially identified in 1977 by Canadian Occidental as radiometric, radon and uraniferous soil anomalies, that likely originated approximately five kilometres up ice (northeast) or further from a bedrock source that hosts the Triple R deposit.

Purepoint Uranium Group Inc. (TSXV-PTU): Purepoint Uranium Initiates Winter Drill Program at Hook Lake JV Project, Athabasca Basin Saskatchewan – On Janury 13, it was announced that drilling had commenced at Purepoint Uranium Group Inc.'s Hook Lake project on the western edge of the Athabasca Basin, Saskatchewan. The project adjoins Fission Uranium Corp.'s Patterson Lake property, where late last week it announced the National Instrument 43-101 resource estimate of over 105 million pounds triuranium octoxide for its Triple R deposit (Fission press release of Jan. 9, 2015).

"We are very pleased to be a participant in the development of this new uranium district," said Chris Frostad, president and chief executive officer of Purepoint. "Our discovery of the Spitfire zone last year clearly demonstrated the potential for ongoing success in the area."

Highlights:

- Drilling will focus on high-priority targets along the Patterson Lake Corridor.
- Last year's Spitfire discovery sits along the same conductive trend, northeast of Fission Uranium's Triple R high-grade deposit.
- A budget of $2.9-million has been approved by the joint venture partners for this winter's program, which will be operated by Purepoint.
- It is anticipated that the program will deliver a minimum of 4,200 metres of drilling across 13 holes.

Hook Lake JV project

The Hook Lake JV project is owned jointly by Cameco Corp. (39.5 per cent), AREVA Resources Canada Inc. (39.5 per cent) and Purepoint Uranium Group Inc. (21 per cent), and consists of nine claims totalling 28,683 hectares situated in the southwestern Athabasca basin. 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 electromagnetic 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 which not only hosts Fission's Triple R deposit, but also produced two new uranium showings last winter. Those showings included the Arrow discovery by NexGen Energy Ltd., where hole AR-14-30 returned 10.3 per cent U3O8 over 46 metres (NexGen press release of Oct. 6, 2014) and the Spitfire discovery by the Hook Lake JV with drill hole HK14-09 returning 0.32 per cent U3O8 over 6.2 metres, including an interval of 1.1 per cent U3O8 over 0.5 metre.

Skyharbour Resources Ltd. (TSXV-SYH): Skyharbour Reviews 2015 Exploration Plans for its Uranium Projects in the Athabasca Basin – On January 26, Skyharbour Resources Ltd. provided an update to shareholders with exploration plans for 2015. Skyharbour is planning a winter drill campaign on its 100-per-cent-owned Way Lake uranium project located 55 kilometres east of the Key Lake mill, as well as a winter exploration program at the Preston uranium property being explored by the western Athabasca syndicate. The Preston property is strategically located proximal to Fission Uranium's shallow, high-grade Triple R deposit, as well as NexGen Energy's Arrow discovery, in the Patterson Lake region. Additional details of the company's programs are forthcoming.

Skyharbour now holds an interest in an extensive portfolio of uranium exploration projects covering over 350,000 hectares in Canada's Athabasca basin and is well positioned to benefit from improving uranium market fundamentals with four drill-ready projects that are 100 per cent owned or are partnered with other uranium companies.

Way Lake uranium property 2015 exploration plans

Skyharbour is currently planning a winter field program at the Way Lake property, which would commence in the next couple of months. This will be the company's first work program at Way Lake since acquiring the project from Denison in the summer of 2014. Skyharbour has received a recommendations report for additional work and drilling on the project from its geological team, and a final program is being formulated. This program will likely consist of diamond drilling high-priority targets, including areas in and around the current uranium resource at the Fraser Lakes target, as well as exploratory drilling to vector in on the source of the 48 per cent U3O8 grab sample at the Hook Lake target. Additional details and a final budget for the program are forthcoming.

Preston uranium property 2015 exploration plans

Skyharbour and the syndicate are in the process of planning a field program at the Preston property to commence in the next couple of months that would consist of further exploration of high-priority targets, as well as geophysical and geochemical surveys to identify new targets. Additional details and a final budget for the program are forthcoming. A total of approximately $2.25-million is planned in exploration over the next 10 months as per the remaining earn-in requirements for the syndicate partners. Skyharbour's commitment to this amount is less than 17 per cent.

The syndicate has carried out one of the largest regional exploration programs in the relatively underexplored southwestern side of the Athabasca basin over the last 18 months. A total of approximately $3.75-million in expenditures on the Preston uranium property has been incurred, including ground gravity, airborne and ground EM and magnetics, radon, soil, silt, biogeochemistry, lake sediment, and geological mapping surveys, as well as boulder prospecting and a first-pass diamond drill program. Fifteen high-priority drill target areas associated with eight prospective exploration corridors have been successfully delineated through this methodical, multiphased exploration initiative, which has culminated in an extensive, proprietary geological database for the project area.

The 246,643-hectare Preston uranium property is the largest individual property proximal to Fission Uranium's Triple R deposit and the recent discovery made by NexGen Energy on the Rook-1 project. The tremendous potential of the area is highlighted by the recently reported results from Fission Uranium's Patterson Lake South property with the announcement of the large, shallow, high-grade Triple R deposit, which includes 79.6 million pounds at 1.58 per cent U3O8 indicated and 25.9 million pounds at 1.30 per cent U3O8 inferred (see Fission Uranium news release dated Jan. 9, 2015).

UEX Corp. (TSX-UEX) / Uracan Resources Ltd. (TSXV-URC): Uracan and UEX Begin 2015 Drilling Campaign on the Black Lake Property in the Athabasca Basin – On January 8, it was announced that Uracan Resources Ltd. and operator UEX Corp. had commenced a $455,000 diamond drilling program of approximately 1,900 metres on the Black Lake project. The property is located along the northern margin of the prolific Athabasca basin in Northern Saskatchewan.

The Black Lake project covers a total of 30,381 hectares within the Athabasca basin. This exploration drilling program will further test geophysical and geochemical targets identified by previous exploration work both at the unconformity as well as in the underlying basement rocks. Bleaching and desilicification of the sandstone, as well as strong local clay alteration and dravite zones, have been intersected on the property, consistent with those commonly associated with uranium deposits elsewhere in the Athabasca

basin. Prospective fault structures offsetting the unconformity (reverse faulting on the main conductor and southeast-northwest cross-structures) are also present throughout the property, and are considered good potential hosts for unconformity and basement-hosted uranium mineralization. The exploration program is being conducted with UEX acting as the operator.

Exploration drilling conducted by Uracan and UEX at Black Lake in 2014 has intersected significant uranium mineralization in several areas, including 0.131 per cent triuranium octoxide over 0.5 metre and 0.124 per cent U3O8 over 1.0 metre in drill hole BL-148. This mineralization is hosted within, and adjacent to, the Eastern fault zone, from which previous drilling intercepts on the property have been obtained. These mineralized intervals encountered in drill hole BL-148 occur at, and up to, 19 metres below the unconformity between the overlying Proterozoic Athabasca sandstones and underlying Archean basement rocks. This basement-hosted mineralization intersected below the footwall unconformity is significant as this style of mineralization has not been encountered previously in this area of the property and represents a new prospective target. Basement-hosted mineralization will be a major exploration target in the upcoming drill program.

In addition, selected intervals from previous drilling by UEX (as described in UEX press releases dated Oct. 12, 2004, Aug. 14, 2006, Feb. 27, 2007, and Aug. 21, 2007, respectively) include:

- BL-018: 0.69 per cent U3O8 over 4.4 metres, including 1.96 per cent U3O8 over 0.5 metre;
- BL-082: 0.50 per cent U3O8 over 3.3 metres, including 1.60 per cent U3O8 over 0.7 metre;
- BL-110: 0.79 per cent U3O8 over 2.82 metres;
- BL-140: 0.67 per cent U3O8 over 3.0 metres, including 1.58 per cent U3O8 over 1.0 metre.

These mineralized intervals were encountered at the unconformity between the overlying Proterozoic Athabasca sandstones and underlying Archean/Aphebian basement rocks at relatively shallow downhole depths between 274 metres and 318 metres.

For maps and further details on the property, please refer to the company's website.

UEX Corp. (TSX-UEX): UEX Hidden Bay Basement Drilling Program Commences with $2.5 Million Budget – On January 9, UEX Corp. announced that it had commenced its 2015 winter exploration program at its 100-per-cent-owned Hidden Bay project with a budget of $2.5-million. This program's objective is to begin testing a few of the higher-priority basement targets that were identified during the review of the company's database which was compiled when typical unconformity-style deposits were being sought by previous explorers in the area. The summer 2014 field review of historical drill core has confirmed the validity of these targets.

The 10,000-metre drilling program has commenced utilizing one drill rig, with a second rig expected in late January, 2015.

The program will focus on two key target areas, Dwyer Lake and Wolf Lake, where the company recognized the presence of previously overlooked but intense and widespread clay alteration within basement rocks and fault zones that is uncommon, and often observed within and proximal to the large basement-hosted uranium deposits of the eastern Athabasca basin, such as at the Millennium, Roughrider and Eagle Point deposits.

"Since the completion of our summer core review program in September, our exploration team and I have been eagerly anticipating the start of our winter drill program. The mild weather in December delayed our start, but now that we have mobilized to the site we are looking forward to the drilling results from some of the most compelling basement targets I have seen in the basin," Roger Lemaitre, president and chief executive officer.

The program will test up to four of the initial 12 target areas that were recently identified and exhibit characteristics associated with known basement uranium deposits. These characteristics or markers were present in the core extracted from areas with shallow sandstone cover drilled by previous explorers looking for unconformity-style mineralization. The winter 2015 drill holes are targeting depths between 150 and 250 metres from surface. UEX expects to complete approximately 30 holes dependent on drilling conditions.

About the Hidden Bay project

UEX's Hidden Bay project is located in the eastern Athabasca basin and is proximal 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 which are referenced below.