Athabasca Basin EXPLORATION UPDATE

September.1.2015

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	July 31, 2015	August 31, 2015	Change
Ux Consulting's **Spot Price**	US$36.00/lb U_3O_8	US$36.75/lb U_3O_8	**US $0.75**

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CanAlaska Uranium Ltd. (TSXV-CVV) / Northern Uranium Corp. (TSXV-UNO): Northern Uranium Intersects Two Highest Gamma Radiation Drill Results to Date – On August 24, Northern Uranium Corp. provided a progress report on its 50-per-cent-owned North West Manitoba project. The company can earn up to an 80-per-cent interest in the project from CanAlaska Uranium Ltd.

Since the news release of July 2, 2015, which reported high gamma radiation results in hole MG15DD-0016, two holes have been completed into the Northern (550 by 850 metres) zone of anomalous gravity, resistivity and AlphaTrack radon cups on land. Three additional drill holes have been completed into the Southern (400 by 900 metres) zone of anomalous gravity, resistivity and RadonEx radon in water. Two drills are currently working on the project, with one testing the Southern anomaly, and the second testing a separate Eastern anomalous zone of gravity, resistivity and a RadonEx radon-in-water target measuring 300 by 600 metres.

North anomaly zone

Drill holes MG15DD-0017 and MG15DD-0019 tested four strongly anomalous (716 to 1,024 tracks per square millimetre) radon cup results on land at the western edge of the large 550-by-850-metre Northern gravity-resistivity anomaly. Both holes intersected only moderate downhole gamma radiation results of 388 to 754 counts per second (cps) over a background of 60 to 80 cps. Natural gamma radiation was measured within the drill rods using a downhole GV501 winch and natural gamma ray sonde manufactured by GeoVista.

Three of the four anomalous radon cup results appear to be explained by the intersection of radioactive pegmatite logged in the core holes. The fourth anomalous radon cup result could be either related to radioactive material (boulders?) within the 50-metre-thick overburden or due to a fault zone which concentrates radon gas flow from depth. The drill results do not support any additional work to be completed on the western edge of this zone; however, the remainder of the anomaly remains to be tested. The large Northern gravity anomaly with associated resistivity anomaly is comparable with that of the Southern anomaly, where these geophysical expressions are a result of multiple fault-controlled clay zones.

South anomaly zone

Hole MG15DD-0018 was drilled at a negative-45-degree inclination, directly under holes MG15DD-0014 and MG15DD-0009. The hole was drilled to test the depth extent and uranium content of the favourable brick-red hematitic clay zone intersected between 124.0 and 165.8 metres in hole MG15DD-0014, and from 120.8 metres to the end of hole at 174.0 metres in MG15DD-0009.

The favourable hematitic clay zone was intersected between 314.1 and 360.6 metres by hole MG15DD-0018, approximately 120 metres vertically below the intersections in MG15DD-0009 and MG15DD-0014. The downhole gamma probe measured up to 653 cps, which was higher than in the shallower holes (MG15DD-0014 had a maximum of 457 cps in the clay zone).

Although hole MG15DD-0018 demonstrates that the clay zone is widening and the radioactive content increasing to depth, the downhole gamma results were still substantially lower than those intersected 60 metres and 120 metres along strike to the northeast in holes MG15DD-0016 (1,144 cps) and MG15DD-0012 (1,375 cps), respectively.

Consequently hole MG15DD-0020 was drilled at a negative-45-degree inclination between, and parallel to, holes MG15DD-0016 and MG15DD-0012. Technical difficulties prevented the hole from reaching target depth, but it did intersect the hematitic clay zone from 356.0 to 374.5 metres. The gamma probe returned up to 1,085 cps within the hematitic clay zone.

As the maximum gamma probe result in hole MG15DD-0020 was less than that in hole MG15DD-0012, a hole was drilled to test the mineralization at depth below MG15DD-0012. MG15DD-0021 was drilled at a negative-45-degree inclination to 505.1 metres and intersected the favourable hematitic clay zone approximately 100 metres deeper than hole MG15DD-0012. This massive, locally brick-red hematitic clay and altered pegmatite breccia was encountered between 379.7 and 405.1 metres, and returned a maximum downhole gamma probe reading of 2,529 cps. In addition, a new radioactive zone at 219.6 metres associated with a blood-red hematized fracture in a calc-silicate unit returned a gamma probe reading of 2,139 cps.

Hole MG15DD-0021 clearly demonstrated the increasing radioactivity to depth. Hole MG15DD-0022 is presently being drilled from the same location at a negative-60-degree inclination beneath hole MG15DD-0021. This hole will determine if the radioactive zones which peaked at 2,139 and 2,529 cps in hole MG15DD-0021 continue to strengthen to depth.

East anomaly

The second core drill has now received an upgraded, more powerful engine to enhance its capabilities. It is presently testing the Eastern anomalous zone, which features a gravity low with a co-located resistivity low at 100 and 150 metres depth under an area of Maguire Lake that contained the highest RadonEx radon-in-water results to date. This hole, being drilled at a negative-45-degree inclination toward the southeast, is expected to encounter challenging boulder-rich overburden to a depth of approximately 100 metres.

Conclusion

Northern Uranium is pleased with the increasing strength of the radioactivity being detected both at depth and toward the southeast within the Southern anomaly. The company looks forward to not only the results of the hole testing the mineralization to depth within this zone but also the results of the hole testing the Eastern zone with the extremely high radon-in-water results.

Fission Uranium Corp. (TSX-FCU): Fission Hits Broad High-Grade Mineralization at Eastern Edge of Triple R Deposit (Line 1125E) – On August 11, Fission Uranium Corp. released results from a further 10 holes of the 20,000-metre 60-hole summer drill program at its PLS property in Canada's Athabasca Basin region: three holes drilled on the R600W zone, five drilled on the R780E zone and two holes on the R1620E. Importantly, hole PLS15-416, drilled on the eastern edge of the Triple R's R780E zone (line 1125E), has intersected 3.93 metres of total composite mineralization of greater than 10,000 counts per second radioactivity -- the strongest to date from that area. Of additional importance, step-out drilling has expanded the strike length of the high-grade, near-surface R600W zone to a total of 105 m.

All 10 holes returned mineralization, with six holes returning strongly radioactive mineralized intervals measuring greater than 10,000 cps.

Drilling highlights include:

R600W zone:

- Expanded R600W zone an additional 15 m west (to line 675W) by high-grade hole PLS15-408 and a further 15 m east (to line 570W) with hole PLS15-404;
- R600W zone now extended to a strike length of 105 m.

R780E zone:

- Considerable high-grade mineralization encountered on line 1125E (hole PLS15-416).

Intersection highlights include:

Hole PLS15-408 (line 675E):

- 27.0 m continuous mineralization (between 124.0 m and 151.0 m);
- Including 5.09 m total composite mineralization of greater than 10,000 cps radioactivity.

Hole PLS15-416 (line 1125E):

- 48.0 m total composite mineralization over a 170.0 m section (between 207.5 m and 377.5 m);
- Including 3.93 m total composite mineralization of greater than 10,000 cps radioactivity.

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

"We have now intercepted substantial high-grade mineralization on the far eastern side of the R780E zone (line 1125E), with the strongest mineralization to date in that area. In addition, the high-grade, shallow depth R600W zone has now reached 105 m in strike length and continues to show a rapid growth rate with a style of mineralization similar to that of the Triple R's R780E zone, over half a kilometre on strike to the east."

PLS mineralized trend and Triple R deposit summary

Uranium mineralization at PLS has been traced by core drilling approximately 2.3 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 referred to as the Triple R uranium deposit was announced on Nov. 5, 2012, with drill hole PLS12-022, from what is considered part of the R00E zone. Through successful exploration programs completed to date, it has evolved into a large, near-surface, 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. Within the deposit, the R00E and R780E zones have an overall strike length of approximately 1.2 km with the R00E measuring approximately 125 m in strike length and the R780E zones measuring approximately 900 m in strike length. A 225 m 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 m 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, associated with the PL-3B basement electromagnetic conductor. Recent very positive drill results returning wide and strongly mineralized intersections, approximately 555 m west of the Triple R deposit, have significantly upgraded the R600W zone to a very prospective area for further growth of the PLS resource.

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

Patterson Lake South property

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

Fission 3.0 Corp. (TSXV-FUU) / Canex Energy Corp. (TSXV-CSC): Fission 3.0 Discovers Anomalous Radioactivity at Clearwater West – On August 4, Fission 3.0 Corp. and its joint venture partner, Canex Energy Corp., released results from the first three summer drill holes at the Clearwater West property, immediately adjacent and to the south of Fission Uranium Corp.'s PLS property, in the southwest region of Saskatchewan's Athabasca Basin, home of the highest-grade uranium deposits in the world. Results from the first three holes encountered features characteristic of fertile systems that have the potential to host high-grade uranium mineralization, including graphitic metapelitic basement lithology, structural disruptions and indications of a localized hydrothermal alteration system. Of note, hole CWW15-003 intersected four discrete narrow intervals (2.5-metre total composite) of anomalous radioactivity with a maximum peak of 410 counts per second over 0.5 m at 194.5 m -- 195.0 m (which corresponds to a peak value of 2,333 counts per second over 0.1 m) from the downhole gamma probe survey) between the depths of 109.5 m and 195.0 m.

Ross McElroy, chief operating officer and chief geologist for Fission 3.0, commented:

"This is an exciting start to the drill program because results confirm highly prospective geology and even anomalous radioactivity (CWW15-003). This has significantly increased our confidence in the potential of the Clearwater West project. The three holes were drill testing geophysical targets of the Far East conductive corridor near the Clearwater West/PLS border, close to the area in which Fission Uranium intersected near-surface anomalous radioactivity in a downhole gamma radiometric borehole survey (PLS14-255, with 2,532 counts per second at 63.76 m to 64.71 m; Fission news release dated Aug. 11, 2014) on its PLS property. Results are indicative of a fertile mineralized system, and although we are still at an early stage in exploration, this sets the stage for the next round of results."

Drill result highlights:

- Anomalous radioactivity intersected by hole CWW15-003;
- Near-surface alteration confirmed in hole CWW15-002;
- Significant approximately nine-metre-wide fault zone intersected in CWW15-001;
- Drill results confirm geological features that make the area highly prospective for hosting high-grade mineralization.

Technical details

Regional exploration drill program summary

The first three holes of a seven-hole first-pass wide-scale regional exploration drill program have been completed over three high-priority electromagnetic target areas at Clearwater West. All three holes have encountered various features that are consistent and would be expected with a fertile mineralized system in the Athabasca basin region: graphitic metapelitic gneiss, localized structural disruptions, and localized clay alteration indicative of a hydrothermal alteration system and, in the case of CWW15-003, discrete narrow intervals of weakly anomalous radioactivity.

CWW HOLE SUMMARY

Hole ID	From (m)	To (m)	Width (m)	CPS peak range
CWW15-001	No significant radioactivity			
CWW15-002	No significant radioactivity			
CWW15-003	109.5	110.0	0.5	370
	181.0	181.5	0.5	340
	187.0	187.5	0.5	310
	194.0	195.0	1.0	330-410

CWW15-001 was drilled as an angle hole and tested the CWV-21 EM conductor. Bedrock was intersected at 59.0 m. Basement lithologies consist of garnetiferous to graphitic pelitic gneiss intercalated with orthogneiss, and alteration was weak overall. The hole intersected an 8.9 m wide graphitic brittle fault (107.1 m to 116.0 m).

CWW15-002 was drilled as an angle hole and tested the CWV-23 EM conductor. Bedrock was intersected at 60.0 m. Basement lithologies are composed of a package of garnetiferous to graphitic pelitic gneiss intercalated with and bounded to the north by orthogneiss. No paleo-weathering profile is preserved, and locally there are signs of hydrothermal clay alteration (kaolinite). No significant structure was intersected in this hole, but alteration was the strongest and best developed of the three holes.

CWW15-003 was drilled as an angle hole and tested the CWV-24 EM conductor. Bedrock was intersected at 70.0 m. Basement lithologies are composed of a package of garnetiferous to graphitic pelitic gneiss intercalated with orthogneiss, granitoid and pegmatites. A total composite of 2.5 m of weakly anomalous radioactivity (up to 410 counts per second measured by a hand-held scintillometer and 2,333 counts per second by downhole gamma probe) was encountered in four discrete narrow intervals ranging in width from 0.5 m to 1.0 m and associated with pegmatites and granitoids.

The winter 2015 geophysics program identified a number of well-defined EM basement conductors. Several conductors on the Depper DC resistivity grid associated with resistivity anomalies have a higher immediate priority. Good-quality conductors on regional lines are also high-priority drill targets. The land-based targets are the focus of this summer's drill program.

Seven first-pass exploration holes in total are planned to be drilled in the summer program, of which three holes have now been completed. 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.

Updated files can be found on the company'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 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.

Canex 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. 10, 2016.

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 Canex 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 Fission Uranium's Patterson Lake South property, host to a high-grade, shallow-depth uranium discovery along a 2.24-kilometre trend. The best drill hole to date at the PLS discovery includes intersections as high as 38.49 per cent triuranium octoxide over 10.5 m in 13.66 per cent U308 over 38.0 m and 27.57 per cent U3O8 over 12.0 m in 11.19 per cent U3O8 over 31.5 m (PLS14-129; Fission Uranium news release dated Feb. 19, 2014).

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.

NexGen Energy Ltd. (TSXV-NXE): Arrow Zone's High Grade A2 and A3 Cores Extended 210M to the Southwest with Significant Step-outs Returning Off-Scale Radioactivity – On August 5, NexGen Energy Ltd. released radioactivity results from its continuing summer 2015 drilling program on its 100-per-cent-owned Rook I property, Athabasca Basin, Saskatchewan.

All five holes reported in this news release have returned substantial mineralization with significant step-outs at Arrow. As a result, the strike lengths of the high-grade cores in the A2 and A3 shears have been tripled to at least 300 metres and 295 m, respectively. The newly discovered mineralization southwest of Arrow remains open in all directions and at depth.

Highlights:

Arrow -- Southwest Extension:

- AR-15-48c3 (a 55 m step-out to the southwest from AR-15-44b) intersected 170.5 m of total composite mineralization including 13.2 m of off-scale radioactivity (greater than 10,000 to greater than 61,000 counts per second) within a 530.5 m section (483.5 to 1,014 m).

- AR-15-51 (a 100 m step-out to the southwest from AR-15-44b) intersected 160.25 m of total composite mineralization including eight m of off-scale radioactivity (greater than 10,000 to 47,000 cps) within a 462.5 m section (513.5 to 976.0 m).
- AR-15-52 (a 210 m step-out to the southwest from AR-15-44b) intersected 60.8 m of total composite mineralization, including four m of off-scale radioactivity (greater than 10,000 to 45,000 cps) within a 394.0 m section (527.5 to 921.5 m).
- AR-15-48c2 (a 50 m step-out updip from AR-15-44b) intersected 114.4 m of total composite mineralization, including 3.15 m of off-scale radioactivity (greater than 10,000 to 46,000 cps) within a 488.0 m section (423.0 to 911.0 m).

Arrow -- A2 and A3 core delineation:

- AR-15-53c1 intersected 58.5 m of total composite mineralization, including 5.25 m of off-scale radioactivity (greater than 10,000 to greater than 61,000 cps) within a 377.5 m section (520.5 to 898.0 m).
- The Arrow zone now covers an area of 645 m by 215 m with a vertical extent of mineralization commencing from 100 to 920 m, and it remains open in all directions and at depth (a 90-second 3-D video of Arrow generated from Leapfrog is available for viewing on the company's website).
- Five rigs continue to turn at Rook I as part of the 25,000 m, $9-million summer drill program which commenced June 8, 2015.

Garrett Ainsworth, NexGen's vice-president, exploration and development, commented: "Our bold objective that contemplated 50, 100 and 200 m step-outs to the southwest of the A2 and A3 high-grade cores have resulted in wide zones of mineralization across both shears with all three of these step-outs encountering off-scale radioactivity. We are very pleased to be witnessing such strong continuity of mineralization and consistent growth with these aggressive southwest step-outs."

Leigh Curyer, chief executive officer, commented: "The team is obviously excited as to the implications that this latest batch of results has on the size and future growth of the Arrow zone. These holes have tripled the length of the A2 and A3 high-grade cores. The drilling methodology of wide step-outs continues to intersect significant mineralization. The footprint demonstrates Arrow is a large continuous system of mineralization in both the A2 and A3 shears, and is open in all directions. We have a significant amount of additional drilling to perform before we even begin to understand the full scale of Arrow."

Parameters:

- Maximum internal dilution two m downhole;
- All depths and intervals are metres downhole;
- Anomalous means greater than 500 cps total count gamma readings by gamma scintillometer type RS-120;
- Off-scale means greater than 10,000 cps (counts per second) total count gamma readings by gamma scintillometer type RS-120;
- Where minimun cps is less than 500 cps, this refers to local low radiometric zones within the overall radioactive interval.

Arrow zone drilling

AR-15-48c2

Hole AR-15-48c2 was a directional drill hole that was reamed off pilot hole AR-15-48c1 at 198 m. It tested the A2 shear 42 m downplunge from AR-15-48c1 (5.8 m of off-scale radioactivity; assays pending) and the A3 shear 110 m downplunge from AR-15-41 (4.30 per cent triuranium octoxide over 20.5 m).

Directional core drilling was initiated at 210 m, and the A2 and A3 shears were intersected at inclinations of minus-67 degrees and minus-76 degrees, respectively.

Since this hole departed the pilot hole below the unconformity, no Athabasca group sandstones were intersected. Basement lithologies consisted largely of semi-pelitic gneiss to granofel, and relatively narrow intervals of pelitic gneiss and mylonite (the A2 and A3 shears). The hole successfully intersected widespread weakly to strongly anomalous radioactivity within the A2 and A3 shears that was associated with semi-massive veins, worm rock style, chemical solution fronts, stringers, blebs and flecks of pitchblende. A total composite mineralization of 114.4 m, including 3.15 m of off-scale radioactivity (greater than 10,000 to 46,000 cps), was intersected within a 488.0 m section (423.0 to 911.0 m) before the hole was terminated at 951.0 m.

In the A2 shear, there was 45.0 m of total composite mineralization, including 2.95 m of off-scale radioactivity at a 50 m step-out updip from AR-15-44b. In the A3 shear, there was 69.4 m of total composite mineralization, including 0.2 m of off-scale radioactivity at a 110 m step-out downplunge from AR-15-41.

AR-15-48c3

Hole AR-15-48c3 was a directional drill hole that was reamed off pilot hole AR-15-48c2 at 245 m. It tested the A2 shear 55 m southwest of AR-15-44b (11.55 per cent U3O8 over 56.5 m) and the A3 shear 150 m downplunge of AR-15-48c1 (7.8 m of off-scale radioactivity; assays pending). Directional core drilling was initiated at 283 m. Both the A2 and A3 shears were intersected at an inclination of minus-72 degrees.

Since this hole departed the pilot hole below the unconformity, no Athabasca group sandstones were intersected. Basement lithologies consisted largely of semi-pelitic gneiss to granofel, and relatively narrow intervals of pelitic gneiss and mylonite (the A2 and A3 shears). The hole successfully intersected widespread weakly to strongly anomalous radioactivity within the A2 and A3 shears that was associated with semi-massive veins, worm rock style, chemical solution fronts, stringers, blebs and flecks of pitchblende. A total composite mineralization of 170.5 m, including 13.20 m of off-scale radioactivity (greater than 10,000 to greater than 61,000 cps), was intersected within a 530.5 m section (483.5 to 1,014 m) before the hole was terminated at 1,047 m. This hole represents a 55 m southwest step-out from AR-15-44b on the A2 shear.

Hole AR-15-48c3 intersected 103.5 m of total composite mineralization, including 12.45 m of off-scale radioactivity (greater than 10,000 to greater than 61,000 cps) in the A2 shear, and 30.5 m of total composite mineralization in the A3 shear.

AR-15-51

Hole AR-15-51 was drilled at an angled orientation (minus-75-degree dip) to the southeast (140-degree azimuth). It was designed to test the A2 shear as a 100 m southwest step-out from AR-15-44b (11.55 per cent U3O8 over 56.5 m) and the A3 shear as 200 m downplunge step-out from AR-15-48c1 (7.8 m of off-scale radioactivity; assays pending).

The hole intersected moderately to strongly bleached and desilicified Athabasca group sandstones between 93.0 m and the unconformity at 104.1 m. Basement lithologies consisted largely of semi-pelitic gneiss to granofel, and relatively narrow intervals of pelitic gneiss and mylonite (the A1 through A3 shears). The hole successfully intersected widespread weakly to strongly anomalous radioactivity within the A2 and A3 shears that was associated with semi-massive veins, worm rock style, chemical solution fronts, stringers, blebs and flecks of pitchblende. A total composite mineralization of 160.25 m, including eight m of off-scale radioactivity (greater than 10,000 to 47,000 cps), was intersected within a 462.5 m

section (513.5 to 976.0 m) before the hole was terminated at 1,014 m. The hole successfully extended the strike of the high-grade cores of the A2 and A3 shears by 100 m.

In the A2 shear, there was 65.75 m of total composite mineralization, including 1.55 m of off-scale radioactivity at a 100 m step-out to the southwest from AR-15-44b. In the A3 shear, there was 80.5 m of total composite mineralization, including 6.45 m of off-scale radioactivity at a 200 m downplunge step-out to the southwest from AR-15-48c1.

AR-15-52

Hole AR-15-52 was drilled at an angled orientation (minus-75-degree dip) to the southeast (140-degree azimuth). It was designed to test the A2 shear as a 210 m southwest step-out from AR-15-44b (11.55 per cent U3O8 over 56.5 m) and the A3 shear as a 300 m downplunge step-out from AR-15-48c1 (7.8 m of off-scale radioactivity; assays pending).

The hole intersected moderately to strongly bleached Athabasca group sandstones between 89.0 m and the unconformity at 101.8 m. Basement lithologies consisted largely of semi-pelitic gneiss to granofel, and relatively narrow intervals of pelitic gneiss and mylonite (the A1 through A3 shears). The hole successfully intersected widespread weakly to strongly anomalous radioactivity within the A2 and A3 shears that was associated with semi-massive veins, worm rock style, chemical solution fronts, stringers, blebs and flecks of pitchblende. A total composite mineralization of 60.8 m, including four m of off-scale radioactivity (greater than 10,000 to 45,000 cps), was intersected within a 394.0 m section (527.5 to 921.5 m) before the hole was terminated at 987.25 m. The hole successfully extended the strike of the high-grade cores of the A2 and A3 shears by 210 m and 214 m, respectively.

In the A2 shear, there was 21.3 m of total composite mineralization, including 1.05 m of off-scale radioactivity at a 210 m step-out to the southwest from AR-15-44b. In the A3 shear, there was 38.5 m of total composite mineralization including 2.95 m of off-scale radioactivity at a 300 m downplunge step-out to the southwest from AR-15-48c1.

AR-15-53c1

Hole AR-15-53c1 was a directional hole collared from surface at an angled orientation (minus-76.5-degree dip) to the southeast (141-degree azimuth). It was designed to test the A2 shear 40 m southwest of AR-15-30 (7.54 per cent U3O8 over 63.5 m) and the A3 shear 45 m upplunge from AR-15-39 (2.27 per cent U3O8 over 29.5 m). Directional core drilling was initiated at 336 m. The A2 and A3 shears were intersected at inclinations of minus-70 degrees and minus-77 degrees, respectively.

The hole intersected intensely desilicified Athabasca group sandstones between 104.0 m and the unconformity at 114.0 m. Basement lithologies consisted largely of semi-pelitic gneiss to granofel, and relatively narrow intervals of pelitic gneiss and mylonite (the A2 and A3 shears). The hole successfully intersected widespread weakly to strongly anomalous radioactivity within the A2 and A3 shears that was associated with semi-massive veins, worm rock style, chemical solution fronts, stringers, blebs and flecks of pitchblende. A total composite mineralization of 58.5 m, including 5.25 m of off-scale radioactivity (greater than 10,000 to greater than 61,000 cps), was intersected within a 377.5 m section (520.5 to 898.0 m) before the hole was terminated at 938.0 m.

In the A2 shear, there was 38.5 m of total composite mineralization, including 5.25 m of off-scale radioactivity, 40 m southwest of AR-15-30. In the A3 shear, there was 6.5 m of total composite mineralization in the A3 shear 45 m upplunge from AR-15-39.

NexGen Energy Ltd. (TSXV-NXE): NexGen Drills Off-Scale in All Six New Holes within the 210M Step-out from AR-15-44B and Expands Summer Program to 30,000M – On August 26, NexGen Energy Ltd. released radioactivity results from its continuing summer 2015 drilling program on its 100-per-cent-owned Rook I property, Athabasca Basin, Saskatchewan. Additionally, the company announces it has expanded the summer program by 5,000 metres to 30,000 m in order to drill test the newly discovered 210-metre southwest extension of Arrow for inclusion in a maiden National Instrument 43-101 resource estimate in first half 2016.

All six drill holes reported from the Arrow zone in this news release have returned significant visible mineralization and off-scale radioactivity. Importantly, step-out drilling in AR-15-54c1 has intersected substantial high-grade mineralization in the A2 shear. Furthermore, step-out drilling in AR-15-56c1 has intersected widespread high-grade mineralization in the A3 shear. The Arrow zone remains open in all directions and the company's focus for the remainder of the summer season is defining the extensions of high-grade mineralization in both shear zones.

Highlights

Arrow – A2 and A3 extensions

- AR-15-54c1 (87 m step-out updip and southwest from AR-15-44b) intersected 68.5 m of total composite mineralization including 10.35 m of off-scale radioactivity (greater than 10,000 to greater than 61,000 counts per second (cps)) within a 302.5 m section (437.5 to 740.0 m) marked by significant concentrations of massive pitchblende in the A2 shear.
- AR-15-56c1 (81 m step-out updip and southwest from AR-15-44b) intersected 125.0 m of total composite mineralization including 10.95 m of off-scale radioactivity (greater than 10,000 to greater than 61,000 cps) within a 385.5 m section (550.0 to 935.5 m) highlighted by extensive and locally strong pitchblende mineralization in the A3 shear.
- AR-15-54c2 (105 m step-out up-plunge southwest from AR-15-44b) intersected 114.0 m of total composite mineralization including 5.85 m off-scale radioactivity (greater than 10,000 to 53,000) within a 307.0 m section (521.0 to 828.0 m) highlighted by extensive and locally strong pitchblende mineralization in the A3 shear.
- AR-15-53c3 (155 m step-out downdip from AR-15-44b) intersected 59.0 m of total composite mineralization including 5.5 m of off-scale radioactivity (greater than 10,000 to greater than 61,000 cps) within a 342.5 m section (549.5 to 892.0 m) marked by local concentrations of massive pitchblende in the A2 shear.

Arrow – A2 and A3 core delineation

- AR-15-53c2 (91 m below AR-15-44b) intersected 61.5 m of total composite mineralization including 6.55 m of off-scale radioactivity (greater than 10,000 to greater than 61,000 cps) within a 215.5 m section (439.5 to 655.0 m) marked by local concentrations of massive pitchblende in the A2 shear.
- The Arrow zone now covers an area of 645 by 215 m with a vertical extent of mineralization commencing from 100 to 920 m, and it remains open in all directions and at depth. Mineralization is hosted entirely in the basement (a 90-second 3-D video of Arrow generated from Leapfrog is available for viewing on the company website).
- Due to the step-out success, the drill program has been expanded to 30,000 m with all five rigs now focused on Arrow in order to incorporate the 210 m extension to the southwest from AR-15-44b into an initial resource estimate scheduled for the first half of 2016.

Garrett Ainsworth, NexGen's vice-president, exploration and development, commented: "These latest results from our Arrow zone continue to impress us with four of the six reported drill holes encountering greater than 61,000 cps radioactivity associated with dense accumulations of massive pitchblende. Of

note, hole AR-15-54c1 drilled at a dip of minus 62 degrees through the subvertical A2 high-grade core zone, and returned 42 m of mineralization including 9.4 m of off-scale in the A2 shear demonstrating the high-grade cores within Arrow continue to prove up well."

Leigh Curyer, chief executive officer, commented: "The expansion of the summer drilling program to 30,000 m is a function of the successful discovery of broad zones of mineralization 50, 100 and 210 m southwest from AR-15-44b. Additional drilling is now required to include this new southwest extension in our maiden resource estimate which we anticipate within the first half of 2016. Also, the Rook I camp infrastructure is undergoing significant expansion in order to accommodate the expanded program, including additional core storage and personnel. This is a very exciting time for the team and our shareholders."

Arrow zone drilling

AR-15-53c2

Hole AR-15-53c2 was a directional drill hole that departed from pilot hole AR-15-53c1 at a depth of 339.0 m. It tested the A2 shear 32 m updip from AR-15-39w1 (1.85 per cent triuranium octoxide (U3O8) over 26.0 m in the A2 shear). Directional drilling was initiated at 424.0 m and A2 shear was intersected at an inclination of minus 73 degrees.

Since this hole departed the pilot hole below the unconformity, no Athabasca group sandstones were intersected. Basement lithologies consisted largely of semi-pelitic gneiss to granofel, and relatively narrow intervals of mylonite (the A2 shear). The hole successfully intersected widespread weakly to strongly anomalous radioactivity within the A2 shear that was associated with semi-massive to massive veins, worm rock style, chemical solution fronts, stringers, blebs and flecks of pitchblende. A total composite mineralization of 61.5 m including 6.55 m of off-scale radioactivity (greater than 10,000 to greater than 61,000 cps) was intersected within a 215.5 m section (439.5 to 655.0 m). The hole was terminated immediately after the A2 shear at 684.0 m.

AR-15-53c3

Hole AR-15-53c3 was a directional hole that departed from pilot hole AR-15-53c2 at a depth of 425.0 m. It tested the A2 shear 33 m downdip from AR-15-39 (2.82 per cent U3O8 over 27.0 m in the A2 shear) and the A3 shear 42 m downdip from AR-15-39 (2.27 per cent U3O8 over 29.0 m in the A3 shear). Directional drilling was initiated at 472 m. The A2 and A3 shears were intersected at inclinations of minus 81 degrees and minus 71 degrees, respectively.

Since the hole departed the pilot hole below the unconformity, no Athabasca group sandstones were intersected. Basement lithologies consisted largely of semi-pelitic gneiss to granofel, and relatively narrow intervals of pelitic gneiss and mylonite (the A2 and A3 shears). The hole successfully intersected widespread weakly to strongly anomalous radioactivity within the A2 and A3 shears that was associated with semi-massive to massive veins, worm rock style, chemical solution fronts, stringers, blebs and flecks of pitchblende. A total composite mineralization of 59.0 m including 5.50 m of off-scale radioactivity (greater than 10,000 to greater than 61,000 cps) was intersected within a 342.5 m section (549.5 to 892.0 m). In the A2 shear, 35.0 m of composite mineralization including 5.3 m of off-scale radioactivity was intersected. In the A3 shear, 11.5 m of composite mineralization including 0.2 m of off-scale radioactivity was intersected. The hole was terminated at 936.0 m and represents a 33 m step-out on the A2 shear.

AR-15-54c1

Hole AR-15-54c1 was a directional drill hole collared at an angled orientation (minus-76-degree dip) to the southeast (140-degree azimuth). It tested the A2 shear 57 m updip and southwest from AR-15-48c3

(12.45 m of off-scale radioactivity in the A2 shear; assays pending) and the A3 shear 65 m southwest from AR-15-48c1 (7.8 m of off-scale radioactivity in the A3 shear; assays pending). Directional drilling was initiated at 247 m. The A2 and A3 shears were intersected at dips of minus 62 degrees and minus 61 degrees, respectively.

The hole intersected bleached and locally heavily desilicified Athabasca group sandstones between 96.0 m and the unconformity at 109.0 m. Basement lithologies consisted largely of semi-pelitic gneiss to granofel, and relatively narrow intervals of pelitic gneiss and mylonite (the A2 and A3 shears). The hole successfully intersected widespread weakly to strongly anomalous radioactivity within the A2 and A3 shears that was associated with semi-massive to massive veins, worm rock style, chemical solution fronts, stringers, blebs and flecks of pitchblende. Mineralization was particularly intense in the A2 shear. A total composite mineralization of 68.5 m including 10.35 m of off-scale radioactivity (greater than 10,000 to greater than 61,000 cps) was intersected within a 302.5 m section (437.5 to 740.0 m). In the A2 shear, 42.0 m of composite mineralization including 9.4 m of off-scale radioactivity was intersected. In the A3 shear, 26.0 m of composite mineralization including 0.95 m of off-scale radioactivity was intersected. The hole was terminated at 816.0 m. It represents a 57 m step-out on the A2 shear and a 65 m step-out on the A3 shear.

AR-15-54c2

Hole AR-15-54c2 was a directional hole that departed from pilot hole AR-15-54c1 at a depth of 234 m. It tested the A2 shear 57 m down plunge from AR-15-48c3 (12.45 m of off-scale radioactivity in the A2 shear; assays pending) and the A3 shear 30 m up plunge from AR-15-51 (6.45 m of off-scale radioactivity in the A3 shear; assays pending). Directional drilling was initiated at 355 m. The A2 and A3 shears were both intersected at inclinations minus 67 degrees.

Since the hole departed the pilot hole below the unconformity, no Athabasca group sandstones were intersected. Basement lithologies consisted largely of semi-pelitic gneiss to granofel, and relatively narrow intervals of pelitic gneiss and mylonite (the A2 and A3 shears). The hole successfully intersected widespread weakly to strongly anomalous radioactivity within the A2 and A3 shears that was associated with semi-massive veins, worm rock style, chemical solution fronts, stringers, blebs and flecks of pitchblende. A total composite mineralization of 114.0 m including 5.85 m of off-scale radioactivity (greater than 10,000 to 53,000 cps) was intersected within a 307.0 m section (521.0 to 828.0 m). In the A2 shear, 35.0 m of composite mineralization including 1.25 m of off-scale radioactivity was intersected. In the A3 shear, 73.0 m of composite mineralization including 4.6 m of off-scale radioactivity was intersected. The hole was terminated at 891.0 m. It represents a 57 m step-out on the A2 shear and a 30 m step-out on the A3 shear.

AR-15-55

Hole AR-15-55 was drilled at an angled orientation (minus-75-degree dip) to the southeast (140-degree azimuth). It was designed to test the A2 shear as a 45 m down-plunge step-out from AR-15-52 (1.05 m of off-scale radioactivity in the A2 shear; assays pending) and the A3 shear as a 60 m down-plunge step-out from AR-15-52 (2.95 m of off-scale radioactivity in the A3 shear; assays pending).

The hole intersected bleached Athabasca group sandstones between 92.0 m and the unconformity at 103.6 m. Basement lithologies consisted largely of semi-pelitic gneiss to granofel, granodiorite and relatively narrow intervals of pelitic gneiss and mylonite (the A1 through A3 shears). The hole successfully intersected weakly to locally strongly anomalous radioactivity on the A2 shear that was associated with fracture-controlled and disseminated pitchblende mineralization. A total composite mineralization of eight m including 0.2 m of off-scale radioactivity (greater than 10,000 to 12,400 cps) was intersected within a 121.0 m section (550.0 to 671.0 m) before the hole was terminated at 924 m.

AR-15-56c1

Hole AR-15-56c1 was a directional hole collared at an angled orientation (minus-76.5-degree dip) to the southeast (139-degree azimuth). It tested the A2 shear 42 m down plunge from AR-15-38 (0.90 per cent U3O8 over 32.0 m in the A2 shear) and the A3 shear 51 m updip and southwest from AR-15-39w1 (0.72 per cent U3O8 over 36.0 m in the A3 shear). Directional drilling was initiated at 277 m. The A2 and A3 shears were both intersected at inclinations of minus 74 degrees.

The hole intersected bleached and locally heavily desilicified Athabasca group sandstones between 97.8 m and the unconformity at 110.4 m. Basement lithologies consisted largely of semi-pelitic gneiss to granofel, and relatively narrow intervals of pelitic gneiss and mylonite (the A2 and A3 shears). The hole successfully intersected weakly to strongly anomalous radioactivity in the A2 and A3 shears that was associated with semi-massive to massive veins, worm rock style, chemical solution fronts, stringers, blebs and flecks of pitchblende. A total composite mineralization of 125.0 m including 10.95 m of off-scale radioactivity (greater than 10,000 to greater than 61,000 cps) was intersected within a 385.5 m section (550.0 to 935.5 m). In the A2 shear, 49.0 m of composite mineralization including 2.6 m of off-scale radioactivity was intersected. In the A3 shear, 73.0 m of composite mineralization including 8.35 m of off-scale radioactivity was intersected. The hole was terminated at 996.0 m and represents 42 m step-out on the A2 shear and a 51 m step-out on the A3 shear.

Skyharbour Resources Ltd. (TSXV-SYH) / Athabasca Nuclear Corp. (TSXV-ASC): Skyharbour Commences Summer Drill Program at Preston Uranium Property in the Patterson Lake Region; Earn-in Interest Increases from 25% to 50% at Preston – On August 18, it was announced that the Western Athabasca Syndicate (of which Skyharbour Resources Ltd. is a part) had commenced a diamond drilling program on the Preston uranium property in the southwest Athabasca Basin. Two target areas out of a growing target base currently standing at 15 were selected for drilling based on encouraging fieldwork results, including coincident anomalies from ground gravity, airborne and ground EM and magnetics (graphitic conductors and structures), radon, soil, biogeochem, lake sediment, and geological mapping surveys. The program's primary drill target in the Canoe Lake region is considered to be one of the most prospective geological targets on the property. In addition, the drilling now under way is the first drill testing that this target has received.

The Preston property is strategically located proximal to Fission Uranium's shallow, high-grade Triple R deposit and NexGen Energy's Arrow discovery in the Patterson Lake region of northwestern Saskatchewan. Moreover, the Preston project extends for approximately 40-kilometre length along the contiguous east-west property border with NexGen's Rook-1 project.

About the drill program

A total of 1,480 metres of drilling is anticipated to be completed over the coming weeks. The drilling will consist of five holes with drill hole lengths ranging from 150 metres to 400 metres and is expected to be focused at the Canoe Lake and FSA target areas during the current drill program. Based on regional data compilation, depth to the top of the target zone (being the top of basement rock) is expected to be relatively shallow, ranging from 25 metres to 75 metres for the two target areas.

The majority of the work in this drill program will be focused on the Canoe Lake target, where three separate drill holes will test a combination of EM conductors, complex structures, gravity lows, anomalous

geochemistry and elevated radon values. This target is the highest-priority area and exhibits similar coincident geological, magnetic, EM, gravity and radon anomalies as other recent discoveries in the western Athabasca region and elsewhere in the basin.

In addition to the Canoe target area, the FSA drill target also represents a high-potential exploration prospect given the presence of coincident anomalies and indicators similar to those seen at other discovery areas in the Athabasca basin. Management cautions that mineralization present on proximal properties is not necessarily indicative of mineralization on the syndicate's property.

Jordan Trimble, president and chief executive officer of Skyharbour Resources, stated: "We are excited to be commencing this diamond drill program at the Preston uranium project. The results from the extensive fieldwork carried out to date at Preston have vectored in on 15 high-priority areas with similar geological features and exploratory indicators as those at the nearby PLS and NexGen discoveries. The two target areas we are drill testing provide strong discovery potential as we continue to value add the project using a systemic and proven exploration methodology."

The Preston uranium property

The 127,495-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 triuranium octoxide indicated and 25.9 million pounds at 1.30 per cent triuranium octoxide inferred (see Fission Uranium news release of Jan. 9, 2015).

The western Athabasca syndicate has carried out one of the largest regional exploration programs in the relatively underexplored southwestern side of the Athabasca basin over the last two years. A total of over $4-million in expenditures on the Preston uranium project 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 nine-hole exploratory 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.

Update on the Western Athabasca Syndicate

Upon completion of this drill program, Skyharbour Resources and Athabasca Nuclear will form a 50-per-cent/50-per-cent joint venture on the Preston project, rather than a joint venture between four companies with each company owning a 25-per-cent interest in the project. Rojo Resources and Noka Resources did not meet the Western Athabasca Syndicate cash call for this drill program and have thus defaulted on the syndicate option agreement. After finishing this drill program, just under $5-million in exploration expenditures will have been incurred by the syndicate on the Preston project over the last two years.

Unity Energy Corp. (TSXV-UTY) / Aldever Resources Inc. (TSXV-ALD): Aldever Commences Short Hole Drilling at Gulch Mine Project – On August 18, it was announced that Aldever Resources Inc., Unity Energy Corp.'s earn-in partner, had commenced a short-hole drill and surface sampling program of the Gulch mine uranium project, which covers an area of approximately 3,007 hectares at the eastern shores of Athabasca Lake, Saskatchewan. The project covers 10 kilometres of the Black Bay fault on the northern extent of Crackingstone Peninsula and is 16 kilometres southwest of Uranium City. The program is focusing on several surface radioactive anomalies which appear to be influenced by the Black Bay fault, and could represent extensions of the uranium mineralization identified at the Gulch mine through over 35,000 feet of drilling and 5,456 feet of lateral underground development on three levels.

The GMP is proximal to the Gunnar mine, which produced approximately 21.1 million pounds of uranium between 1961 and 1964. The project adjoins ground registered to Fission 3.0 Corp. to the northeast. VTEM data acquired by JNR Resources in 2006 suggest several targets that could expand the mineralized structure along the Black Bay fault, primary control of mineralization, to delineate an economic deposit. Access is by trails and exploration roads originating from Uranium City.

Regarding the commencement of the project, Aldever's president, Clive Massey, commented: "Uranium City has a history of exploration and production dating back to the 1950s. We are very pleased to put boots on the ground; most of Northern Saskatchewan has seen only a limited amount of exploration this season due to fires which have ravaged the north for over three months. We look forward to providing our shareholders with positive results in the near future."

Uravan Minerals Inc. (TSXV-UVN): Uravan Completes Stewardson Drill Program – Moving Closer to Potential Discovery – On August 19, Uravan Minerals Inc. announced that it had completed the second diamond drill hole (SL15-004) of a two-drill-hole program on its Stewardson project. The first hole, SL15-003, intersected anomalous uranium mineralization grading 0.025 per cent eU3O8 (a radiometric uranium oxide equivalent value) (1) over 6.3 metres, occurring at the basal unconformity (2) of the Athabasca group (MFa) sandstone, suggesting the presence of a major hydrothermal system nearby (press release dated July 20, 2015).

Based on this positive result, SL15-004 was positioned west of SL15-003 to test the interpreted edge of the conductive metasedimentary basement unit (Virgin River schist) and east of the interpreted trace of the Dufferin Lake fault.

Following the completion of a borehole time-domain electromagnetic (BHTEM) survey on SL15-003, which indicated no significant off-hole or in-hole conductive response, the vectoring strategy for positioning SL15-004 was based on the geological and geophysical similarities to the off-conductor uranium mineralization that occurs at the Centennial (3) uranium deposit.

The positioning of SL15-004, to test the western edge of the conductive metasedimentary unit, was a valuable and necessary step in narrowing the exploration window. The company's preliminary evaluation of SL15-004 is considered positive with the intersection of numerous broad alteration sections throughout the Athabasca group (Manitou Falls) sandstone, displaying pronounced bleaching, silicification, smoky-quartz alteration (suggesting radiation damage) and illite/chlorite/kaolinite clay alteration. Although there was no significant uranium mineralization at the unconformity, these hydrothermal alteration features, along with coincident well-developed faulting and fracturing, are required indicators for finding potentially higher levels of uranium mineralization nearby.

Larry Lahusen, chief executive officer for Uravan, stated: "The preliminary results of drill holes SL15-003 and SL15-004 are technically very positive, confirming that the right hydrothermal and structural components are present in area B to host a major unconformity-type uranium deposit. All of the key requirements in Uravan's exploration strategy for vectoring to uranium deposits under cover are intact. More drilling is certainly required in area B as we move closer to discovery. Our strategy for more drilling will be announced in the coming months."

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 press release. Dr. Dunn, an independent specialist in biogeochemistry, is working closely with Uravan's technical group to advance the evaluation and interpretation of surface geochemical data.

(1) The uranium intersection discussed in the text above occurs from 1,154.87 metres to 1,161.17 metres (continuous 6.3 m with gamma counts greater than 100 counts per second, and consisting of 1,200 and 1,400 peak CPS) in drill hole SL15-003 and was measured using a borehole Mount Sopris triple-gamma probe (2GHF-1000) for detecting radioactivity and calculating eU3O8. The total raw gamma counts from the triple-gamma probe were calculated using the probe's instrument-specific K-factor after being corrected for dead time, casing factor and water factor using WellCad software developed by Advanced Logic Technology (ALT).

(2) 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 U308.

(3) The Centennial deposit is a high-grade sandstone-hosted unconformity-type uranium deposit occurring at a depth of approximately 800 m that is currently in the drill development stage by Cameco Corp. and its joint venture partners, Areva Resources Canada Inc. and Formation Metals Inc. (Coronation Mines).