

# MONTHLY ATHABASCA BASIN EXPLORATION UPDATE

June 2019

## Horizons ETFs launches Canada's First Uranium ETF

Source: [Horizons Exchange Traded Funds](#)  
2019-05-16

Horizons ETFs Management (Canada) Inc. ("Horizons ETFs") is pleased to announce the launch of the Horizons Global Uranium Index ETF ("HURA"). Units of the ETF will begin trading today on the Toronto Stock Exchange ("TSX") under the ticker symbol HURA.

HURA is the first ETF in Canada to provide direct exposure to the global Uranium sector – a universe of companies with a combined value of approximately CAD \$15 billion. Globally, Canada is ranked as the second-largest uranium producing country and is home to the world's largest publicly traded uranium company, Cameco.

"There is a realization at the highest levels that wind and solar energy alone will not be able to ensure global carbon emission targets are met," said Nick Piquard, Portfolio Manager and Options Strategist at Horizons ETFs. "Today, nuclear is the only viable solution to supply zero-emission base-load power, and currently, there is not enough uranium being mined to meet planned growth. These factors combined make for a very positive opportunity for the Uranium mining sector."

HURA seeks to replicate, to the extent possible, the performance of the Solactive Global Uranium Pure-Play Index (the "Index"), net of expenses. The Index is designed to provide exposure to the performance of a basket of issuers which: (a) are primarily involved in the uranium mining and exploration industry; (b) invest and participate directly in the physical price of uranium; (c) are available on global stock exchanges in developed markets. Units of the ETF will be available on the TSX in Canadian dollars.

The Constituent Issuers of the Index will be initially market-capitalization-weighted on each rebalancing date, subject to a cap for each Constituent Issuer of a maximum of 20% of the net asset value of HURA as at each rebalancing date. A maximum aggregate of 25% of HURA's holdings will be allocated towards companies that focus on tracking the physical price of uranium.

"Global mining ventures can carry significant investment risks. By investing through a diversified ETF like HURA, you can potentially achieve greater stability and risk-mitigation to your Uranium-sector exposure," said Mr. Piquard. "Our global basket approach to the Uranium sector provides access to production happening across the globe – from the world's largest in Kazakhstan to emerging mining operations in the United States."

The Index is calculated and published by Solactive AG. The guidelines for the Index, as well as the full list of constituents, can be found on Solactive AG's website [here](#).

UxC Consulting Spot Price (US\$)	
April 30, 2019	\$25.12/lb U <sub>3</sub> O <sub>8</sub>
May 31, 2019	\$23.95/lb U <sub>3</sub> O <sub>8</sub>
<b>Change of - 1.17/lb U<sub>3</sub>O<sub>8</sub></b>	

UxC Consulting Long-Term Price (US\$)	
April 30, 2019	\$32.00/lb U <sub>3</sub> O <sub>8</sub>
May 31, 2019	\$32.00/lb U <sub>3</sub> O <sub>8</sub>
<b>Unchanged</b>	

## Key Basin Announcements

**2019-05-02:** ALX announces results from Winter 2019 drill program at Hook-Carter Project

**2019-05-15:** Azincourt Energy VTEM survey generates seven new target areas at East Preston

**2019-05-23:** Fission 3.0 targets large, shallow geophysics anomaly at Cree Bay

**2019-05-28:** Canalaska to drill West McArthur Uranium Target

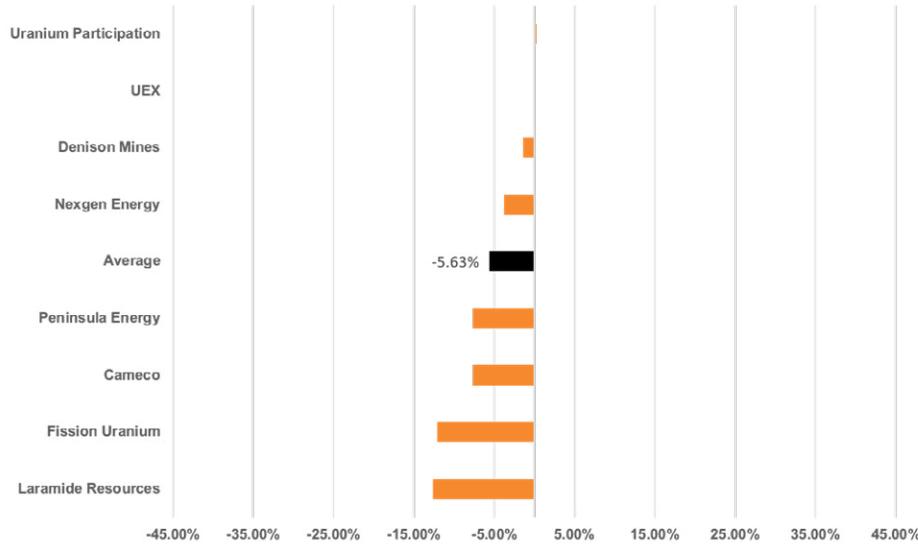
**2019-05-28:** Nexgen intersects high-grade mineralization in all twenty A2 and A3 targets

**2019-05-28:** NexGen intersects high-grade mineralization in all A2 and A3 targets from feasibility drilling

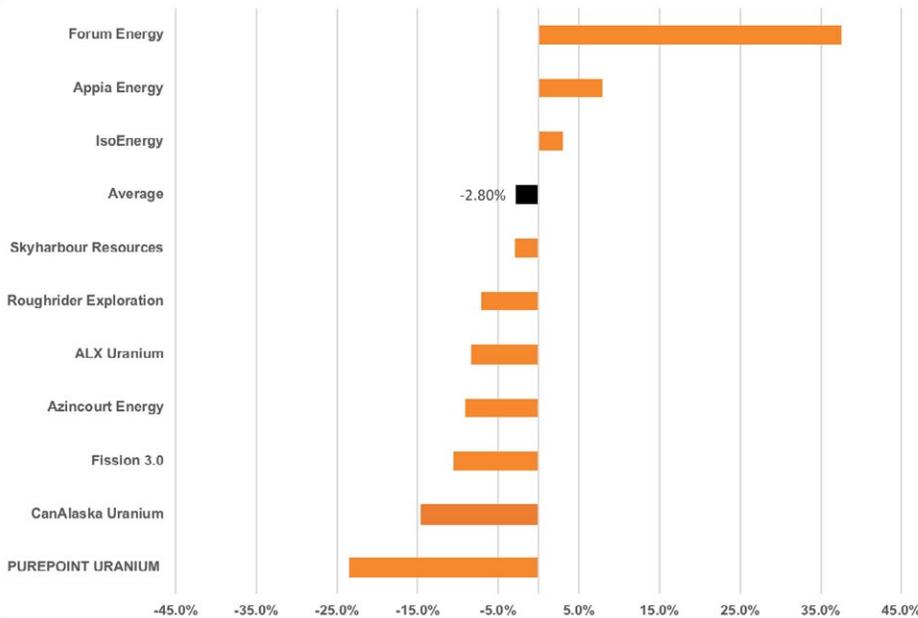
**2019-05-29:** IsoEnergy targets eastern strike extension of Hurricane Uranium zone

## May 2019 Monthly Uranium Stock Performance

### Producing, Development & Advanced Exploration Companies



### Athabasca Basin Exploration Companies



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## Monthly Athabasca Basin Exploration Update

Presented by Purepoint Uranium Group Inc. (TSXV: PTU), the Monthly Athabasca Basin Exploration Update is a monthly newsletter that gathers information on what's happening with uranium exploration companies in the Athabasca Basin, including its monthly exploration news, stock performances as well as the spot- and long-term uranium prices.

### Purepoint Uranium Group Inc. TSXV: PTU

Purepoint Uranium Group Inc. is a uranium exploration company focused on precision exploration and with ten projects in the Athabasca Basin.

Its flagship project is the Hook Lake, a joint venture with two of the largest producers in the world, Cameco Corporation and Orano Canada.

A total of \$3MM exploration budget for 2019 has commenced, with two drill rigs at the Hook Lake JV.

For more information, please visit: [www.purepoint.ca](http://www.purepoint.ca).

### Be in the Know

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## ALX announces results from the Winter 2019 drilling program at Hook-Carter Uranium Project

**TSXV: AL**

2019-05-02

Market Cap	Price as of 05/31/19	52-Week High	52-Week Low
\$4.76MM	\$0.055	\$0.09	\$0.045

ALX Uranium announced results from the Hook-Carter Uranium project winter 2019 drilling program which began in early January 2019.

The winter 2019 program consisted of 4,797 metres of diamond drilling in six completed holes to test high-priority geophysical targets developed by Denison which were identified from the resistivity and moving loop time-domain electromagnetic (MLTEM) surveys carried out in 2017 within the interpreted extension of the PLC. The winter 2019 drilling program was designed as a continuation of the 2018 winter and summer drilling programs which included 6,960 metres in nine holes.

Favorable structure and alteration was encountered in the majority of the drill holes completed in the 2019 drilling program and initial geochemical results received to date show significant concentrations of uranium pathfinder elements, which indicate the presence of a mineralizing system on Hook-Carter.

## Azincourt VTEM survey generates seven new targets at East Preston

**TSXV: AAZ**

2019-05-15

Market Cap	Price as of 05/31/19	52-Week High	52-Week Low
\$6.63MM	\$0.05	\$0.12	\$0.045

Azincourt announced results from the helicopter-borne Versatile Time-Domain Electromagnetic (VTEM™ Max) and Magnetic survey conducted over the southeastern portion of the East Preston Uranium Project, located in the western Athabasca Basin, Saskatchewan.

The survey consisted of 498 line-km with 300 m line spacing and 1,000 m tie-line spacing – identical parameters to the previous VTEM™ Max survey, and ties directly into the previous flight lines oriented NW-SE, perpendicular to the NE-SW orientation of the regional structural and basement conductor trends at East Preston.

The detailed interpretation of the project-scale VTEM survey data has added an additional seven areas to the project target inventory and has confirmed the main A-conductor trend extends an additional five km southwest to the property edge.

Four of the new target areas (A7, A8, B4 & C1) display prospective structural offset breaks in the conductor trends with multiple, discreet conductors interpreted. Three new target areas (B5, B6 & E1) display single discreet conductors coincident with magnetic structures and offset breaks.

All new target areas are considered prospective for basement-hosted unconformity uranium discovery and the expanded targets at East Preston will now be prioritized for continued exploration drill testing.

## Fission 3.0 targets large, shallow geophysics anomaly at Cree Bay

**TSXV: FUU**

2019-05-23

Market Cap	Price as of 05/31/19	52-Week High	52-Week Low
\$12.06MM	\$0.085	\$0.295	\$0.08

Fission 3.0 announced a three-hole (1,225m) drill program at its Cree Bay property, located in the northeast area of Canada's Athabasca Basin. The program is budgeted at \$500,000 and is expected to take 2.5 weeks to complete, commencing during the last week of May.

- Summer Program to Commence during the last week of May 2019: Site preparations already underway for three-hole (1,225m) program
- All Holes to Focus on Large, Prospective Target: A 1.2km resistivity anomaly was identified by Fission 3 during recent ground geophysics surveys. Two core holes will test the primary intense part of anomaly on line 2700N and a third hole is planned 600m to the southwest to test the secondary moderate part of the resistivity anomaly on line 2100N

## Canalaska to drill West McArthur Uranium Target

**TSXV: CVV**

2019-05-28

Market Cap	Price as of 05/31/19	52-Week High	52-Week Low
\$10.66MM	\$0.235	\$0.45	\$0.205

Canalaska reported that drill and camp contracts have been awarded for the summer drill program at the West McArthur uranium project. The program is intended to locate high-grade uranium hosted in faults along the C10 horizon, the major regional fault structure.

The targets for exploration are where the mineralized structures intersect the C10 horizon, which is one of three key graphitic horizons in the rocks below the unconformity.

## NexGen intersects high-grade mineralization in all A2 and A3 targets from 2019 feasibility stage drilling program

**TSX: NXE**

2019-05-28

Market Cap	Price as of 05/31/19	52-Week High	52-Week Low
\$35.59MM	\$0.51	\$0.66	\$0.275

NexGen reported radioactivity for an additional twenty holes comprising 7,969.5 m from the Company's Feasibility stage drilling program at our 100% owned, Rook I property in the Athabasca Basin Saskatchewan.

### Highlights from A2 High-Grade Domains and Sub-zone

- AR-19-229c2 intersected 46.5 m of total composite mineralization including 12.05 m of total composite off-scale radioactivity (>10,000 to >61,000 cps) within an 86.0 m section (602.0 to 688.0 m);
- AR-19-229c4 intersected 39.0 m of total composite mineralization including 8.55 m of total composite off-scale radioactivity (>10,000 to >61,000 cps) within an 88.0 m section (578.0 to 666.0 m);
- AR-19-230c3 intersected 30.5 m of total composite mineralization including 7.55 m of total composite off-scale radioactivity (>10,000 to >61,000 cps) within a 93.0 m section (564.0 to 657.0 m). Additionally, of the 7.55 m of off-scale mineralization intersected in the hole, 0.5 m of massive-to-semi massive pitchblende with minimum-greater-than-61,000 cps;
- AR-19-235c1 intersected 43.0 m of total composite mineralization including 7.15 m of total composite off-scale radioactivity (>10,000 to >61,000 cps) within a 93.0 m section (517.0 to 610.0 m). Additionally, of the 7.15 m of off-scale mineralization intersected in the hole, 3.0 m of massive-to-semi massive pitchblende with minimum-greater-than-61,000 cps;
- AR-19-236c2 intersected 26.0 m of total composite mineralization including 6.35 m of total composite off-scale radioactivity (>10,000 to >61,000 cps) within an 89.0 m section (579.0 to 668.0 m).

### Highlights from A3 High-Grade Domains

- AR-19-231c2 intersected 48.0 m of total composite mineralization including 5.75 m of total composite off-scale radioactivity (>10,000 to >61,000 cps) within a 102.0 m section (469.0 to 571.0 m);
- AR-19-232c3 intersected 26.0 m of total composite mineralization including 5.1 m of total composite off-scale radioactivity (>10,000 to >61,000 cps) within an 89.0 m section (560.0 to 649.0 m).

## IsoEnergy targets eastern strike extension of Hurricane Uranium Zone

**TSXV: ISO**

2019-05-29

Market Cap	Price as of 05/31/19	52-Week High	52-Week Low
\$35.59MM	\$0.51	\$0.66	\$0.275

IsoEnergy Ltd. announced its targeting strategy for the upcoming Summer 2019 Hurricane Extension drilling program on its 100% owned Larocque East property (the "Property"). The primary objective of the drilling will be to evaluate the potential for expansion of the Hurricane zone east of the current drilling pattern. Targets have been generated from integrated interpretations of geology, trace element geochemistry, alteration patterns and preliminary results from a 53 line-km program of DC-Resistivity (DC-Res) geophysical surveying that is still underway. The Hurricane zone is a new discovery of high-grade uranium mineralization located in the prolific eastern Athabasca basin, Saskatchewan.

Sixteen drill holes totalling 6,700m are planned for the upcoming summer drilling season at Larocque East. 13 of the 16 drill holes will target the eastern strike extension of the zone. They will be drilled as a series of two to three hole fences spaced 100-200 metres apart and will evaluate a total additional strike length of 900 metres. The remaining three drill holes will evaluate the potential for thicker and higher-grade zones within the current drilling pattern. Drilling is expected to resume at Hurricane in late June.

**Purepoint Uranium Group Inc.**  
**TSXV: PTU**

Market Cap	Price as of 05/31/19	52-Week High	52-Week Low
\$ 13.96MM	\$0.065	\$0.105	\$0.055

**Strategically positioned in the Athabasca Basin**

- Advanced-stage exploration portfolio of 10 projects in the Athabasca Basin - *all assessment requirements current*
- Dozen of drill targets well defined
- Support and continued spending by two of the world's largest uranium producers
- Most speculative phase of investment completed with low priority properties all exited

**Uranium Industry Market Overview**

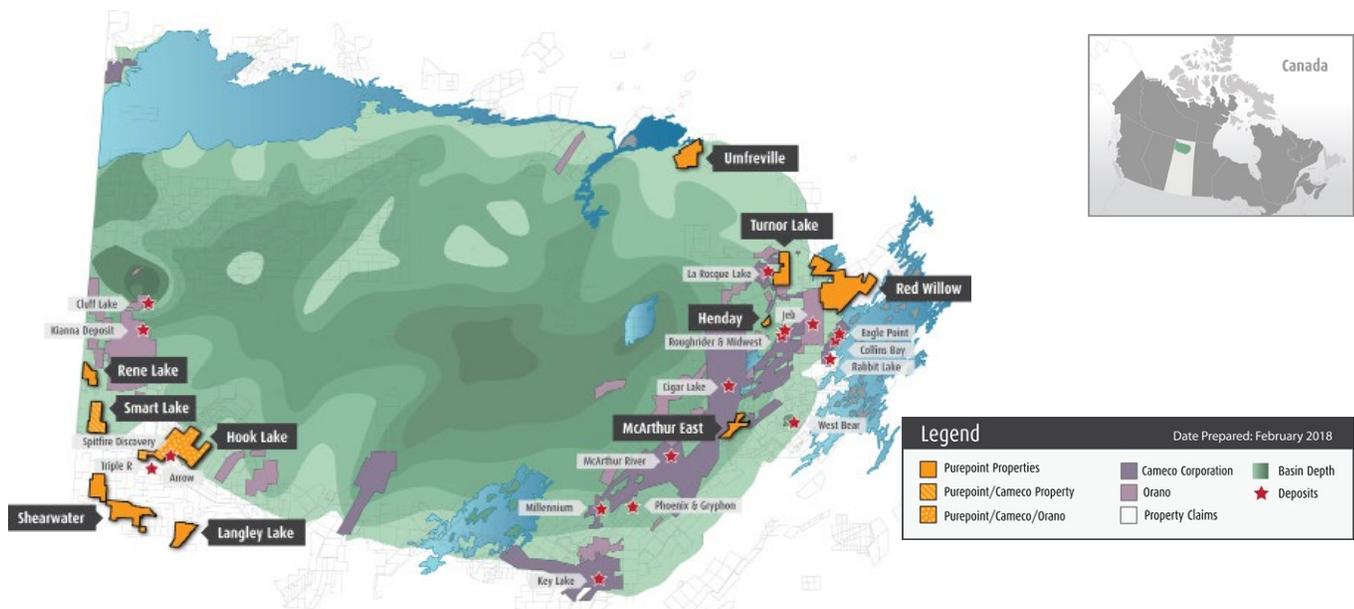
Click on the image to access full report.



**Purepoint Uranium Group Inc. (TSXV: PTU)** has assembled an end-to-end investment thesis for uranium investors, providing a complete understanding of the current events, facts and statistics that point towards a pending price correction.

Send us your comments/suggestions at [info@jeannyso.com](mailto:info@jeannyso.com).

**PUREPOINT'S ATHABASCA BASIN PROJECTS**



**Strategic Project Acquisitions**

- Focused on the precision exploration of its ten projects in the Canadian Athabasca Basin, the world's richest uranium region

**Partnered with two of the World's Largest Uranium Producers**



**High Grade Discovery at the Patterson Uranium District**

- Spittfire Discovery (53.3% U<sub>3</sub>O<sub>8</sub> over 1.3m within a 10m interval of 10.3% U<sub>3</sub>O<sub>8</sub> at Hook Lake JV
- \$3 Million Exploration program completed in 2019



**Corporate Office**

2500 - 120 Adelaide Street West  
Toronto, ON, M5V 1H1  
T: +1-416-603-U3O8

**Exploration Office**

111 - 2nd Avenue South, Unit 530  
Saskatoon, SK, S7K 1K6  
T: +1-306-905-U3O8

**Twitter:** @PurepointU3O8

**Website:** [www.purepoint.ca](http://www.purepoint.ca)

**Email:** [info@jeannyso.com](mailto:info@jeannyso.com)

