

Athabasca Basin EXPLORATION UPDATE

April.1.2015

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Uranium
Group Inc.

	February 28, 2015	March 31, 2015	Change
Ux Consulting's Spot Price	US\$38.75/lb U ₃ O ₈	US\$39.50/lb U ₃ O ₈	US \$0.75

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Alpha Exploration Inc. (TSXV-AEX): Alpha Completes Winter Drilling at Middle Lake, Athabasca Basin, Saskatchewan – On March 10, Alpha Exploration Inc. announced that it had completed the 2015 winter drill program at its Middle Lake property. The property is adjacent to the former Cluff Lake uranium mine in the western Athabasca basin of Northern Saskatchewan. No significant radioactivity was intersected during the drill program.

The 2015 diamond drilling program consisted of 1,850 metres in 17 drill holes and was a continuation of diamond drilling program in 2014, which focused primarily on testing geochemical anomalies west of Middle Lake in the southern part of the property. Drilling in 2015 was focused on geophysical features in the northern part of the property, around and west of Skull Lake; integrated targets based on gravity, electromagnetic and magnetic features were tested. An expansive historic radon anomaly and scattered high-grade uraniferous boulders are located immediately to the south and west of the area tested.

Geophysical targets were corroborated by drilling. Conductors intersected west and north of Skull Lake are related to sulphide-bearing graphitic shear zones in psammitic gneiss with pegmatite in contact with Archean Earl River gneiss complexes. Farther to the west, a large gravity-low anomaly was explained by the presence of abundant Cluff Lake impact breccia containing local graphitic shear zones.

While graphite and sulphides intersected along target shear zones are encouraging, anomalous radioactivity and evidence of hydrothermal alteration related to mineralizing processes are lacking. Further exploration will be evaluated once all drill data, including geochemistry from systematic core sampling, are in hand and synthesized, along with all existing regional and property-scale exploration data. Please see the company's website for property location maps and summary exploration figures for Middle Lake, including proximity to the Cluff Lake uranium deposits (see Cluff Lake region map).

About the Middle Lake property

The Middle Lake property consists of one claim covering 2,416 hectares. Exploration is conducted according to a joint venture agreement with Acme Resources Inc., which holds a 20-per-cent carried interest. Please see the company's website for additional details of the agreement.

The property is situated adjacent to the decommissioned Cluff Lake mine site, where over 62 million pounds of triuranium octoxide were extracted during a 22-year operating life through a combination of three open-pit mines and four underground mines by predecessors of Areva Resources Canada Inc. (see Areva website).

The property is approximately 10 kilometres north of the Shea Creek uranium deposits, currently being explored by Areva and UEX Corp., about 75 kilometres north of the Triple R uranium deposit at Patterson Lake, and nearly 250 kilometres north of the town of La Loche, all connected by Highway 955 (see Athabasca basin map).



Alpha Exploration Inc. (TSXV-AEX): Alpha Completes Airborne Surveys at Hook, Kelic and Carpenter Properties, Athabasca Basin, Saskatchewan – On March 12, Alpha Exploration Inc. announced that it had completed airborne geophysical surveys on each of its Hook Lake, Kelic Lake and Carpenter Lake properties located in the Athabasca Basin of Northern Saskatchewan.

CGG Canada Services Ltd. (formerly Fugro Geoservices Ltd.) was contracted to carry out the airborne surveys. Falcon airborne gravity gradiometry was flown over all three properties, and included magnetic and laser scanning digital elevation survey components (see Alpha news release dated Sept. 25, 2014). A radiometric survey was also flown over the Kelic Lake (see Alpha news release dated Oct. 14, 2014) and Carpenter Lake properties.

Survey coverage on the three properties includes:

- Hook Lake: 987 line kilometres at 200-metre line spacing covering an approximately 10-by-14-kilometre grid area;
- Kelic Lake: 1,210 line kilometres at 200-metre line spacing covering an approximately 10-by-11.5-kilometre grid area;
- Carpenter Lake: 340 line kilometres at 100-metre line spacing covering an approximately 10-by-four-kilometre grid area.

Please refer to the company website for the Hook Lake, Kelic Lake and Carpenter Lake property location maps, and Alpha's Athabasca basin projects map.

Final results from these surveys are expected in the coming weeks. They will be integrated with extensive compilations of geological, geochemical and geophysical data already in hand for each property in order to refine and prioritize potential future drill targets.

Additional information about Alpha is available on Alpha's website or under its profile on SEDAR.

Athabasca Nuclear Corp. (TSXV-ASC): Athabasca Nuclear Corporation – Winter Exploration Program Commences at the Preston Uranium Project – On March 3, Athabasca Nuclear Corp. announced that it had commenced its 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 Corp.'s shallow, high-grade Triple R uranium deposit, as well as NexGen Energy Ltd.'s Arrow discovery in the Patterson Lake region in northwestern Saskatchewan.

The winter field program has commenced with a 1,200-station ground-based gravity survey over three targets in the Depper Lake area, including the FIN, FSA and Dixon targets. MWH Geo-Surveys Ltd. has been commissioned to complete the survey. The targets are located within five kilometres south and east of NexGen Energy Ltd.'s Fury target area, as well as Fission Uranium's Far East zone, where anomalous radioactivity was discovered in drill hole PLS14-255 in August, 2014. NexGen Energy is exploring gravity anomalies on the Fury target that are coincident with conductors which trend onto the syndicate's Preston property from the north.

Combined results of the 2014 and 2015 gravity surveys will be used to prioritize and refine targets for additional 2015 surveys, as well as intended future drilling. The eastern targets (FSA, Canoe and



Swoosh) have already been identified as high-priority targets based on 2014 exploration work and will be subject to additional RadonEx and ground-based electromagnetic surveys in March and April of this year. The RadonEx survey will commence by the second week of March and focus on target evaluation and refinement at the FSA, Swoosh, FIN and Canoe targets. A previous RadonEx survey commissioned by the syndicate in 2014 returned strongly anomalous results of up to 139 picocuries per litre (radon in water) associated with coincident electromagnetic, magnetic and gravity geophysical anomalies at the Canoe target. An important component of the 2015 RadonEx survey will be to infill and refine future drill locations at this prospective target.

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 have been incurred including ground gravity, airborne and ground electromagnetic and magnetics, radon, soil, silt, biogeochemical, 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 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 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 triuranium octoxide indicated and 25.9 million pounds at 1.3 per cent Triuranium octoxide inferred (see Fission Uranium's news release dated Jan. 9, 2015).

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

CanAlaska Uranium Ltd. (TSXV-CVV): CanAlaska Uranium Reports on Multiple Projects – On March 2, CanAlaska Uranium Ltd. updated shareholders on its active exploration.

Exploration at NW Manitoba

CanAlaska vice-president, exploration, Dr. Karl Schimann, visited the Maguire Lake drill camp to review core from the current exploration being carried out under a 70-per-cent option earn-in by Northern Uranium Corp. The focus of the company is on the Maguire structural zone, with its large coincident radon-gravity-resistivity targets.

Previous work by the company located hydrothermal alteration with uranium mineralization in bedrock stringers and in high-grade uranium pebbles in down-ice dispersion patterns. The current drilling commenced with drill holes 7 and 8 on the northern of three local targets. This drilling from land tested the western edge of the anomaly, but did not intercept the main combined resistivity-gravity target.

Drill hole 9, 1.1 kilometres to the south, is located in the centre of an 800-metre-by-400-metre gravity anomaly, which reaches minus-one-milligal intensity. The clay alteration in hole 9 is compatible with such an anomaly, as well as with the DC resistivity low, which coincides with the core of the gravity anomaly. Uranium-mineralized boulders occur in the till down ice from this gravity and resistivity anomaly, including



a sample of massive pitchblende (66 per cent triuranium octoxide). This vertical drill hole was completed to 176-metre depth. The drill hole intersected a subvertical sequence of alternating marble and dirty quartzite or siliceous calc-silicate. The alteration starts near surface as one-metre sections of sheared clay altered rubble and soft rock. Shearing and alteration increase in frequency downward, and by 95 metres the clay alteration becomes pervasive and most of the rock is soft. Patches of earthy red hematite become frequent below 120 metres. Below 135 metres, only a mix of sand and clay was recovered. About 35 metres of core was lost between 134 metres and 174 metres.

Due to a drilling problem, the hole could not be tested with a downhole gamma probe and thus the possibility remains that uranium mineralization occurs below the recovered core even if no significant results were obtained from these samples. The hand-held spectrometer, however, does show an increase in radioactivity below 120 metres with four spikes between 86 metres and the end of hole.

The alteration pattern in hole 9 is typical of the intense hydrothermal systems hosting Athabasca unconformity uranium deposits. Further drilling is required on this significant hydrothermal system with a series of angle holes to test the zone of lost core and produce a fence across the centre of the gravity anomaly. Parallel fences north and south of hole 9 are also warranted.

Drill holes 7 and 8 tested the edge of another similar, but larger, gravity anomaly, outside of the coinciding DC resistivity low. They intersected a sequence of pelitic to semi-pelitic rocks alternating with white pegmatite/granite. Sections of clay/chlorite alteration, some with hematite, occur, but are not as frequent and as intense as in hole 9. This suggests that a similar hydrothermal system is present but that holes 7 and 8 are within its outer margins.

Key projects with international partners

CanAlaska has two key joint-ventured projects at West McArthur and Cree East, which are operated by the company on behalf of its Japanese and Korean partners. Market conditions have limited work on these projects since 2012; however, a detailed \$400,000 geophysical work program was carried out on the Cree East project in 2014, and a new diamond drill program is anticipated as the resource markets improve, or upon third party financing. The drill contractor currently has a drill on the main target site, and this could be utilized for winter or summer drilling.

The most recent work on the West McArthur project identified extensive hydrothermal alteration in the Athabasca sandstone units overlying the unconformity at grid 5. This priority target of the CanAlaska-MC Resources joint venture is located immediately west of the Read Lake project and Fox Lake discovery and targets of Cameco, which have been drilled continuously by Cameco and Areva since 2008. According to Cameco's latest annual reports, the Read Lake project will receive the majority of Cameco's exploration attention again in 2015.

Denison Mines Corp. (TSX-DML): Denison Intersects New Zone of Uranium Mineralization at Wheeler River – On March 30, Denison Mines Corp. announced that it had discovered a new zone of uranium mineralization at the Wheeler River project in the eastern Athabasca Basin of Northern Saskatchewan. Uranium in the new zone occurs at the unconformity, 800 metres south of the Gryphon zone. Two drill holes have intersected the zone to date, with the best result being 2.8 per cent eU₃O₈ (triuranium octoxide equivalent) over four metres. Wheeler River is a joint venture (Denison -- 60 per cent and the operator) with Cameco Corp. (30 per cent) and JCU (Canada) Exploration Co. Ltd. (10 per cent).



The winter 2015 drill program continues at Wheeler River with three drills on-site. The program is designed to both extend the Gryphon zone of basement-hosted uranium discovered in 2014 and explore for other zones of mineralization in the area.

New zone of unconformity mineralization

Ten drill holes have been completed to explore for additional zones of mineralization along strike to the south of the Gryphon zone. The highlight is drill hole WR-597, which intersected 2.8 per cent eU₃O₈ over four metres at the unconformity. WR-597 was following up drill hole WR-595 which intersected 0.9 per cent eU₃O₈ over 1.1 metres. Mineralization straddles the unconformity, replacing the matrix of the basal sandstone or filling fractures in the underlying pelitic strata. The mineralization is open along the section and along strike to the south. This component of the winter drilling program, south of the Gryphon zone, was designed to systematically evaluate the potential for both basement- and unconformity-hosted mineralization. The area is characterized by graphitic faults and a prospective alteration zone extending from the south end of the Gryphon zone. Several of the drill holes have intersected weak uranium mineralization in the basement, similar to historic drill holes that led to the discovery of the Gryphon zone. Each of these warrants eventual follow-up. Drill holes WR-595 and WR-597 are the southernmost drill holes, completed on a section 800 metres south of the Gryphon zone, and have intersected the first occurrence of unconformity-hosted uranium in the area and significant basement mineralization.

Gryphon extension drilling

Early results from this year's program successfully extended the Gryphon zone of uranium mineralization in both the up-plunge and down-plunge directions. Since then, five additional drill holes have been completed in the down-plunge direction, one of which (WR-583D2) was successful in extending the zone at depth. Another two holes attempted to extend mineralization in the up-plunge direction, but neither intersected significant mineralization. The zone is still open in both plunge directions.

The drill results from the continuing winter program are summarized in the table on the company's website. An image on the company's website shows the location of the drill holes on an inclined longitudinal section.

Drilling will continue in the Gryphon area until mid-April, with emphasis being placed on the new unconformity-hosted zone. A 23,000-metre summer drilling program is planned for the Wheeler River project, which is anticipated to begin in June.

Fission Uranium Corp. (TSX-FCU): Fission Hits 14.74% U₃O₈ Over 9.0M in 3.36% U₃O₈ Over 44.0M at R600W Zone – On March 25, Fission Uranium Corp. released assays from hole PLS15-343 at the R600W zone at its PLS property, host to the Triple R deposit, in Canada's Athabasca Basin region. Located on line 615W, 555 metres west of the Triple R deposit, the angled hole returned high-grade, shallow depth mineralization including 14.74 per cent U₃O₈ over nine metres within a larger interval of 3.36 per cent U₃O₈ over 44.0 metres. Hole PLS15-343 was the first hole at the land-based R600W zone to encounter large amounts of strong anomalous radioactivity. Follow-up holes at the 600W zone, including PLS15-352 (line 615W) and PLS15-360 (line 630W), also hit similarly wide intercepts of strong radioactivity in addition to expanding the footprint of the zone. Assays for these holes are pending.



Ross McElroy, president, chief executive officer and chief geologist for Fission, commented: "The R600W zone is emerging as an impressive high-grade zone and importantly, it is open in all directions. Encountering this grade and width 555 metres from the Triple R deposit is tremendously exciting and we are looking forward to receiving the assays from our follow-up holes at the zone. Just as importantly, this hole has very similar geology to the Triple R deposit and our recently announced winter program expansion will focus on the R600W."

Assay highlights include:

- Located at R600W zone, 555 metres west of Triple R deposit;
- High-grade, wide mineralization starting at just 107.0 metres;
- 44.0 metres (107.0 metres to 151.0 metres) at 3.36 per cent U3O8, including nine metres (121.0 metres to 130.0 metres) at 14.74 per cent U3O8.

R600W zone

The R600W zone discovery was the result of follow-up by drilling of a radon in sediment anomaly identified during the summer 2013 program. The radon anomaly is located between 540W and 630W and may be associated with inferred north-south crosscutting structures. This anomaly lies along an east-northeast trend, parallel and just north of the PL-3B EM conductor, whereas mineralization so far has been found south of the conductor. The R600W zone at present has a defined strike length of 45 metres (line 630W to line 585W) and a lateral grid north-south width of up to approximately 30 metres, as defined by 10 holes. In 2013, five holes into the R600W intersected only low-grade mineralization. In 2015 five additional holes have intersected mineralization with three of those encountering significant widths of high-grade radioactivity. Additional drilling is required to further outline and advance the R600W zone.

Drilling results, updated maps and files can be found on the company's website.

Fission Uranium Corp. (TSX-FCU): Fission Step-out Hits High Grade 30M North of R600W Among 15/15 Mineralized Holes at R600W, R780E and R1620E Zones – On March 31, Fission Uranium Corp. released results from 15 angled holes drilled on the R600W, R00E, R780E and R1620E zones at its PLS property, in Canada's Athabasca Basin region. Of particular importance, not only has the footprint of zone R600W grown but hole PLS15-372 (line 585W) has intercepted a new high-grade interval approximately 30 metres grid north of R600W. The R600W zone is a top priority for further drilling. Drilling has also resulted in expansion of the footprint on the, R780E and R1620E zones. Of additional importance, two holes (PLS15-328 and PLS15-356) encountered mineralization on line 150E, located in the 225-metre gap separating R00E from R780E.

Drilling highlights include:

- New high-grade interval discovered 30 metres north of the R600W main zone (PLS15-372);
- Expansion of three zones:
 - R600W Main zone has doubled from pre-2015 strike length to 60 metres. Lateral width has increased, presently up to 30 metres;
 - R780E high-grade core has expanded on several lines (315E, 435E, 480E, 870E);



- R1620E mineralization footprint has increased to 45 metres of strike length with PLS15-357 (line 1575E);
- Gap between R00E zone and R780E zone: mineralization has been intersected on line 150E at Triple R deposit (PLS15-328 and PLS15-356);
- Substantial high-grade intercepts in eight holes, including:
 - Hole PLS15-369 (line 870E) -- zone R780E: 78.0 metres total composite mineralization over a 281.5-metre section (between 76.0 metres and 357.5 metres), including 5.24 metres total composite mineralization of greater than 10,000 counts per second radioactivity;
 - Hole PLS15-375 (line 480E) -- zone R780E: 59.5 metres total composite mineralization over a 134.0-metre section (between 75.5 metres and 209.5 metres), including 5.08 metres total composite mineralization of greater than 10,000 counts per second radioactivity;
 - Hole PLS15-367 (line 645W) -- zone R600W: 56.0-metre mineralized interval (between 98.0 metres and 154.0 metres), including four 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: "PLS continues to impress and surprise us, for example with the results at R600W. Not only is the main high-grade zone growing, but the intersection in PLS15-356 of a new, possibly parallel, high-grade interval 30 metres to the north is a validation that R600W is host to a very considerable amount of strong uranium mineralization. We are also extremely pleased with the continued expansion of high-grade mineralization in the R780E zone and the eastward expansion of the R1620E zone."

R600W zone (line 645W to line 585W)

The R600W zone discovery was the result of follow-up by drilling of a radon-in-sediment anomaly identified during the summer 2013 program. The radon anomaly is located between 540W and 630W and may be associated with inferred north-south crosscutting structures. This anomaly lies along an east-northeast trend, parallel and just north of the PL-3B EM conductor, whereas mineralization so far has been found south of the conductor. The R600W zone presently has a currently defined strike length of 60 metres (line 645W to line 585W) and a lateral grid north-south width of up to approximately 30 metres, as defined by 12 holes. In 2013, five holes into the R600W intersected only low-grade mineralization. In 2015 seven additional holes have intersected mineralization with five of those encountering significant widths of high-grade radioactivity. Additional drilling is required to further outline and advance the R600W zone.

Two recent holes (PLS15-367 and PLS15-372) drilled at the western and eastern boundaries of the R600W zone have both intersected significant radioactive mineralization including intervals with greater than 10,000 counts per second. PLS15-367 encountered a total composite of four metres of greater than 10,000 counts per second while PLS15-372 encountered a total composite of 1.15 metres of greater than 10,000 counts per second including a 0.98-metre total composite greater than 10,000 counts per second in a new interval located 30 metres to the north of the main R600W zone.

R00E zone (line 070W to line 055E)

The R00E zone is the discovery zone at PLS and is the westernmost zone of the Triple R deposit. The R00E zone mineral resource is currently defined by 41 drill holes intersecting uranium mineralization over a combined grid east-west strike length of 125 metres and a maximum grid north-south width of 47 metres. Uranium mineralization at R00E trends northeasterly, in line with the corridor of variably graphitic pelitic gneiss.



Additional anomalous mineralization has been encountered a further five metres west to line 075W and sporadically an additional 95 metres east to line 150E. Five additional holes have been completed on the R00E zone, all encountering narrow intervals of weak mineralization. Two holes drilled on line 150E, within the 225-metre gap between the R00E and R780E zones both intersected weak to locally moderate radioactive mineralization. These results clearly indicate the potential for significant mineralization to be discovered within this gap that separates the two main zones of the Triple R deposit.

R780E zone (line 265E to line 1165E)

The R780E zone was discovered during the winter 2013 drill program with drill hole PLS13-038. PLS13-038 targeted an intense radon-in-water anomaly occurring along the PLG-3B conductor, approximately 390 metres east of the PLS discovery hole. Drill hole PLS13-038 intersected a 34.0-metre-wide zone of very strong uranium mineralization, beginning at 87.0 metres, averaging 4.9 per cent U₃O₈. The R780E zone mineral resource is currently defined by 194 drill holes over a grid east-west strike length of 900 metres and a maximum grid north-south width of 93 metres. Similar to R00E, R780E mineralization trends approximately northeast, in line with the corridor of variably graphitic pelitic gneiss. A very high-grade spine of uranium mineralization occurs within the main zone and has been traced as a series of lenses across almost the entire strike length of the R780E zone. The high-grade spine occurs along the contact between the variably graphitic pelitic gneiss and silicified semi-pelite.

An additional 40 holes drilled during the winter 2015 program (33 holes already reported on in previous news releases) have tested the R780E zone for expansion along strike to the east, vertical both up and down dip and laterally north and south, as well as targeting the expansion of the high-grade domain within the R780E Main zone. The seven additional holes have all intersected significant widths of variably radioactive mineralization, with five of those intersecting varying degrees of strongly radioactive mineralization of greater than 10,000 counts per second.

R1620E zone (line 1575E to line 1620E)

The R1620E mineralized zone was discovered during the winter 2014 drill program. Hole PLS14-196 tested a moderate radon-in-water anomaly along the PLG-3C EM conductor, which is interpreted to be the extension of the PLG-3B EM conductor. PLS14-196 intersected 28.5 metres of uranium mineralization beginning at a depth of 100.0 metres downhole which averaged 0.2 per cent U₃O₈.

The R1620E zone is currently defined by three drill holes, including PLS15-357, with a strike length of 45 metres. The holes drilled in mineralization at the R1620E occur in graphitic pelitic gneiss and appears associated with the graphitic pelitic gneiss-silicified semi-pelite contact.

PLS15-357 (line 1575E) is drilled 45 metres west of the R1620E zone. A total composite of 21.0 metres of weak to locally moderate radioactive mineralization was encountered, thus expending the western boundary of the R1620E a substantial 45 metres to the west.

Updated maps and files can be found on the company's website.



Lakeland Resources Inc. (TSXV-LK): Lakeland Resources Inc. Intercepts Anomalous Radioactivity, Alteration and Structure at the Gibbons Creek Property, Athabasca Basin, Saskatchewan, Canada

– On March 12, Lakeland Resources Inc. announced that it had completed its phase 1 drilling program at the Gibbons Creek/Star property, Athabasca Basin region in Northern Saskatchewan. Phase 1 consisted of a total of 2,550 metres, totalling 14 holes at the Gibbons Creek Star property(s). In total, four drill holes encountered anomalous radioactivity near the sub-Athabasca unconformity; quantitative analytical results will be reported when they are received.

Lakeland considers the phase 1 drill program to be a success, and provides several additional targets for follow-up drill testing. Lakeland currently has approximately \$2-million budgeted for exploration work in 2015, with several projects, including Newnham Lake and Lazy Edward Bay at the drill-ready stage.

Highlights:

- Six drill holes (GC15-02, 03, 04, 07, 08 and 11) were completed along an approximately 1-1/2- to two-kilometre-long corridor with coincident resistivity low, gravity low and historic alteration and/or radioactivity. All holes intersected the unconformity at depths of less than 125 m, and intersected either anomalous radioactivity and/or alteration, as detailed below. Weakly graphitic pelitic gneiss was encountered in several holes at depths of about 40 metres below the sub-Athabasca unconformity. This trend remains a high priority exploration target.
- DH GC15-03 intersected highly anomalous radioactivity below the sub-Athabasca unconformity within pelitic basement rocks, the zone consists of a one-metre interval with more than 800 counts per second (CPS) and a peak value of 7,926 CPS. Variably strong to intense basement alteration persisted until at least 175 m depth; with variable patchy to weak clay/chlorite alteration continuing until 189.87 m. Drill hole GC15-03 is located approximately 210 metres east of historic drill hole GC-15 with historic analytical results of 0.18 per cent U3O8 over 0.13 metre.
- DH GC15-11, drilled approximately 20 m north of GC15-03, intersected similar alteration to depths of 192 m. This zone remains open in all directions, and requires following drilling along strike and at depth.
- Three drill holes (GC15-01, 05 and 10) were completed along an approximately one-kilometre-long north-northwest-trending structural corridor with a coincident resistivity low, gravity low and magnetic contact; all near the head of the historic Gibbons Creek boulder field. All holes intersected the unconformity at depths of less than 110 m, and intersected either anomalous radioactivity and/or alteration, as detailed below. This trend remains a high-priority exploration target.
- Structural elements favourable for unconformity-style mineralization were observed along this trend. Hole GC15-10 encountered strong ductile shearing adjacent to local brittle-ductile cataclastic brecciation in the basement for a 37.4-metre interval between 111.0 and 148.4 metres.

"We consider the first winter drill program at Gibbons a success, having encountered both anomalous radioactivity and alteration suggestive of a proximal basement hosted or unconformity-hosted uranium occurrence," stated Jonathan Armes, president of Lakeland Resources. "During the coming weeks we will be in receipt of geochemical results for uranium and pathfinder elements such as boron, nickel, cobalt, arsenic; as with other historic uranium discoveries within the Athabasca basin, each successful drill program helps guide the next towards the discovery of a new uranium occurrence."

Drill targets at the Gibbons Creek property were defined with the use of boulder prospecting, soil radon surveying, DC resistivity, magnetometer and gravity surveying. This is in addition to the historic database of diamond drilling, ground electromagnetic and soil geochemical surveys.

A ground gravity survey, consisting of 270 stations, was conducted concurrent with the drill program by Dahrouge Geological Consulting Ltd. in order to solidify targets.

All of the holes at the Gibbons Creek property that were located along the gravity-resistivity trend encountered elevated radioactivity near the sub-Athabasca unconformity, usually with maximum values of 800 to 1,500 CPS over narrow intervals. The attached table represents holes with greater than 800 CPS over intervals of greater than 0.3 metre.

SUMMARY OF ANOMALOUS DOWN-HOLE RADIOACTIVITY RESULTS

Drill hole	From (m)	To (m)	Int. (m)	Average (+800)	Maximum
GC15-01	81.2	81.6	0.4	1,104	1,379
GC15-02	99.0	99.3	0.3	1,204	1,589
GC15-02	99.6	100.3	0.7	1,072	1,312
GC15-03	107.1	108.1	1.0	2,828	7,926
GC15-11	102.9	103.5	0.6	1,415	1,740

All drill holes were surveyed with a down-hole Mount Sopris 2PGA-1000 poly-gamma-ray scintillometer. Background radioactivity levels are generally between 10 and 100 CPS in the sandstone and basement rocks. Lakeland considers intervals of greater than-or-equal-to 0.3 m and greater than 800 CPS to be anomalous radioactivity; and intervals above 2,000 CPS to be highly anomalous radioactivity.

Note that the 2PGA-1000 down-hole scintillometer records total gamma radiation which can be derived from potassium (K), thorium (Th) or uranium (U) and its radioactive decay products, and thus may not be directly related to uranium grades in the drill core. Additionally, core recovery may also affect the amount of material available for quantitative laboratory sampling. All intersections are down-hole, core interval measurements and true thickness is yet to be determined.

Split core samples were recovered though intervals of anomalous radioactivity or sulphide content, and were submitted to Activation Laboratories Ltd. of Ancaster, Ont. Composite samples were collected systematically throughout the sandstone in order to assess the geochemical profile above the sub-Athabasca unconformity. Actlabs is an ISO certified laboratory, and independent of the issuer. All samples will be analyzed with a 39-element "partial digestion" with ICP-MS/ICP-OES analysis; and a 49-element "total digestion" with ICP-MS/ICP-OES analysis; and boron. If samples return greater than 8,000 parts per million uranium with either digestion, they will be analyzed with the 8-U3O8-XRF method. Basement samples will be tested for gold, platinum and palladium with the 1C-OES-Exploration method fire assay. PIMA samples were also collected systematically throughout the sandstone and basement in order to assess the clay alteration minerals.

Drill core is being sent for both uranium and multielement analysis, which will be used in conjunction with existing geophysical data for planning of follow-up drilling.

Updated maps and photos can be found on the company's website.



Makena Resources Inc. (TSXV-MKN): Makena Commences Next Phase of Operations on its Patterson Uranium Prospect – On March 11, Makena Resources Inc. announced that it had commenced the next phase of operations on its Patterson uranium prospect. The Patterson property directly borders Fission Energy Corp.'s discovery in the Athabasca Basin of Saskatchewan.

Negar Adam, president of Makena, stated: "Makena's recent work program on the Patterson uranium prospect uncovered a significant gravity low. The next phase of operations will focus on this new discovery and extend the coverage by approximately double the size of the first phase. Recently, Fission announced outstanding results on its discovery extending it to the west. Makena's property directly borders Fission's discovery and borders Fission's property to the northwest. The fact the Makena currently has one of the smallest market capitalizations of any company bordering Fission's discovery, combined with a new work program having commencing, creates a foundation of optimism about the future growth of the company."

NexGen Energy Ltd. (TSXV-NXE): NexGen Reports First Assays from Winter Program: Drills Most Continuous High- Grade Uranium Intercept Over 2% U3O8 in the A2 Shear at the Arrow Zone – On March 17, NexGen Energy Ltd. released assay results for the first four drill holes (angled holes AR-15-33, -34b and -35, and vertical hole AR-15-36) from the winter 2015 program at the Arrow zone on the 100-per-cent-owned Rook I property, Athabasca Basin, Saskatchewan. The results include those from angled drill hole AR-15-34b, which shows continuous, broad, high-grade uranium mineralization within the A2 mineralized shear.

Highlights:

- Angled holes:
 - AR-15-34b assays 70.0 metres at 2.2 per cent U3O8 (522.0 to 592.0 metres), including 11.0 metres at 8.95 per cent U3O8 (560.5 to 571.5 metres);
 - AR-15-35 assays 18.5 metres at 0.33 per cent U3O8 (394.5 to 413.0 metres), and 12.0 metres at 0.49 per cent U3O8 (553.5 to 565.5 metres);
- Vertical hole:
 - AR-14-36 assays 51.0 metres at 0.32 per cent U3O8 (167.0 to 218.0 metres).

The Arrow zone is currently 515 metres by 215 metres with the vertical extent of mineralization commencing from 100 metres and extending down to 820 metres. It remains open in all directions and at depth.

Garrett Ainsworth, NexGen's vice-president, exploration and development, commented: "This first set of assays from the winter 2015 drill program at the Arrow zone have exceeded our expectations. The A2 mineralized shear continues to impress us with what is now our widest high-grade interval returned to date from angled drill hole AR-15-34b. The high-grade uranium core associated with the A2 structure within Arrow is centred on drill hole AR-14-30 (see Oct. 6, 2014, news release), and is developing at a staggering pace with this important 30 m step-out to the southwest."

Leigh Curyer, chief executive officer, commented: "AR-15-34b is the broadest continuous intercept greater than 2 per cent U3O8 to date. Drilling at Arrow will continue to define this high-grade zone within the A2 shear and in parallel test the newly discovered high-grade zone within the A3 shear (see press release dated Feb. 24, 2015)."



NexGen Energy Ltd. (TSXV-NXE): Assays from Drill Holes AR-15-37 & 38 Delineate Additional High- Grade Mineralization Over 88M of Strike Extent in the A2 Shear at Arrow Zone – On March 19, NexGen Energy Ltd. released assay results for the second batch of drill holes (angled holes AR-15-37 and -38) from the winter 2015 program at the Arrow zone on the company's 100-per-cent-owned Rook I property, Athabasca Basin, Saskatchewan. Angled drill hole AR-15-37 successfully delineated the high-grade core of the A2 structure within the Arrow zone, while AR-15-38 is confirmed to have expanded the strike length of the core by 88 metres to the southwest of AR-14-30 (see Oct. 6, 2014, news release).

Highlights:

- AR-15-37 assays 16.5 metres at 2.46 per cent U₃O₈ (580.5 to 597.0 metres), including three metres at 12.85 per cent U₃O₈, and 40.0 metres at 2.88 per cent U₃O₈ (621.5 to 661.5 metres), including 22.0 metres at 4.92 per cent U₃O₈.
- AR-15-38 assays 32.0 metres at 0.90 per cent U₃O₈ (583.5 to 615.5 m).
- The Arrow zone is currently 515 metres by 215 metres with the vertical extent of mineralization commencing from 100 metres and extending down to 820 metres. It remains open in all directions and at depth.

Garrett Ainsworth, NexGen's vice-president, exploration and development, commented: "The high grade core of the A2 mineralized structure at the Arrow zone is further bolstered by drill hole AR-15-37, and has been expanded to a strike length of 88 m from AR-14-15 to AR-15-38. These strong assay values are a result of our technical team's thoroughness and dedication to understand the structures that control mineralization, and to successfully predict where additional high grade is present."

Leigh Curyer, chief executive officer, commented: "The high-grade zone with the A2 shear at Arrow continues to grow in size. I congratulate the technical team for the outstanding work in developing Arrow at such a rate in only 38 holes drilled to date. The program is already exceeding objectives set at the commencement of the season and the team will continue to aggressively develop the project."

Purepoint Uranium Group Inc. (TSXV-PTU): Purepoint Uranium Group Inc. Hits 12.90% U₃O₈ Over 0.4 Metres Within 2.23% U₃O₈ Over 2.8 Metres Near Patterson Lake, SK – On March 31, Purepoint Uranium Group Inc. released preliminary results from the 2015 Hook Lake joint venture drill program within the Patterson Lake conductive corridor in Saskatchewan's Athabasca Basin. Results were highlighted by hole HK15-27, which returned 2.8 metres of 2.23 per cent triuranium octoxide (U₃O₈), including 12.9 per cent U₃O₈ over 0.4 metre. The Hook Lake project is a joint venture with Areva Resources Canada Inc. and Cameco Corp.

The new high-grade uranium intercept by hole HK15-27 is located 240 metres along strike (northeast) and 180 metres down dip of last year's Spitfire discovery (press release dated March 10, 2014). Uranium mineralization is controlled by a semi-brittle structure that is coincident with the upper contact of a thick, strongly sheared graphitic-pyritic pelitic gneiss unit. Drilling is following up the HK15-27 high-grade mineralized intercept.

"We were led to successively deeper drill targets while using large step-outs to chase an observed increase in alteration and radioactivity," said Scott Frostad, Purepoint's vice-president of exploration. "Our successful cut of high-grade mineralization came by drilling 85 metres down dip of the structure that returned 0.1 per cent U₃O₈ over 4.3 metres in hole HK15-25."



Highlights:

- High-grade uranium mineralization has been discovered 240 metres northeast of the Spitfire discovery approximately 390 metres below surface.
- Hole HK15-27 intersected 2.23 per cent U₃O₈ over 2.8 metres from the upper contact of a graphitic unit (depth of 390 metres) and contains 20 centimetres of semi-massive pitchblende.
- Hole HK15-25 intersected 0.1 per cent U₃O₈ over 4.3 metres (depth of 310 metres) from the same structure hosting the high-grade mineralization in HK15-27 and an additional interval of 0.13 per cent U₃O₈ over 1.2 metres (depth of 255 metres).
- The current drill season will allow for a few more follow-up drill holes to the HK15-27 intercept.

Initial drill results – northeast of Spitfire discovery

Eleven diamond drill holes (5,438 metres) have now been completed during the continuing 2015 winter drill program, which is expected to continue into early April. Five of the 11 drill holes have been drilled northeast of the Spitfire discovery area along strike.

Drill hole HK15-18 was collared 350 metres northeast of the Spitfire discovery (0.32 per cent U₃O₈ over 6.2 metres) and drilled with an azimuth of 307 degrees at a dip of minus 70 degrees. Overburden was cased to a depth of 114 metres then moderately bleached, highly fractured and locally unconsolidated Athabasca sandstone was drilled to the unconformity at a depth of 178 metres. Chloritized, moderate to strongly sheared graphite-rich pelitic gneiss was encountered between 217 metres and 226 metres and returned 95 parts per million uranium over 2.3 metres from intervals of crushed core and strong patchy clay alteration. Chloritized and silicified quartz-rich semi-pelitic gneiss was then encountered to 253 metres, was strongly sheared with moderate clay alteration to 294 metres, strongly chlorite altered to 372 metres and then unaltered to the completion depth of 439 metres.

Drill hole HK15-21A was collared 60 metres behind HK15-18 to test the graphitic units and associated elevated radioactivity at depth. The hole was drilled with a similar azimuth of 307 degrees and dip of minus 70 degrees, and the unconformity was intersected at 181 metres. Strongly hematized and chloritized quartz-rich semi-pelitic gneiss was encountered to 281 metres then a graphitic-pyritic pelitic gneiss to 291 metres. Three intervals of elevated radioactivity, ranging in width from 0.7 metre to 1.2 metres, were intersected between 262 and 269 metres returning 24 parts per million uranium over seven metres. Moderate to strongly clay-altered, quartz-poor pelitic gneiss was then drilled from to 407 metres with a sericite-rich interval returning 105 parts per million uranium over 3.1 metres between 390 metres and 393.1 metres. Quartz-rich semi-pelitic gneiss was strongly chloritized to 421 metres then unaltered to the end of hole at 444 metres.

Drill hole HK15-22 was collared approximately 400 metres northeast of HK15-21A using an azimuth of 307 degrees and a dip of minus 70 degrees. Overburden was cased to a depth of 109 metres and then moderately bleached; locally unconsolidated Athabasca sandstone was encountered to the unconformity at 200 metres. Quartz-rich semi-pelitic gneiss displaying moderate, pervasive clay alteration was drilled to 245 metres, then became strongly hematite altered to 277 metres with a seven-metre interval displaying strong shearing and minor fault gouge. Strongly chloritized pelitic gneiss was encountered to 368 metres, then strongly sheared graphitic bands (two metres to nine metres in width) were present to a depth of 402 metres. Moderately chloritized quartz-rich semi-pelitic gneiss was then drilled to the completion depth of 528 metres. No significant radiation was encountered.

Drill hole HK15-25 was drilled 100 metres southwest of hole HK15-21A with an azimuth of 307 degrees and dip of minus 70 degrees. The unconformity was intersected at 160 metres then pelitic gneiss, displaying various degrees of chlorite, hematite and clay alteration, was drilled to 223 metres and hosted two fault zones that measured 0.9 metre and 8.2 metres in width. Quartz-rich semi-pelitic gneiss with strong chlorite alteration was drilled to 295 metres before becoming clay rich to a depth of 310 metres.



The quartz-rich gneiss was strongly sheared locally, hosted three fault zones measuring two metres to four metres in width and returned 0.13 per cent U₃O₈ over 1.2 metres from 253.2 metres to 254.4 metres. Strongly sheared graphitic-pyritic pelitic gneiss with minor fault gouge and bands of crushed core was intersected between 310 metres and 347 metres and returned 0.1 per cent U₃O₈ over 4.3 metres between 312.7 metres and 317 metres. Chloritized pelitic gneiss with local strong shearing and clay-rich/quartz-rich intervals was then encountered to 400 metres and hosted a three-metre graphitic-pyritic shear and a two-metre fault zone. Granitic gneiss was then drilled to the completion depth of 464 metres.

Drill hole HK15-27 tested the radioactive structure intersected by HK15-25 at depth by backing the drill up 70 metres. The hole was drilled with an azimuth of 304 degrees and dip of minus 70 degrees. The unconformity was reached at a depth of 158 metres, quartz-rich pelitic gneiss with strong hematite alteration was encountered to 203 metres and became moderately clay altered to 232 metres, with a fault zone being intersected between 213 and 220 metres, then chloritic until reaching graphitic-pyritic pelitic gneiss at 391 metres. At the upper contact of the graphitic unit, between the depths of 389 metres and 391.8 metres, 2.23 per cent U₃O₈ was intersected over 2.8 metres, which includes 12.9 per cent U₃O₈ over 0.4 metre. Contained within the 0.4-metre high-grade interval is 20 centimetres of semi-massive pitchblende. The strongly sheared graphitic unit persisted to a depth of 415.9 metres, followed by chloritic quartz-rich pelitic gneiss to 498 metres, then unaltered granitic gneiss to the completion depth of 533 metres.

Core samples are submitted to the Saskatchewan Research Council's (SRC) geoanalytical laboratories in Saskatoon. The SRC facility is ISO/IEC 17025:2005 accredited by the Standards Council of Canada (scope of accreditation No. 537). The samples are analyzed using partial-digestion and total-digestion inductively coupled plasma methods for boron by sodium peroxide fusion and for uranium by fluorimetry.

All drill intercepts are core width, and true thickness is yet to be determined.

Hook Lake joint venture project

The Hook Lake joint venture project is owned jointly by Cameco (39.5 per cent), Areva Resources Canada (39.5 per cent) and Purepoint Uranium Group (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, with 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 that not only hosts Fission's Triple R deposit, but as well 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 joint venture, 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.



Roughrider Exploration Ltd. (TSXV-REL): Jurgen 1 and Jurgen 2 Winter Fieldwork Complete – On March 31, Roughrider Exploration Ltd. announced that it had successfully completed its winter drill targeting program at the Jurgen 1 and Jurgen 2 areas located in the western portion of the Genesis property on Wellbelove Bay of Wollaston Lake, eastern Athabasca.

At Jurgen 1, the exploration work just completed included the collection of 249 bio-geochemical samples (black spruce), and 32 line kilometres of ground magnetic and VLF EM (very low frequency electromagnetic) geophysical surveying. At Jurgen 2, roughly three kilometres to the east, crews collected 296 bio-geochemical samples, and completed 37.2 line kilometres of VLF and magnetic geophysical surveying. During the 2014 summer exploration program, preliminary enzyme leach soil grids investigating prominent DIGHEM electromagnetic conductors at Jurgen 1 and Jurgen 2 returned anomalous uranium values above the 99th percentile coincident with the targeted conductors (previously reported -- see news release dated Dec. 1, 2014).

The 2015 work included the collection of an additional 49 bio-geochemical samples from the Sava Lake conductor located 23 kilometres to the east of the Jurgen area. The Sava Lake target was highlighted by bio-geochemical results anomalous in uranium, and associated trace elements from a small preliminary bio-geochemical sample program completed during Roughrider's 2014 summer work program (see news release dated Oct. 21, 2014).

Scott Gibson, Roughrider's chief executive officer, commented: "This recent work program provides us with additional data that will be very helpful in establishing drill targets at Jurgen 1 and Jurgen 2. The ground geophysical surveying has provided increased definition of the Jurgen conductors. The goal of the bio-geochemistry results is to provide a detailed understanding of the geochemical signatures characterizing these targets, and guide the layout of a proposed summer drill program."

The ground grids for the Genesis 2015 winter program were designed to follow up on anomalous 2014 geochemical values coincident to electromagnetic conductors at Jurgen 1 and Jurgen 2. A total of 594 black spruce bough bio-geochemical samples was collected during the winter program. Sampling was undertaken at 200-metre line spacings with 100-metre line spacings bordering the anomalous 2014 soil values. Samples were collected at 50-metre intervals, increasing to 25-metre intervals directly over the conductor. A total of 69.2 line kilometres of magnetic/VLF electromagnetic surveying was completed. The surveying was undertaken at 100-metre line spacings with 50-metre line spacings flanking the anomalous 2014 soil values. SJ Geophysics Ltd. from Delta, B.C., conducted the geophysical surveying using GEM GSM-19 overhauser magnetometer/VLF units.

The Jurgen 1 and 2 uranium targets are located at the far eastern end of the Collins Bay-Eagle Point lithostructural corridor, where graphitic pelite, arkose and calc-silicate rocks are crosscut by several north-trending Tabbornor faults. Attention was drawn to the area by lake sediment samples anomalous in uranium, and a series of linear northeast-trending airborne electromagnetic geophysical conductors assumed to represent graphitic horizons in pelitic rocks. The anomalous geochemistry targeted occurs on land, and would be amenable to either winter or summer drilling.



Skyharbour Resources Ltd. (TSXV-SYH): The Western Athabasca Syndicate Commences its Winter Field Program at the Preston Uranium Project in the Patterson Lake Region of the Athabasca Basin – On March 3, Skyharbour Resources Ltd. announced that it had commenced its 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 in northwestern Saskatchewan.

The winter field program has commenced with a 1,200-station ground-based gravity survey over three targets in the Depper Lake area including the FIN, FSA and Dixon targets. MWH Geo-Surveys Ltd. has been commissioned to complete the survey. The targets are located within five kilometres south and east of NexGen's Fury target area as well as Fission's Far East zone where anomalous radioactivity was discovered in drill hole PLS14-255 in August of 2014. NexGen is exploring gravity anomalies on the Fury target that are coincident with conductors which trend onto the syndicate's Preston property from the north.

Combined results of the 2014 and 2015 gravity surveys will be used to prioritize and refine targets for additional 2015 surveys as well as drilling. The eastern targets (FSA, Canoe and Swoosh) have already been identified as high-priority targets based on 2014 exploration work and will be subject to additional RadonEx and ground-based electromagnetic surveys in March to April of this year. The RadonEx survey will commence by the second week of March and focus on target evaluation and refinement at the FSA, Swoosh, FIN and Canoe targets. A previous RadonEx survey commissioned by the syndicate in 2014 returned strongly anomalous radon results of up to 139 picocuries per litre (RIW) associated with coincident electromagnetic, magnetic and gravity geophysical anomalies at the Canoe target. An important component of the 2015 RadonEx survey will be to infill and refine future drill locations at this highly prospective target.

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, biogeochem, 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.

Skyharbour is the operator of the Western Athabasca syndicate.

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 Jan. 9, 2015).

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

Falcon Point uranium property update

Skyharbour is preparing for a winter drill program at its 100-per-cent-owned Falcon Point (previously Way Lake) uranium project, which will commence in March. This will be the company's first work program at Falcon Point 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 drill permitting is under way. The program will consist of diamond drilling high-priority targets including areas in and around the current uranium resource at the JNR Fraser Lakes target. Additional details for the program are forthcoming.

Jordan Trimble, president and chief executive officer of Skyharbour Resources, states: "With the recent closing of a \$1.25-million financing, the company is fully financed for its upcoming exploration programs in the basin. Skyharbour and the syndicate will continue to advance the Preston project using a systematic and proven exploration methodology that has led to nearby discoveries at Fission's PLS and NexGen's Arrow. Later this month, the company will commence its first drill program at Falcon Point since acquiring the project from Denison last year. The more advanced-stage project boasts a shallow uranium and thorium deposit with significant exploration and discovery upside potential."

Skyharbour Resources Ltd. (TSXV-SYH): Skyharbour Commences Winter Drill Program at its Falcon Point Uranium and Thorium Project in Southeast Athabasca Basin, Saskatchewan – On March 23, Skyharbour Resources Ltd. announced that it had commenced a diamond drill program on its 100-per-cent-owned, 79,003-hectare Falcon Point uranium and thorium project, located 55 kilometres east of the Key Lake mill. The drill program will consist of drill testing high-priority targets in and around the current uranium and thorium resource at the JNR Fraser Lakes zone B deposit. This will be the company's first work program at Falcon Point (previously called Way Lake) since acquiring the property from Denison Mines in the summer of 2014.

Approximately 1,500 metres of drilling, by way of five to six holes with individual depths of 250 to 350 metres, is expected to be completed in the JNR Fraser Lakes area during the current campaign. The JNR Fraser Lakes zone B deposit consists of a current National Instrument 43-101 inferred resource totalling seven million pounds of triuranium octoxide at 0.03 per cent and 5.3 million pounds of thorium dioxide at 0.023 per cent within 10,354,926 tonnes using a cut-off grade of 0.01 per cent U3O8. The independent NI 43-101 technical report by GeoVector Management Inc. supporting this mineral resource estimate was filed on SEDAR on March 20, 2015, by Skyharbour Resources. Independent qualified person Dr. Allan Armitage, PGeo, is responsible for the contents of the technical report and comments related to the resource estimate and its parameters.

The deposit subcrops and was not tested below 150 m vertical. It is open along strike and at depth, and consists of several zones of moderately dipping, multiple-stacked uranium and thorium mineralized horizons. Geological and geochemical features at the deposit show distinct similarities to high-grade, basement-hosted uranium deposits in the Athabasca basin, such as Eagle Point, Millennium, P-Patch and Roughrider. Skyharbour's objective is to discover higher-grade uranium mineralization proximal to the current lower-grade mineralized envelope present at the JNR Fraser Lakes deposit. The current drill program will test for depth extensions to the known mineralization, which is associated with a conductive zone located on the western limb of a prominent fold that closes to the north. Additionally, it will be the first test of the conductive eastern limb of the structure in an area, where it is intersected by a regional-scale east-northeast-trending fault.

Jordan Trimble, president and chief executive officer of Skyharbour Resources, stated: "The commencement of our first diamond drill program at Falcon Point is a key milestone for Skyharbour and its shareholders. The Falcon Point project hosts a near-surface, NI 43-101 inferred uranium and thorium deposit with resource expansion potential as well as high-grade discovery potential. The company is



funded to complete this initial drill program as well as the ongoing exploration program at the Preston project on the west side of the basin, which should collectively provide ample news flow over the coming months."

About the JNR Fraser Lakes target area

Uranium and thorium showings in the JNR Fraser Lakes area (zone A, zone B, North and T-Bone) were discovered by ground prospecting of airborne geophysical targets. Most of the mineralized zones are contained within a 65-kilometre-long, folded electromagnetic conductor system comprising Wollaston Group graphitic pelitic gneisses and uraniferous granitic pegmatites. Discovered in 2008, the JNR Fraser Lakes zone B deposit is located within the broader six-kilometre-by-seven-kilometre Fraser Lakes target area. Uranium and thorium mineralization is accompanied by highly anomalous concentrations of base metals, rare earth elements and other pathfinder elements. The exploration potential of the Fraser Lakes target area is considered exceptional, as is the resource expansion potential of the current deposit at zone B.

Uravan Minerals Inc. (TSXV-UVN): Stewardson 2015 Drill Program – On March 2, Uravan Minerals reported that an exploration program and budget for 2015 had been approved by Cameco Corp. on Uravan Minerals Inc.'s Stewardson project. The Stewardson project is located on the Virgin River structural trend within the south-central portion of the Athabasca basin (1), Saskatchewan. The Stewardson project is a joint exploration effort between Uravan and Cameco pursuant to the Halliday/Stewardson option agreement. Uravan owns 100 per cent of the Stewardson property, and Cameco is earning an interest. Uravan is the operator, and Cameco is financing the program.

2014 Stewardson exploration program review

In 2014, Uravan completed two diamond drill holes, SL14-001 and SL14-002, totalling 2,785 metres drilled. The program was reconnaissance in nature, designed to test the uranium-bearing potential of the E conductor (area A) located in the south-central portion of the property. Both drill holes targeted the footwall of the E conductor in areas highly supported by surface geochemical anomalies.

The E conductor is interpreted to be a significant basement conductive feature identified in a 2013 airborne ZTEM geophysical survey and defined further by two surface geophysical surveys in 2014: (1) a SQUID fixed-loop TDEM survey and (2) an IFG (AMT) survey. In addition to the follow-up surface geophysical surveys, two infill surface geochemical programs were completed over area A (E conductor) and area B (C conductor). The objective of the infill surface geochemical programs was to better resolve the surface geochemical anomalies and anomalous trends identified in the 2011 surface geochemical program.

2014 drill program results – observations:

1. Neither drill hole, SL14-001 or SL14-002, intersected or confirmed the conductive (graphite lithology) source of the E conductor (area A) as portrayed by the geophysical surveys (ZTEM, SQUID and IFG). To better understand the positioning and location of the E conductor relative to the borehole trace of SL14-001 and SL14-002, a borehole transient electromagnetic (BHTEM) survey was conducted on both holes. Only the west loop was surveyed on SL14-001 due to borehole blockage at the unconformity; therefore, the data collected were insufficient to provide a



reliable interpretation. The BHTEM survey was completed using all three loops on SL14-002. The data collected on this survey were good, indicating a strong conductor located approximately 75 metres west of the drill hole, dipping steeply to the west. This interpretation is consistent with the positioning and dip of the E conductor based on Maxwell plate models of the SQUID TDEM survey.

2. The downhole radiometric surveys (Mount Sopris triple gamma probe, 2GHF-1000) on both SL14-001 and SL14-002 found no significant radioactivity at the unconformity or in the basement lithology intersected.
3. The litho-geochemical data from samples obtained in SL14-001 and SL14-002, collected in the upper and lower Athabasca sandstone sections in faults and fracture zones (interpreted to be emanating from basement structures), appear to confirm the anomalous surface geochemical signatures of radiogenic lead (Pb) isotopic ratios ($^{207}\text{Pb}/^{206}\text{Pb}$) and uranium anomalies. These are supported by anomalous MET2 analytical results and other pathfinder element concentrations present in the soil clay-size fraction and tree cores in the area of both drill holes.
4. The high intensity of sandstone bleaching and clay alteration (illite and chlorite) that exists just above the unconformity in both drill holes provides encouraging signs of potential uranium mineralization proximal to both drill holes, albeit potentially deeper in the basement.
5. Based on the SQUID TDEM and BHTEM geophysical surveys, SL14-001 and SL14-002 potentially tested the footwall of the projected steeply west-dipping structure (E conductor), which is the optimum target area at the unconformity that typically would have displayed the strongest alteration response from a mineralized zone.
6. Uravan's preliminary evaluation of SL14-001 and SL14-002 is that the source of the basement conductive bright spot of the E conductor and the potential source of the surface geochemical patterns is deeper than originally considered, which puts any uranium-bearing target at depths greater than currently drilled.

Drilling operations for 2014 were conducted by Major Drilling Group International Inc. from Winnipeg, Man. All drill cores were systematically scanned using an ASD TerraSpec SWIR (shortwave infrared) instrument for determining clay mineralogy, which provides a means of establishing the extent of hydrothermal alteration in the Athabasca sandstone section. The drill core was routinely sampled and was prepared and assayed at Acme Laboratories in Vancouver, B.C., using both lithium borate fusion (method LF200; whole rock) and aqua regia digestion (method AQ250), for which 63 elements and Pb isotope ratios are determined by ICP-MS. The Queen's Facility for Isotope Research (2) conducted additional weak-acid-leach analysis of core samples using high-resolution ICP-MS for 63 elements and Pb isotope ratios. The surface SQUID fixed-loop TDEM geophysical survey completed by Patterson Geophysics Inc. of La Ronge, Sask., and the IFG (AMT) survey were conducted by EMPulse Geophysics Ltd. of Dalmeny, Sask. The BHTEM surveys (Geonics BH-43-3D TEM borehole probe) were conducted by Discovery International Geophysics Inc. from Saskatoon, Sask. Cameco provided the technical support and equipment for completing the downhole resistivity surveys. The infill surface geochemical programs and management of the drill program were completed by Uravan's technical group.

2015 Stewardson drill program

The 2015 budget allocated for the Stewardson project is estimated to finance the completion of two 1,500-metre diamond drill holes on the Stewardson project. Based on the current evaluation of SL14-001 and SL14-002, as summarized above, Uravan recommended to defer drilling on the E conductor (area A) at this time and focus on the C conductor (area B). This drill program will consist of drilling two diamond drill holes to test the C conductor on ZTEM lines L1330, L1350 or L1370. Drill holes will be positioned to test the highest conductivity supported by 2014 infill surface geochemical anomalies. It is anticipated the drill program will commence in June, 2015.

The surficial geochemical media collected over the C conductor (area B) reveal a number of compelling multielement and multimedia anomalies. Radiogenic lead ($^{207}\text{Pb}/^{206}\text{Pb}$ ratios) and uranium anomalies in the soil clay-size fraction are supported by elevated MET3 values and high concentrations of K, Ca, Mg,



Rb and Be. The strong correlation of anomalous K, Mg and Rb in the soil clay-size fraction with a historic surface boron anomaly is significant as these elements accompany hydrothermal alteration associated with unconformity-type uranium mineralization in the form of illite (K, Rb), chlorite (Mg) and dravite (Mg) clay alteration. A correlation of Na with B in the tree cores is also compelling as these are chemical constituents of dravite clay alteration. All of these anomalous surface alteration features cluster over the eastern margin of the C conductor, which is highly suggestive of a hydrothermal alteration chimney breach to the surface from a potential uranium deposit at depth.

1. The Athabasca basin is an ancient (Paleoproterozoic) sandstone basin located in Northern Saskatchewan, Canada. The Athabasca sandstone (Manitou Falls formation) hosts high-grade uranium deposits at and below the unconformity between the sandstone and the older crystalline basement rocks. These unconformity-type uranium deposits occur in sandstones at the sandstone-basement unconformity contact (sandstone-hosted mineralization) and within the underlying structurally disrupted crystalline basement (basement-hosted mineralization). These unconformity-type uranium deposits account for about 25 per cent of the world's primary uranium production. The ore grades are high, typically grading 2 per cent to 20 per cent U₃O₈. Dr. Colin Dunn, PGeo, technical adviser for Uravan, is the qualified person for the purposes of National Instrument 43-101 with respect to the technical information in this news release. Dr. Dunn, an independent specialist in biogeochemistry, is working closely with Uravan's technical group and QFIR to advance the evaluation and interpretation of surface geochemical data.
2. The Queen's Facility for Isotope Research at Queen's University, Ontario, is a state-of-the-art research facility comprising a group of highly experienced research geochemists. The QFIR lab contains some of the most technologically advanced analytical equipment in Canada. Under the direction of Dr. Kurt Kyser, the QFIR research team is working collaboratively with Uravan's technical group to develop new exploration technologies using applied research.
3. The MET (microbial exploration technology) assumes that gaseous hydrocarbons (methane) migrate to the surface environment from the redox environment at the surface of a uranium deposit at depth. These hydrocarbons serve as a nutrient source that promotes the growth of soil-based micro-organisms that exist in the aerobic zone of the surface environment. The MET process then measures the increased microbial activity from each soil sample collected.