

# Athabasca Basin

## EXPLORATION UPDATE

September.1.2016

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Uranium  
Group Inc.

	July 31, 2016	August 31, 2016	Change
Ux Consulting's <b>Spot Price</b>	US\$25.00/lb U <sub>3</sub> O <sub>8</sub>	US\$25.25/lb U <sub>3</sub> O <sub>8</sub>	<b>US \$0.25</b>

### Exploration News:

1. ALX Uranium Corp. (TSXV-AL): ALX Uranium Corp. Announces Exploration Plans for Perch Lake and Hook-Carter Property-Patterson Lake South Area, Athabasca Basin, Saskatchewan
2. Fission Uranium Corp. (TSX-FCU): Fission Hits Multiple High-Grade Holes at Both Ends of 2.58KM Trend
3. Fission Uranium Corp. (TSX-FCU): Fission Connects R600W and R840W Zones With High Grade Intercept
4. Fission Uranium Corp. (TSX-FCU): Fission Hits >9000 CPS 30M West of R840W; Drills New Area Beneath Triple R
5. Forum Uranium Corp. (TSXV-FDC): Forum Commences Gravity and Soil Surveys for Follow-up Drilling at Fir Island, Athabasca Basin
6. Kivalliq Energy Corp. (TSXV-KIV) / Roughrider Exploration Ltd. (TSXV-REL): Falcon Airborne Gravity Gradiometer Survey Targets Outlined, Genesis Property, Saskatchewan
7. Makena Resources Inc. (TSXV-MKN): Makena Begins Its Largest Athabasca Uranium Drilling Program to Date
8. Makena Resources Inc. (TSXV-MKN): Makena Intersects Radioactive Spike on First Hole on the Patterson Uranium 2016 Drill Program
9. Makena Resources Inc. (TSXV-MKN): Makena Completes Drilling at Patterson
10. NexGen Energy Ltd. (TSX-NXE): Scissor Hole AR-16-91C2 Returns 40.5 M at 12.69% U<sub>3</sub>O<sub>8</sub> Including 25.0 M at 19.97% U<sub>3</sub>O<sub>8</sub> and 1.5 M at 63.93% U<sub>3</sub>O<sub>8</sub>
11. NexGen Energy Ltd. (TSX-NXE): NexGen Makes New High Grade Discovery 4.7 KM Northeast of the Arrow Deposit
12. NexGen Energy Ltd. (TSX-NXE): Drilling 180 M Southwest of Arrow Returns 10.0 M at 10.33% U<sub>3</sub>O<sub>8</sub> and 5.0 M at 14.35% U<sub>3</sub>O<sub>8</sub>
13. Uravan Minerals Inc. (TSXV-UVN): Uravan Plans Drill Program on ORX Anomaly

### For more information please contact:

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**ALX Uranium Corp. (TSXV-AL): ALX Uranium Corp. Announces Exploration Plans for Perch Lake and Hook-Carter Property-Patterson Lake South Area, Athabasca Basin, Saskatchewan** – On August 9, ALX Uranium Corp. provided an update on exploration activities for its Perch and Hook-Carter properties located within the Athabasca Basin in Saskatchewan.

### ***Perch property***

The Perch property consists of one mineral disposition totalling 1,682 hectares (4,156 acres) located along the northeastern margin of the Athabasca Basin. The property is situated approximately 65 kilometres east of Stony Rapids, Sask. The edge of the Athabasca Basin runs through the middle of the property such that the northern portion of the property is underlain by basement rocks, and the southern part of the property is covered by Athabasca group sandstone. Uranium targets within the property are therefore at shallow depths. A four-kilometre-long conductor and coincident magnetic low runs northeast-southwest through the central portion of the property.

A ground gravity survey consisting of approximately 470 stations is planned to commence in mid-August. The gravity survey will consist of 24 900-metre-long lines running northwest-southeast perpendicular to the conductor. Lines are planned at 100-metre spacings with 50-metre stations. The gravity crew will be based in the nearby community of Stony Rapids, and a helicopter based in Stony Rapids will provide transportation to the property.

### ***Hook-Carter property***

The Hook-Carter property comprises 24 mineral dispositions encompassing approximately 16,458 hectares (40,668 acres) within the Patterson Lake South (PLS) camp and covers the northeastern extensions of three known conductive trends:

- Patterson Lake corridor;
- Derkson corridor;
- Carter corridor.

The property is situated along these conductive trends, between the prolific deposits in the PLS area to the southwest and the recent property purchase of Cameco Corp. to the northeast (see ALX news release dated Feb. 25, 2016).

Since 2012, at least seven unique uranium deposits and showings have been discovered along the Patterson Lake corridor:

- Triple R deposit: R1620E, R600W and R840W zones (Fission Uranium Corp.);
- Arrow deposit and Bow zone (NexGen Energy Ltd.);
- Spitfire zone (Purepoint Uranium Group Inc., Cameco, Areva Resources Canada Inc.).

These recent discoveries occur along an approximately 14-kilometre-long portion of the Patterson Lake corridor and lie 8.5 kilometres to 22 kilometres southwest of the company's Hook-Carter property. To date, exploration within the Patterson Lake corridor has identified predominately basement-hosted uranium mineralization associated with gravity low or resistivity geophysical anomalies, electromagnetic (EM) conductors, and, in some cases, highly anomalous radon geochemistry. These features provide a unique context that can help guide future exploration within the region.

Prior exploration at the Hook-Carter property, including airborne geophysics (gravity, magnetics, MegaTEM and VTEM (versatile time-domain electromagnetic)) and ground resistivity surveys confirmed the Patterson Lake corridor extends for at least 12.7 kilometres in a northeasterly trend across the



property. During 2014, geophysical modelling was completed by Condor Consulting Inc. of Lakewood, Colo., for three conductors along a small portion of the Patterson Lake corridor, and five drill holes were recommended to test the conductors. The estimated depth to the sub-Athabasca unconformity within the area is expected to range from 320 metres to 500 metres.

To the east, the Derkson corridor extends over a 5.8-kilometre strike length on the Hook-Carter property. This exploration corridor is highlighted by historical drill hole DER-04 located approximately 4.5 kilometres south of the Hook-Carter property, which returned 0.24 per cent uranium and 1.35 per cent nickel over 2.5 metres in basement rocks about five metres below the unconformity. The Derkson corridor has been explored on the property by previous airborne geophysics (gravity, magnetics, MegaTEM and VTEM), as well as ground resistivity and TDEM surveys. Similar geophysical modelling has been completed by Condor which recommended five drill targets where depths to the sub-Athabasca unconformity are expected to range from 350 metres to 470 metres.

To the west, the Carter corridor has seen limited exploration, with historical work including airborne MegaTEM and VTEM surveys. The Hook-Carter property covers two separate portions of the Carter corridor, with strike extensions of approximately two kilometres each.

### ***2016 exploration***

ALX recently completed an advanced combined airborne and ground subaudio magnetic transient electromagnetic (HeliSAM TEM) geophysical survey conducted by Discovery International Geophysics Inc. in partnership with Gap GeoPhysics Australia Pty. Ltd. over the Patterson and Carter corridors of the Hook-Carter property (see ALX news release dated March 23, 2016). The survey lines were flown 100 metres apart with a helicopter-borne transient EM receiver, and covered two large areas approximately 3.8 kilometres long by 1.9 kilometres wide (W1/W2 area) and 2.3 kilometres long by 1.9 kilometres wide (A1 area). A total of 115 line kilometres of HeliSAM TEM was completed.

In addition, Peridot Geoscience Ltd. of Ottawa, Ont., recently completed a multimedia and geochemical review of the Hook-Carter property by comparing the distribution of geochemical and radiochemical signatures characteristic of uranium mineralization processes against interpreted litho-structural features to identify anomalous areas within the Hook Lake-Carter property. The distribution of geochemical and radiometric uranium mineralization signatures relative to their geophysical and topographic setting was further reviewed to prioritize target areas within the Hook-Carter property. Three specific areas were identified as preferred targets for follow-up: HKC-A, HKC-B and HKC-C.

Areas HKC-A and HKC-B lie along the Patterson Lake corridor. Both areas are located at the apparent intersection of north-northeast radiometric trends with a 120-degree crosscutting structure. A target area defined in a 2014 interpretation report by Condor utilizing data from 2006 airborne EM (MegaTEM and VTEM) lies within the HKC-A anomaly area.

Area HKC-C lies along the Derkson corridor. The area shows radiometric uranium and thorium anomalies near historical drill hole HK-005, and geochemical anomalism at the top of previous holes EHK-001 and -002. This was one of the target areas originally proposed for drilling by Condor.

In order to define and finalize targets, ALX intends to carry out gravity surveys in these three areas prior to drilling. Dependent on weather conditions for access and drilling, up to two drill holes will be completed to test a group of targets along the Patterson corridor. One to two additional drill holes will also be completed to test targets along the Derkson corridor.



**Fission Uranium Corp. (TSX-FCU): Fission Hits Multiple High-Grade Holes at Both Ends of 2.58KM Trend** – On August 2, Fission Uranium Corp. released results from nine holes at its award-winning Patterson Lake South project, host to the shallow, high-grade Triple R deposit, in Canada's Athabasca Basin region: four holes drilled on R840W zone, four on R1620E zone, and one within the gap between the R600W and R00E zones. Of key importance, wide, high-grade, shallow mineralization has been drilled at both R840W and R1620E -- the westernmost and easternmost zones on Fission's 2.58-kilometre trend. Of additional note, the high-grade core of R1620E zone has now reached over 95.0 metres in strike length. Drill hole PLS16-500 hit 43.0 m total composite mineralization, including 8.48 m of greater than 10,000 counts per second.

The high-grade R840W and R1620E zones have not yet been assessed for a resource estimate, but the significant intersections encountered on both zones indicate the potential to add to a resource estimate.

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

"Our strategy of targeting both ends of our 2.58 km mineralized trend -- the largest in the Athabasca basin region -- is proving to be very successful. Results at the R840W and R1620E zones include thick, high-grade mineralization near to surface. We have also grown the R1620E's high-grade core to over 95 m, which speaks to the potential of this rapidly growing zone."

***Drilling highlights follow.***

PLS16-500 (line 1545E):

- 43.0 m total composite mineralization over a 60.5 m interval (between 86.0 m to 146.5 m);
- Including 8.48 m of total composite greater than 10,000 cps.

PLS16-498 (line 1515E):

- 31.0 m total composite mineralization (between 73.0 m to 104.0 m);
- Including 4.72 m of total composite greater than 10,000 cps.

PLS16-495 (line 855W):

- 66.0 m total composite mineralization over an 80.0 m interval (between 137.0 m to 217.0 m);
- Including three m of total composite greater than 10,000 cps.

***PLS mineralized trend and Triple R deposit summary***

Uranium mineralization at PLS occurs within the Patterson Lake conductive corridor and has been traced by core drilling approximately 2.58 km of east-west strike length in five separated mineralized zones. From west to east, these zones are: R840W, R600W, R00E, R780E and R1620E. Thus far only the R00E and R780E zones have been included in the Triple R deposit resource estimate.

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 combined strike length validated by a resource estimate of approximately 1.05 km with the R00E zone measuring



approximately 105 m in strike length and the R780E zone measuring approximately 945 m in strike length. A 225 m gap separates the R00E zone to the west and the R780E zone 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 zone is 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 to 60 m of overburden.

Mineralization remains open along strike both to the western and eastern extents. Previous logging of drill core had interpreted certain sequences of basement rocks to be meta-sedimentary (meta-pelitic and meta-semi-pelitic gneiss) but recent observations have changed this interpretation, and these lithologies are now believed to represent varying degrees of altered mafic volcanic rocks. Mineralization is both located within and associated with mafic volcanic intrusives with varying degrees of silicification, metasomatic mineral assemblages and hydrothermal graphite. The graphitic sequences are associated with the PL-3B basement electromagnetic conductor. Recent very positive drill results returning wide and strongly mineralized intersections from the R600W zone and the R840W zone, located 480 m and 765 m, respectively, to the west along strike, have significantly upgraded the prospectivity of these areas for further growth of the PLS resource on land to the west of the Triple R deposit. The recently discovered high-grade mineralization in the R1620E zone, located 270 m to the east along strike, has significantly upgraded the prospectivity for further growth of the PLS resource to the east of the Triple R deposit.

Updated maps, scint tables, gamma logs and cross-sections 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 Uranium Corp. (TSX-FCU): Fission Connects R600W and R840W Zones With High Grade Intercept** – On August 18, Fission Uranium Corp. released results from the summer drill program for the final eight drill holes on the R840W zone at its Patterson Lake South property, host to the Triple R deposit, in Canada's Athabasca Basin region. Of key importance, drilling has successfully merged the R600W and R840W zones. The new high-grade, shallow and land-based R840W zone has a strike length of 465 metres and is 495 m west of the R00E zone of the Triple R deposit. In addition, drilling on the western region of the R840W zone has expanded mineralization a further 60 m to the west from this past winter -- increasing the strike length of the mineralized Patterson Lake trend at PLS to 2.63 kilometres.

### ***Zone growth drilling highlights***

Land-based, high-grade zones merged:

- Hole PLS16-512 (line 765W), which intersected 56.0 m of shallow continuous mineralization, including 6.45 m total composite of greater than 10,000 counts per second, has merged the R600W and R840W zones.
- New R840W zone has a strike length of 465 m.



High-grade R1620E zone growth and narrowed gap with Triple R deposit:

- R1620E zone is shallow, high grade and 225 m in strike length.
- The company has substantially increased length of high-grade mineralized core.

Latest drill results include new, wide, high-grade mineralization:

- PLS16-512 (line 765W): 56.0 m continuous mineralization (107.5 m to 163.5 m);
- Including 6.45 m of total composite greater than 10,000 cps;
- PLS16-504 (line 915W): 37.5 m total composite mineralization (146.0 m to 216.0 m);
- Including 6.15 m of total composite greater than 10,000 cps.

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

"We have achieved all of our key goals for drilling on the recently discovered R840W and R1620E zones this summer, and in so doing have merged the R600W and the R840W into a single zone (R840W) with a strike length of approximately 465 m. This zone remains open. In addition, the R840W zone expanded to the west and now the mineralized PLS trend has grown to an even larger strike length of 2.63 km -- the largest mineralized trend in the Athabasca basin region. Just as importantly, the width and strength of the new drill holes at both ends of the trend are impressive and drilling has indicated that the trend is still open. With these results, we remain on target to update our resource estimate during 2017."

### ***R840W and R1620E zone summary***

#### **R1620E zone**

Prior to the discovery of high-grade mineralization during the winter 2016 program, 10 drill holes had identified the R1620E as an area of interest. To date, 24 holes have been drilled in the R1620E area, seven of which were completed during the summer 2016 program. The R1620E zone is shallow depth, starting at less than 60 m below surface and has been traced confidently over a strike length of 165 m. Anomalous results on line 1395E suggest this strike length may possibly extend another 60 m or more to the west. A high-grade core has been traced over 95 m. The zone remains open along strike and at depth. The R1620E zone is located 195 m east and along strike of the R780E zone.

#### **R840W zone**

The shallow depth R840W zone was discovered during the winter 2016 program in which seven holes defined a strike length of 135 m. At that time, a gap of 120 m separated the R600W zone from the R840W zone. Fifteen additional holes were drilled during the summer 2016 program. Importantly, hole PLS16-512 drilled on line 765W, between the R840W zone and R600W zone, was well mineralized and illuminates a link between these two zones. With this successful result, the R600W zone has now merged into the R840W zone and the R840W zone is now defined over a strike length of 465 m. The R840W zone is located 495 m to the west and along strike of the R00E zone.

### ***PLS mineralized trend and Triple R deposit summary***

Uranium mineralization at PLS occurs within the Patterson Lake conductive corridor and has been traced by core drilling approximately 2.63 kilometres of east-west strike length in four separated mineralized zones. From west to east, these zones are: R840W, R00E, R780E and R1620E. Thus far only the R00E and R780E zones have been included in the Triple R deposit resource estimate.



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 combined strike length validated by a resource estimate of approximately 1.05 km with the R00E zone measuring approximately 105 m in strike length and the R780E zone measuring approximately 945 m in strike length. A 225 m gap separates the R00E zone to the west and the R780E zone 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 zone is 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 to 60 m of overburden.

Mineralization remains open along strike both to the western and eastern extents. Previous logging of drill core interpreted sequences of basement rocks to be metasedimentary (metapelitic and metasemi-pelitic gneiss) but recent observations have changed this interpretation to represent varying degrees of altered mafic volcanic rocks. Mineralization is both located within and associated with mafic volcanic intrusives with varying degrees of silicification, metasomatic mineral assemblages and hydrothermal graphite. The graphitic sequences are associated with the PL-3B basement electromagnetic (EM) conductor. Recent very positive drill results returning wide and strongly mineralized intersections from the R840W zone have allowed interpretation to merge the previously described R600W zone into the R840W zone. The R840W zone, located 495 m to the west along strike of the Triple R deposit, currently has a defined strike length of 465 m and is still open. Drill results within the R840W zone have significantly upgraded the prospectivity of these areas for further growth of the PLS resource on land to the west of the Triple R deposit. The recently discovered high-grade mineralization in the R1620E zone, located 270 m to the east along strike, has significantly upgraded the prospectivity for further growth of the PLS resource to the east of the Triple R deposit.

### ***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.

Updated maps and drill holes results can be found on the company's website.

**Fission Uranium Corp. (TSX-FCU): Fission Hits >9000 CPS 30M West of R840W; Drills New Area Beneath Triple R** – On August 24, Fission Uranium Corp. released results from the summer drill program for the final 11 exploration drill holes (seven core holes and four reverse circulation holes) at its Patterson Lake South property, host to the Triple R deposit, in Canada's Athabasca Basin region. Three results are of particular importance:



1. Approximately 600 metres west on strike from the R840W zone, exploration hole PLS16-490 (1665W) returned anomalous pathfinder geochemistry including uranium and boron up to 115 ppm and 775 ppm, respectively.
2. Step-out drilling 30 m west of the R840W zone, reverse circulation hole PLCRC16-010 encountered anomalous radioactivity in rock chips, corresponding to a peak of 9,308 counts per second in downhole gamma probe.
3. Probing deeper below the R780E zone, exploration hole PLS16-503 intersected anomalous radioactivity representing the deepest mineralization on the Triple R zone to date and potentially opening up an entirely new area.

The company considers all three discoveries a high priority for follow-up.

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

"We are highly encouraged by the exploration drilling 600 m west of the R840W zone. The discovery of uranium pathfinder elements in this area highlights the strong potential for mineralization as we push towards the high-grade boulder field, approximately 2.5 kilometres west of our 2.63 km mineralized trend. We are also very pleased with the successful, high-grade step-out, 30 m west of the R840W zone, which confirms that the zone is wide open to the west. Finally, it is important to mention the discovery of mineralization at depth beneath the Triple R deposit. This is a virtually uncharted area for us and illustrates the potential to expand the Triple R resource at depth. All three areas warrant aggressive follow-up in the next drill program."

***Additional exploration results detail:***

- Uranium pathfinder elements drilled 600 m west of R840W -- PLS16-490 (1665W) returned anomalous boron (up to 775 ppm) and uranium (up to 115 ppm) pathfinder geochemistry approximately 600 m west on strike from the R840W zone.
- Thirty m west step-out RC hole shows potential to expand R840W zone -- Hole PLSRC16-010 has intercepted anomalous radioactivity up to 460 cps in rock chips over 3.05 m (156.97 m to 160.02 m) corresponding to a peak of 9,308 cps in downhole gamma survey on line 1050W, 30 m west of the high-grade, shallow and land-based R840W zone. Successful drilling recently merged the R600W zone into the R840W zone.
- New mineralization discovered at depth beneath Triple R deposit -- Hole PLS16-503 (line 780E) intersected 74.0 m of total composite mineralization, including 0.68 m total composite of greater than 10,000 cps, over a 425.5 m section (135.5 m to 561.0 m). In particular a 46.0 m section between 515.0 m and 561.0 m, which includes a total composite mineralization of six m with radiometric peaks up to 3,400 cps, represents the deepest mineralization encountered to date beneath the R780E zone and reflects the potential to grow the deposit at depth.

As part of the activity toward the prefeasibility study, the four soil overburden geotechnical holes and five regional hydrogeology monitoring wells were completed successfully. The 2-D marine seismic survey is expected to begin in late August.

***Patterson Lake corridor***

**PLG-3B conductor trend**

PLS16-486 (line 780W) was planned to test a short 2016 TDEM infill conductor identified north of R600W. This new TDEM conductor was thought to possibly represent the same structure that hosts the deep R600W mineralization and the hole attempted to intersect the structure updip. PLS16-486 cored the north side quartz-feldspar-biotite-garnet gneiss over its entire length and no prospective lithologies or structures were intersected.





PLS16-503 (line 780E) was drilled to test for deep mineralization below the currently defined R780E zone of the Triple R deposit. Uranium mineralization was intersected to a depth of approximately 515 metres below surface, which represents the deepest mineralization encountered at Triple R to date. The bottom of the mineralized zone likely corresponds with the base of the silicified south side quartz-feldspar-biotite-garnet gneiss.

PLS16-490 (line 1665W) was planned to test the interpreted western extension of the PLG-3B EM conductor identified by the 2016 TDEM survey where it was crosscut by several interpreted northeast-striking faults. The drill hole cored a thick sequence of strongly bleached, clay and hematite altered mafic and quartzofeldspathic gneisses. A zone of general boron enrichment was encountered from 390 m to 550 m, with a peak of 775 parts per million at 379.5 m. A peak of 116 ppm uranium was encountered at 182 m. Concentrations of anomalous boron and uranium were found to occur within the altered mafics. Based on geochemistry and alteration, this area remains highly prospective and warrants follow-up.

#### **PLG-1B conductor trend**

PLS16-492 (line 2010E) tested the PLG-1B EM conductor on a prospective left-stepping bend near hole PLS14-206. PLS14-206 cored an apparently thick graphitic fault zone with highly anomalous boron and uranium, up to 593 and 93 ppm (TD), respectively. PLS16-492 intersected only weak to moderately altered quartzofeldspathic and mafic gneisses with no significant structures as seen in PLS14-206.

#### **PLG-3C conductor trend**

PLS16-511 (line 3165E) tested the interpreted eastern extension of the PLG-3C EM conductor which was identified by the 2016 TDEM survey. The drill hole cored the same sequence of quartzofeldspathic and mafic gneisses seen in the main Triple R deposit, although less altered. Encouraging alteration and lithographic sequence make this an analogue to early drilling at R840W and represent a target which warrants further follow-up.

PLSRC16-007 (line 1275W) tested for the main graphitic corridor which hosts the Triple R deposit north of PLS12-017. PLS12-017 intersected strong alteration and anomalous B and U, up to 174 and 27 ppm (TD), respectively. Despite intersecting the graphitic corridor from 181 to 201 m, no uranium mineralization was detected. Due to the discrete nature of the mineralization at R840W, however, there is still scope for further drilling in this area.

PLSRC16-008 and 009 (line 2085W) were drilled on the interpreted western extension of the PLG-3B EM 2016 infill TDEM conductor along a left-stepping bend. The graphitic corridor was not intersected in either drill hole, and both were relatively unaltered.

PLSRC16-010 (line 1050W) was drilled to determine the location of the graphitic corridor to the west of R840W. The typical sequence of lithologies intersected at the Triple R deposit was cut, with the graphitic corridor occurring from approximately 150 to 160 m downhole. Moderate uranium mineralization, up to 9,307.7 cps (2GHF-1000 gamma probe), was intersected within the graphitic corridor. This mineralization may represent an area for further growth of the R840W zone to the west. Further follow-up with a core drill is highly recommended.

#### **PLV-41D conductor trend**

PLS16-497 (line 2910W) was designed to test the intersection of a thick graphitic fault zone cored in hole PLS16-478 near the top of bedrock. The fault zone was overshot, however, and the drill hole only cut a weakly altered sequence of mafic gneiss, quartzofeldspathic gneiss and pegmatite.



### **PLV-19C conductor trend**

PLS16-509 (line 2085W) tested a VTEM conductor break with coincident gravity low along strike from hole PLS15-349 which returned anomalous uranium up to 60 ppm (TD). The hole cored weakly to moderately quartzofeldspathic gneiss and mafic gneiss with minor graphitic fault zones.

### **PLS mineralized trend and Triple R deposit summary**

Uranium mineralization at PLS occurs within the Patterson Lake conductive corridor and has been traced by core drilling approximately 2.63 km of east-west strike length in four separated mineralized zones. From west to east, these zones are: R840W, R00E, R780E and R1620E. Thus far only the R00E and R780E zones have been included in the Triple R deposit resource estimate.

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 combined strike length validated by a resource estimate of approximately 1.05 km with the R00E zone measuring approximately 105 m in strike length and the R780E zone measuring approximately 945 m in strike length. A 225 m gap separates the R00E zone to the west and the R780E zone 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 zone is 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 to 60 m of overburden.

Mineralization remains open along strike both to the western and eastern extents. Previous logging of drill core interpreted sequences of basement rocks to be metasedimentary (metapelitic and metasemi-pelitic gneiss) but recent observations have changed this interpretation to represent varying degrees of altered mafic volcanic rocks. Mineralization is both located within and associated with mafic volcanic intrusives with varying degrees of silicification, metasomatic mineral assemblages and hydrothermal graphite. The graphitic sequences are associated with the PL-3B basement electromagnetic conductor. Recent very positive drill results returning wide and strongly mineralized intersections from the R840W zone have allowed interpretation to merge the previously described R600W zone into the R840W zone. The R840W zone, located 495 m west along strike of the Triple R deposit, now has a defined strike length of 465 m and is still open. Drill results within the R840W zone have significantly upgraded the prospectivity of these areas for further growth of the PLS resource on land to the west of the Triple R deposit. The recently discovered high-grade mineralization in the R1620E zone, located 270 m to the east along strike, has significantly upgraded the prospectivity for further growth of the PLS resource to the east of the Triple R deposit.

### ***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.



**Forum Uranium Corp. (TSXV-FDC): Forum Commences Gravity and Soil Surveys for Follow-up Drilling at Fir Island, Athabasca Basin** – On August 9, Forum Uranium Corp. announced that it had commenced ground gravity and soil sampling surveys on its 100-per-cent-owned Fir Island project to define drill targets along the East Channel structural corridor. Five holes from the 2015 drill program encountered intense alteration (quartz dissolution, dravite, hydrothermal hematite and sudoite alteration minerals) within sandstones over a major structural lineament with a 50-metre vertical offset of the unconformity. The sandstone cover to the unconformity with basement rocks is shallow, varying from surface (zero metre) to a depth of 200 metres on the Fir Island property. The East Channel trend occurs for over 18 kilometres on Forum's property and the 2015 winter drill program tested only 50 metres of this strike length.

The gravity and soil surveys will cover approximately five kilometres of the East Channel trend on Fir Island and along the Black Bay fault/East Channel intersection. Gravity measurements will be taken at stations 100 metres apart along lines spaced at 100-metre intervals to identify areas of low gravity (possible clay-rich alteration) favourable for uranium mineralization for future drilling. The soil survey will be conducted for analysis of uranium and other geochemical pathfinder elements such as boron, concentrating on areas down ice of the gravity lows.

The parallel Black Lake structure, located 1.5 kilometres to the west, is part of the Snowbird tectonic zone that can be traced for at least 200 kilometres across the entire Athabasca basin and is associated with Cameco's Centennial deposit with intersections of up to 33.9 metres averaging 8.78 per cent triuranium octoxide (source: Formation Metals website). This major structural zone exhibits similarities to the Wollaston-Mudjatik tectonic zone that hosts 16 per cent of world uranium production, but remains relatively underexplored.

Both the Black Lake fault and the East Channel are wide structural zones. The Black Lake fault has numerous uranium showings along it, while the East Channel has only been tested with five holes to date. The proposed soil sampling program will be conducted along the west side of the gravity survey. Ice direction in this area is from east to west.

**Kivalliq Energy Corp. (TSXV-KIV) / Roughrider Exploration Ltd. (TSXV-REL): Falcon Airborne Gravity Gradiometer Survey Targets Outlined, Genesis Property, Saskatchewan** – On August 23, Roughrider Exploration Ltd. and Kivalliq Energy Corp. released the results of an integrated analysis of fixed-wing Falcon airborne gravity gradiometer (AGG) and total field magnetic surveys undertaken over select areas of interest at the Genesis uranium property in northeast Saskatchewan. The analysis work was undertaken by Condor Consulting Inc., a recognized expert in the field of integrated exploration.

A total of 20 gravity targets were identified and prioritized based on the integration of the 2016 AGG data with results from a 2015 compilation by Condor (reported in a news release on Feb. 16, 2016) of electromagnetic, magnetic, radiometric, geochemical, biogeochemical and geological data sets. The majority of the gravity targets was identified in the Jurgen and Johnston areas, with nine and seven targets, respectively.

"We are very pleased with the progress that has been made on the Genesis property since Roughrider and Kivalliq began exploring there outside the Athabasca basin in 2014," commented Roughrider's vice-president of exploration, David Tupper. "Together we have identified numerous priority targets for



basement-hosted uranium along the previously underexplored extension of the very prospective Mudjatik-Wollaston transition zone."

Gravity targets, including the two highest-priority targets, are spatially associated with the Jurgen 1 and Jurgen 2 target zone corridor, where previous work has identified anomalous uranium soil geochemistry, biogeochemistry, boulder samples and radiometrics coincident with multiple electromagnetic conductor trends.

For maps showing Condor's compilation, target zones and the location of Falcon airborne gravity grids please visit Roughrider's website.

The 2016 AGG and magnetics survey, performed by CGG Canada Services Ltd., was divided into five separate grids providing coverage over the Jurgen, Johnston/GAP, Daniel's Bay, Melnick and Kingston priority target areas. Flight lines were flown at 200-metre spacing for a total of 1,677 line kilometres. The gravity target zones identified based on the 2016 AGG data have low to moderate amplitudes (minus-0.1 to minus-0.3 milli-Galileo) relative to the model adopted for the analysis. Gravity target zone selection was determined by Condor using a target model based on known uranium deposits in the Athabasca basin. Target zones are characterized by gravity low responses associated with coincident steep magnetic gradients and breaks in electromagnetic conductor trends, which can represent alteration associated with uranium mineralization.

As previously reported by Roughrider May 27, 2016, Saskatchewan mineral dispositions MC2080, MC2081 and MC2082 were acquired by purchase from an arm's-length party. With the acquisition now complete, the new claims add 232 hectares within the boundary of the Genesis project, filling key holes in the Johnson-GAP area.

**Makena Resources Inc. (TSXV-MKN): Makena Begins Its Largest Athabasca Uranium Drilling Program to Date** – On August 12, Makena Resources Inc. announced that it had commenced the next phase of drilling at the Patterson prospect in the southwestern Athabasca Basin of Saskatchewan. Makena anticipates this next phase of drilling to consist of a minimum of three to five holes. This prospect is located in between Fission's Patterson discovery, the Purepoint discovery and NexGen Energy, which recently discovered a new high-grade zone of mineralization northeast of its Arrow deposit.

Makena has also recently acquired 4,060 hectares prospective for diamonds in the Athabasca region of Saskatchewan in the direct vicinity of the De Beers's diamond option from Canalaska Uranium Ltd.

Negar Adam, president of Makena, stated: "We are very excited to have commenced on the single-largest drill program that Makena has undertaken in many years. Makena's previous drilling on the Patterson prospect has indicated that there is anomalous uranium mineralization in the target area. We expect this drilling will vector towards a larger uranium target in the centre of a prominent gravity anomaly. With drilling now under way, we are optimistic about what this program may uncover and we look forward to potentially game-changing weeks ahead."

Makena has an option agreement with CanAlaska on the Patterson prospect and looks forward to utilizing its uranium expertise on this drill program.



**Makena Resources Inc. (TSXV-MKN): Makena Intersects Radioactive Spike on First Hole on the Patterson Uranium 2016 Drill Program** – On August 18, Makena Resources Inc.'s Dr. Karl Schimann announced: "The first drill hole of the 2016 program, PAT16-002, intersected the basement at 159.7 metres. The basement is intensely clay altered, distinctly more so than PAT15-001. Probing showed a 1,000-count-per-second radioactive spike at 163.2 m, but most of the altered basement core down to 163.7 m was lost. PAT16-002 is 500 m northeast of PAT15-001 along trend within the same large gravity anomaly. Based on this positive result, the next hole will be drilled to intersect the basement about 90 m away to the northwest."

Makena anticipates this next phase of drilling to consist of a minimum of three to five holes. This prospect is located in the same area as Fission's Triple R deposit, the Pure Point discovery and NexGen Energy, which recently discovered a new high-grade zone of mineralization northeast of its Arrow deposit.

Makena has also recently acquired 4,060 hectares prospective for diamonds in the Athabasca region of Saskatchewan in the direct vicinity of the De Beers's diamond option from Canalaska Uranium Ltd.

Seth Kay, director of Makena, stated: "We are pleased at the indications encountered in the first hole. These encouraging results have prompted us to keep the drill program at the current area and drill here instead of moving to a new location. It is early, but the initial results are promising. This hole intersected values that were approximately 10 times the level we achieved in the first drill program on this property last year."

Makena has an option agreement with Canalaska on the Patterson prospect and looks forward to utilizing its uranium expertise on this drill program.

**Makena Resources Inc. (TSXV-MKN): Makena Completes Drilling at Patterson** – On August 29, Makena Resources Inc. announced that it had completed its drill program. A total of three holes were drilled. The drill program encountered anomalous uranium. Drill hole PAT16-002 has a 1,000-count-per-second spike, just below the unconformity in strongly clay-altered basement rock; drill hole PAT16-004 has a 325 cps spike, 36 metres below the unconformity. A plan to evaluate all the data is being formulated to determine the next phase of work to be completed.

Makena has an option agreement with CanAlaska on the Patterson prospect.

**NexGen Energy Ltd. (TSX-NXE): Scissor Hole AR-16-91C2 Returns 40.5 M at 12.69% U3O8 Including 25.0 M at 19.97% U3O8 and 1.5 M at 63.93% U3O8** – On August 8, NexGen Energy Ltd. released assay results for seven holes from its recently completed winter 2016 drilling program on its 100-per-cent-owned Rook I property, Athabasca Basin, Saskatchewan.



## **Highlights**

### **A2 subzone**

Scissor drilling collared from the southeast to the northwest at the Arrow deposit has returned extensive high-grade uranium mineralization in the higher-grade A2 subzone:

- Scissor hole AR-16-91c2 (38 m updip and northeast from AR-15-44b) intersected 40.5 metres at 12.69 per cent triuranium octoxide (522.0 to 562.5 m), including 25.0 m at 19.97 per cent U<sub>3</sub>O<sub>8</sub> (526.0 to 551.0 m) and 1.5 m at 63.93 per cent U<sub>3</sub>O<sub>8</sub> (541.0 to 542.5 m).

Hole AR-16-91c2 has confirmed and increased the known width of the subzone and returned a continuous grade times thickness (GT) of 514. The subzone is now outlined by 23 holes, all of which intersected dense accumulations of massive to semi-massive pitchblende, 16 of which were drilled after the release of the company's maiden National Instrument 43-101-compliant inferred mineral resource for the Rook I project on March 3, 2016.

### **A2 shear high-grade domain**

Infill drilling continues to verify that mineralization in the A2 shear is both extensive and continuous. These include three scissor holes drilled outside of the subzone but inside the A2 high-grade domain, highlights include:

- Scissor hole AR-16-84c4 (30 m downdip and northeast from AR-15-44b) intersected 38.0 m at 1.92 per cent U<sub>3</sub>O<sub>8</sub> (566.0 to 604.0 m), including 11.0 m at 6.15 per cent U<sub>3</sub>O<sub>8</sub> (573.5 to 584.5 m).
- Scissor hole AR-16-91c3 (96 m updip and northeast from AR-15-44b) intersected 18.5 m at 3.26 per cent U<sub>3</sub>O<sub>8</sub> (485.0 to 503.5 m), including 7.5 m at 7.40 per cent U<sub>3</sub>O<sub>8</sub> (490.5 to 498.0 m).

### **A1 shear**

Significant expansion of the newly discovered mineralized zone in the A1 shear has been confirmed. The A1 shear remains primarily untested and is already host to mineralization over a strike length of 360 m.

- AR-16-91c3 (30 m updip and northeast from AR-16-84c1) intersected 19.0 m at 0.82 per cent U<sub>3</sub>O<sub>8</sub> (628.0 to 647.0 m), including 3.5 m at 3.05 per cent U<sub>3</sub>O<sub>8</sub> (639.5 to 643.0 m) and six m at 1.02 per cent U<sub>3</sub>O<sub>8</sub> (657.0 to 663.0 m).

### **Arrow, activities and financial:**

- The land-based and basement-hosted Arrow deposit currently covers an area of 870 m by 280 m with a vertical extent of mineralization commencing from 100 m to 920 m, and remains open in most directions and at depth.
- The summer 2016 program comprising 35,000 m of drilling is under way with seven drill rigs active.
- The company has cash on hand of approximately \$91-million.

Garrett Ainsworth, vice-president, exploration and development, commented: "The robust nature of the higher-grade A2 subzone is clearly evident with scissor hole AR-16-91c2 returning a continuous GT of 514. The drill results continue to be outstanding whether the subvertically dipping mineralization is drilled from the northwest to the southeast or vice versa. Additionally, the mineralized zone in the A1 shear is expanding rapidly since discovery hole AR-16-84c1."



Leigh Curyer, chief executive officer, commented: "These batch of results deliver two important objectives of the summer drilling program. Firstly, the scissor holes confirming the robust nature of the higher-grade A2 subzone and, secondly, expanding the area of mineralization within the A1 shear. The combination of infill drilling, expansion testing and regional exploration is meeting all the objectives of the summer program."

Updated maps, drill holes tables and assay results tables can be found on the company's website.

**NexGen Energy Ltd. (TSX-NXE): NexGen Makes New High Grade Discovery 4.7 KM Northeast of the Arrow Deposit** – On August 11, NexGen Energy Ltd. announced that it had discovered a new high-grade zone of mineralization 4.7 kilometres northeast of the Arrow deposit as part of its continuing summer drilling program on its 100-per-cent-owned Rook I property, Athabasca Basin, Saskatchewan.

Regional drilling approximately 4.7 kilometres northeast of Arrow has resulted in a new discovery of high-grade uranium mineralization. Discovery hole HP-16-08 intersected 17 metres of continuous mineralization (220 metres to 237 metres), including 4.5 metres of off-scale radioactivity (greater than 10,000 counts per second to greater than 61,000 counts per second). This new zone has been named the Harpoon discovery, and is defined by the presence of strong visible uranium mineralization, and includes dense accumulations of massive to semi-massive pitchblende mineralization. The discovery hole was a 250-metre step-out along trend to the northeast of hole HP-16-06 (also reported in this news release), which encountered 1.5 metres of continuous mineralization (less than 500 counts per second to 2,200 counts per second) from 303 metres to 304.5 metres. The Harpoon discovery is on land and starts at a vertical depth of approximately 210 metres.

In addition, uranium occurrences between Arrow and along trend to the northeast at Harpoon have now been traced over a mineralized strike length of 5.6 kilometres all within the Rook I property.

Radioactivity results for the discovery hole and three other holes drilled in the same area are included in this press release. The area was first drilled in the summer of 2015 with four holes (see news release dated Sept. 22, 2015).

### **Highlights**

#### **Harpoon discovery:**

- Drill hole HP-16-08 intersected 17 metres of continuous mineralization (220 metres to 237 metres), including 4.5 metres of off-scale radioactivity (greater than 10,000 counts per second to greater than 61,000 counts per second) and dense accumulations of massive to semi-massive pitchblende with maximum radioactivity exceeding 61,000 counts per second.
- HP-16-06 intersected 1.5 metres of continuous mineralization (less than 500 counts per second to 2,200 counts per second) from 303 metres to 304.5 metres and is located 250 metres to the southwest of HP-16-08 toward the Arrow deposit.
- The Harpoon discovery is located on a Rook I internal mineral disposition, which is subject to a 2-per-cent net smelter return royalty, of which 1 per cent can be repurchased by the company for \$1-million which is held by Advanced Royalty Corp. In addition, Harpoon is subject to a 10-per-cent production carried interest held by Rio Tinto Uranium Corp., which provides Rio Tinto with a



right to 10 per cent of potential future production provided Rio Tinto pays NexGen its 10-per-cent pro rata portion of the collective expenditure from June 20, 2005.

Harpoon Discovery Drill Hole Data table can be found on the company's website

#### **Activities and financial:**

- The summer 2016 program comprising 35,000 metres of drilling is continuing with seven drill rigs active.
- The company has cash on hand of approximately \$91-million.

Garrett Ainsworth, vice-president of exploration and development, commented: "The intensity of high-grade uranium mineralization across the continuous 17-metre-wide interval at the Harpoon discovery is consistent with that encountered in the high-grade A2 domain of the Arrow deposit. The exploration principles that have led to these high-grade discoveries will continue to be utilized along the 9.5-kilometre strike length of Patterson conductor corridor contained within our Rook I property."

Leigh Curyer, chief executive officer, commented: "This is an extremely exciting development for NexGen and our shareholders. The Rook I property is delivering multiple high-grade discoveries and is still in its infancy when you consider the relatively limited drilling along the Patterson corridor to date. The focus on targeted regional drilling along with Arrow infill and expansion is meeting all objectives of the summer program. Our technical team led by Garrett Ainsworth has again proven their clear understanding of the controlling features of high-grade uranium mineralization in this region and are eager to drill the multiple targets that have been defined. Given the nature of the Harpoon discovery, we are currently seeking additional drilling capacity to the current summer 35,000-metre summer program in order to maintain the resource development optimization of Arrow."

#### ***Harpoon discovery drilling***

##### **HP-16-05**

Hole HP-16-05 was drilled at an angled orientation (negative-70-degree dip) to the northwest (320-degree azimuth) to test a VTEM (versatile time-domain electromagnetic) conductor associated with a circular gravity anomaly. The hole was collared between HP-15-02 (formerly RK-15-66a) and HP-15-03 (formerly RK-15-69). Both holes intersected anomalous radioactivity in close association with a graphitic shear zone. Assays confirmed that HP-15-03 intersected 0.05 per cent triuranium octoxide over 2.5 metres (see news release dated Sept. 22, 2015). Hole HP-15-05 intersected strongly bleached and desilicified Athabasca group sandstones between 113.8 metres and the unconformity at 125.1 metres. Basement lithologies consisted largely of semipelitic gneiss, quartzite and intrusive gneisses of varying composition. Intermittent clay, hematite and chlorite alteration were encountered throughout the basement. A total composite mineralization of 1.5 metres (less than 500 counts per second to 890 counts per second) was intersected between 292 metres and 293.5 metres. Mineralization occurred within a clay- and chlorite-altered graphitic shear zone. The hole was terminated at 558 metres.

##### **HP-16-06**

Hole HP-16-06 was drilled at an angled orientation (negative-70-degree dip) to the northwest (320-degree azimuth) to test a VTEM conductor associated with a circular gravity anomaly. It was collared as a 55-metre northeast step-out from HP-16-05. The hole intersected strongly bleached and desilicified Athabasca group sandstones between 120 metres and the unconformity at 126.7 metres. Basement lithologies consisted largely of semipelitic and intrusive gneisses of varying composition. Intermittent clay, hematite and chlorite alteration were encountered throughout the basement. A total composite mineralization of 1.5 metres (less than 500 counts per second to 2,200 counts per second) was





intersected between 303 metres and 304.5 metres. Mineralization occurred within a clay- and chlorite-altered graphitic shear zone. The hole was terminated at 540 metres.

#### **HP-16-07**

Hole HP-16-07 was drilled at an angled orientation (negative-70-degree dip) to the northwest (320-degree azimuth) to test a VTEM conductor associated with a circular gravity anomaly. It was collared as a 55-metre southwest step-out from HP-16-06. The hole intersected bleached Athabasca group sandstones between 126.1 metres and the unconformity at 128.9 metres. Basement lithologies consisted largely of semipelitic and intrusive gneisses of varying composition. Intermittent clay, hematite and chlorite alteration were encountered throughout the basement. No anomalous radioactivity associated with uranium was intersected before the hole was terminated at 578 metres.

#### **HP-16-08**

Hole HP-16-08 was drilled at an angled orientation (negative-70-degree dip) to the northwest (320-degree azimuth) to test a VTEM conductor associated with a circular gravity anomaly. It was designed to test the prospective structure 200 metres northeast of HP-16-06 and HP-17-07 and at a shallower depth. Due to the suspected presence of extreme desilicification, no intact Athabasca group sandstones were recovered. Basement lithologies were intersected beginning at 135 metres, and consisted largely of semipelitic and intrusive gneisses of varying composition. Continuous mineralization was intersected over 17 metres, including 4.5 metres of off-scale radioactivity (greater than 10,000 counts per second to greater than 61,000 counts per second) between 220 metres and 237 metres. Visible uranium mineralization occurs as massive to semi-massive veins, worm-rock styles, chemical solution fronts, disseminations, replacement bodies and fracture coatings. It is hosted within a chloritic and graphitic shear zone that is heavily clay altered. Strong clay alteration occurs extensively above the mineralized zone. The hole was terminated at 396 metres.

Updated maps, figures and tables can be found on the company's website.

**NexGen Energy Ltd. (TSX-NXE): Drilling 180 M Southwest of Arrow Returns 10.0 M at 10.33% U3O8 and 5.0 M at 14.35% U3O8** – On August 23, NexGen Energy Ltd. released assay results for 10 holes from its recently completed winter 2016 drilling program on the 100-per-cent-owned Rook I property, Athabasca Basin, Saskatchewan.

#### ***Highlights***

##### **180 metres southwest of Arrow**

Assays have confirmed that multiple drill holes at the new area 180 m southwest of Arrow have intersected significant high-grade uranium mineralization and all 10 holes are mineralized:

- AR-16-90c3 intersected 13.0 m at 8.09 per cent triuranium octoxide (710.5 to 723.5 m), including 10.0 m at 10.33 per cent U3O8 (710.5 to 720.5 m), and an additional interval of five m at 14.35 per cent U3O8 (702.5 to 707.5 m).



- AR-16-82c3 (60 m downdip and northeast from AR-16-90c3) intersected six m at 4.21 per cent U3O8 (752.5 to 758.5 m) and six m at 3.46 per cent U3O8 (672.0 to 678.0 m) in two distinct intervals.
- AR-16-77c2 (77 m downdip and northeast from AR-16-90c3) intersected 37.0 m at 0.63 per cent U3O8 (614.0 to 651.0 m), including 10.0 m at 1.79 per cent U3O8 (623.0 to 633.0 m).
- AR-16-90c2 (49 m downdip and northeast from AR-16-90c2) intersected 3.5 m at 3.63 per cent U3O8 (774.0 to 777.5 m).

#### **Arrow, activities and financial:**

- The land-based and basement-hosted Arrow deposit currently covers an area of 870 m by 280 m with a vertical extent of mineralization commencing from 100 m to 920 m, and remains open in most directions and at depth.
- The summer 2016 program comprising 35,000 m of drilling is continuing with seven drill rigs active.
- The company has cash on hand of approximately \$91-million.

Garrett Ainsworth, vice-president, exploration and development, commented: "Drill hole AR-16-90c3 in the 180 m southwest area has returned strong high-grade uranium mineralization across broad intervals. Numerous zones of high-grade uranium mineralization have been intersected in many of the holes drilled at this new area. The 180 m southwest area is an exciting development for NexGen as we continue to systematically drill test for multiple stacked mineralized shear zones, akin to Arrow, and to determine its dimensions as it remains open in all directions and at depth."

Leigh Curyer, chief executive officer, commented: "These results confirm the significant expansion potential of Arrow at the 180 m southwest area. The focus of drilling at Arrow continues to target the 180 m area, expansion and infill drilling. In parallel, Harpoon and regional drilling of geophysical targets along trend from Arrow are the focus for the summer program."

NexGen owns a portfolio of highly prospective uranium exploration assets in the Athabasca basin, Saskatchewan, Canada, including a 100-per-cent interest in Rook I, where it located the Arrow discovery in February, 2014, the Bow discovery in March, 2015, and the Harpoon discovery in August, 2016. The Arrow deposit's maiden inferred mineral resource estimate is 201.9 million pounds U3O8 contained in 3.48 million tonnes grading 2.63 per cent U3O8.

A table that shows complete assay results as well as updated maps and figures can be found on the company's website.

**Uravan Minerals Inc. (TSXV-UVN): Uravan Plans Drill Program on ORX Anomaly** – On August 2, it was announced that based on the results of the recently completed property-wide ZTEM (Z-axis tipper electromagnetic) (1) geophysical survey, Uravan Minerals Inc. is planning a program of three 900-metre diamond drill holes on Uravan's 100-per-cent-owned Outer Ring property in the Athabasca Basin (3). Specific drill-hole targeting is focused on the ORX anomaly, an area measuring approximately two square kilometres having the highest positive correlation with the ORX (ZTEM) conductive system.



The ORX anomaly is a discrete southwest-trending corridor of anomalous concentrations of radiogenic  $^{207}\text{Pb}/^{206}\text{Pb}$  ratios (2) (less than 0.61) occurring in the clay-size fraction from soils. From the company's experience, such well-defined radiogenic surface anomalies define highly prospective areas and, if supported by conductive electromagnetic (EM) signatures, provide compelling and focused drill targets.

Coincident with the ORX anomaly, the two-dimensional inversion modelling of the ZTEM survey data highlights a well-developed conductive system extending from the unconformity into the underlying basement lithologies and vertically into the overlying Athabasca sandstone to the surface. This extensive low-resistivity feature in the sandstone is interpreted to be an illite (clay mineral) alteration signature. Such alteration is typically derived from hydrothermal activity, related to reactivated basement faults, in concurrence with unconformity uranium deposit formation.

The ORX conductive system trends roughly north-south and appears to have been disrupted by a number of major structures, the most prominent is lineament L-1, interpreted as a northeast-southwest reverse fault, dipping steeply southeast. This major structural feature seems to constrain both the southwest-trending ORX surface geochemical signature and the prominent low-resistivity alteration feature in the sandstone.

The ORX drill program is scheduled to commence in early September, 2016.

Larry Lahusen, chief executive officer for Uravan, stated: "The ORX anomaly is a significant well-defined surface geochemical signature that correlates positively with our recently completed EM geophysical survey. The combination of coincident geochemical and geophysical signatures provides focused drill targets as opposed to drilling blind geophysical trends. The ORX anomaly has been identified as an anomalous surface geochemical cluster supported by structure and an EM geophysical trend that can now be evaluated cost-effectively, thereby reducing the number of drill holes to discovery."

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 airborne natural source ZTEM system provides high-resolution EM data at depths greater than 1,500 metres and excellent resistivity discrimination for detection of conductive basement anomalies and low-resistivity signatures in the overlying sandstone.

(2) Natural uranium is primarily composed of two isotopes:  $^{235}\text{U}$  equals 0.72 per cent, the fissile fraction, and  $^{238}\text{U}$  equals 99.284 per cent, the non-fissile fraction. Lead (Pb) isotopes  $^{207}\text{Pb}$  and  $^{206}\text{Pb}$  are the radioactive (radiogenic) decay products of natural uranium:  $^{235}\text{U}$  decays to  $^{207}\text{Pb}$  and  $^{238}\text{U}$  decays to  $^{206}\text{Pb}$ . The presence of low  $^{207}\text{Pb}/^{206}\text{Pb}$  isotopic ratios (less than 0.60) is used to identify possible uranium deposits because this ratio is unique and distinctively low for lead coming from a uranium deposit relative to any other geological source.

(3) The Athabasca Basin is an ancient (Paleoproterozoic) sandstone basin located in Northern Saskatchewan, Canada. The Athabasca group sandstone and the underlying crystalline basement rocks host high-grade uranium deposits, either at the sandstone-basement unconformity (sandstone-hosted mineralization) or within the underlying structurally disrupted crystalline basement lithologies (basement-hosted mineralization). These unconformity-related uranium deposits account for about 20 per cent of the world's natural uranium production. The ore grades are high, typically grading 2 per cent to 20 per cent  $\text{U}_3\text{O}_8$  (triuranium octoxide).