

MONTHLY ATHABASCA BASIN EXPLORATION UPDATE

January 2021

Cameco Temporarily Suspending Production at Cigar Lake Mine

Source: [Cameco](#)

Cameco (TSX: CCO; NYSE: CCJ) announced that it will be temporarily suspending production at its Cigar Lake uranium mine in northern Saskatchewan over the coming weeks due to the increasing risks posed by the Coronavirus (COVID-19) pandemic.

Saskatchewan is experiencing a significant negative trend in the pandemic, which is leading to increased uncertainty for the continuous operation of Cigar Lake, due in part to access to qualified operational personnel. We will continue to carefully monitor the provincial COVID-19 situation, especially in northern Saskatchewan, as well as the impacts on our communities and the availability of employees and contractors to travel to Cigar Lake.

"The safety of our workers, their families and communities is our top priority," said Cameco President and CEO Tim Gitzel. "We have had six positive tests at our northern operations in recent weeks, including three at Cigar Lake. While the protocols we have put in place have to date allowed us to effectively manage these cases, there are broader risks we don't control. Therefore, we believe it is prudent to do our part to continue to protect our people and our operations from the increasing threats that are outside our influence.

"One of the most challenging trends we've had to navigate is the shrinking availability of workers in critical roles at Cigar Lake due to self-isolations, absenteeism and communities being on temporary pause for transporting workers due to the pandemic." At the peak of production this fall, there were about 300 workers on-site at Cigar Lake. As a result of this decision, we will be placing the mine in a safe state of care and maintenance and there will be a significant reduction in personnel. We expect the enhanced health and safety protocols already in place and the decreased activities at site will ensure we can continue to work safely. Cameco will continue to have regular dialogue with public health authorities and northern leaders in Saskatchewan.

"Having Cigar Lake operating was always part of our strategy," Gitzel said. "The costs of care and maintenance are not insignificant, and you saw that impact in our third quarter results. Therefore, the restart conditions for Cigar Lake are not the same as we have laid out for McArthur River. The timing of the restart and the production rate will depend on how the COVID-19 pandemic is impacting the availability of the required workforce at Cigar Lake, how cases are trending in Saskatchewan, in particular in northern communities, and the views of public health authorities.

"Due to the suspension, we plan to increase our purchases in the market to secure uranium we need to meet our sales commitments," Gitzel said. "COVID-19 has taught us many lessons, including that the pandemic is a greater risk to uranium supply than to uranium demand." We expect our business to be resilient. Our deliveries to date have not been materially impacted by COVID-19, nor do we expect there will be a material impact on our remaining 2020 deliveries. At September 30, 2020, Cigar Lake had produced 2.3 million pounds (Cameco's share) of uranium concentrates. However, due to the temporary production suspension, we do not expect to achieve 5.3 million pounds (our share) of production for 2020. There will be costs associated with this temporary production suspension. While Cigar Lake is on care and maintenance, we expect to incur costs of between \$8 million and \$10 million per month, which will be expensed directly to cost of sales. We may also incur additional costs related to the purchase of uranium, which comes at a higher cost than our production. Given the timing of the suspension, we do not expect these costs would begin to impact our results until the first quarter of 2021.

Our balance sheet remains strong and we expect to have the financial capacity to manage the disruptions to our operations caused by the COVID-19 pandemic. As of September 30, 2020, we had \$793 million in cash and short-term investments and \$1 billion in long-term debt. In addition, we have a \$1 billion undrawn credit facility. We expect our cash balances and operating cash flows to meet our capital requirements for the remainder of 2020, and therefore do not anticipate drawing on our credit facility in 2020.

The Cigar Lake operation is owned by Cameco (50.025%), Orano Canada Inc. (37.1%), Idemitsu Canada Resources Ltd. (7.875%) and TEPCO Resources Inc. (5.0%) and is operated by Cameco. •

UxC Consulting Spot Price (US\$)

November 30, 2020	\$29.48/lb U ₃ O ₈
December 31, 2020	\$30.48/lb U ₃ O ₈

Change of +\$1.00/lb U₃O₈

UxC Consulting Long-Term Price (US\$)

November 30, 2020	\$33.00/lb U ₃ O ₈
December 31, 2020	\$33.00/lb U ₃ O ₈

Unchanged

Key Basin Announcements

12-01-2020: Denison announces decision to adopt freeze wall design for ISR Mining at Phoenix

12-01-2020: IsoEnergy Intersects 74.0% U₃O₈ Over 3.5m Within 38.8% U₃O₈ Over 7.5m in Drill Hole LE20-76

12-03-2020: Forum and Orano announce budget for 6,000m drill program at the Fir Island Uranium Project

12-03-2020: Skyharbour Expands High Grade Maverick East Zone with Drill Results of 0.72% U₃O₈ over 17.5m including 1.00% U₃O₈ over 10.0m

12-09-2020: Azincourt Energy Updates Geophysical Program at the East Preston Uranium Project

12-09-2020: Skyharbour Signs Definitive Agreement with Pitchblende Energy and Valor Resources to Option 80% of the North Falcon Point Uranium Property

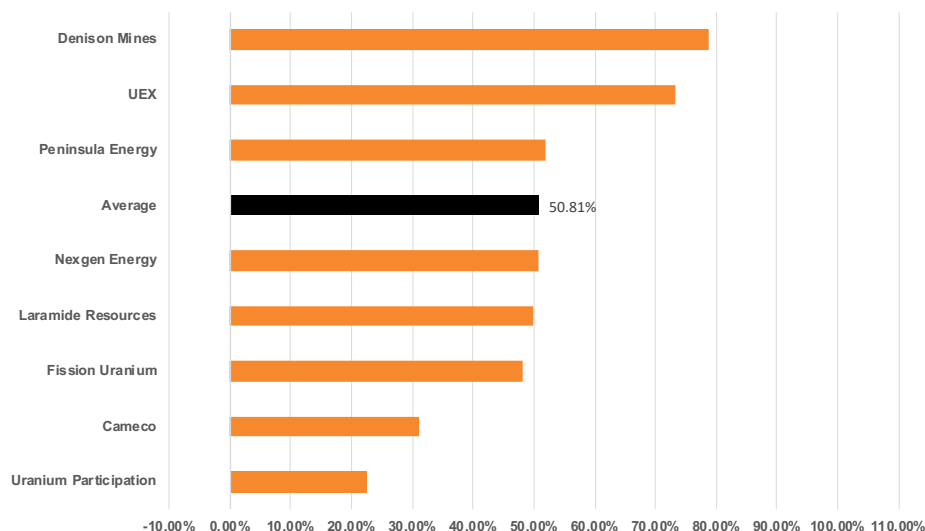
12-14-2020: Cameco Temporarily Suspending Production at Cigar Lake Mine

12-29-2020: Standard Uranium finalizes Phase II drill program plans at its flagship Davidson River Project

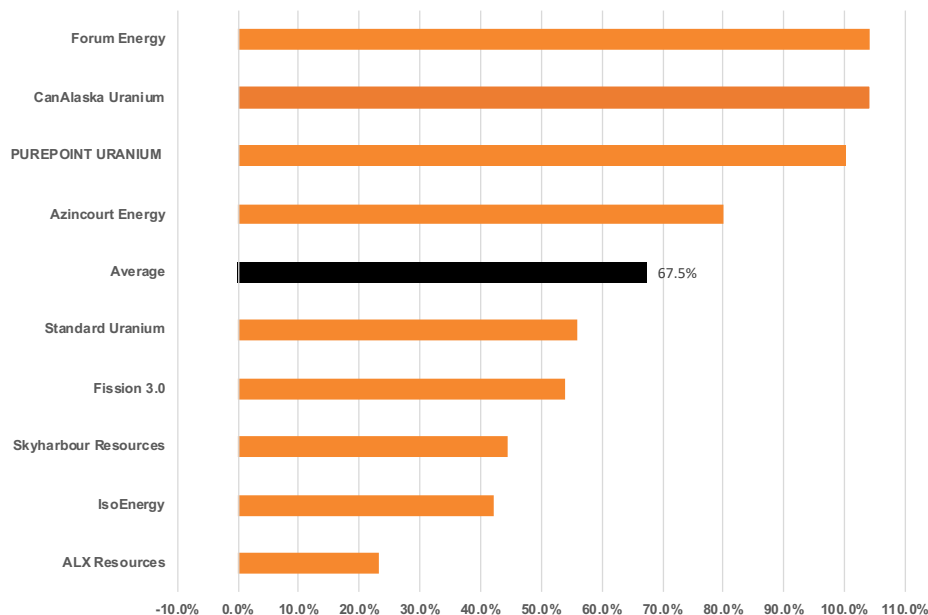
12-30-2020: Denison filing of Technical Report for Waterbury PEA

Month over Month Uranium Stock Performance (as of December 31, 2020)

Producing, Development & Advanced Exploration Companies



Athabasca Basin Exploration Companies



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 of its 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.

An exploration budget for the upcoming drilling program will be announced later this year.

For more information, please visit:
www.purepoint.ca.

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Denison announces decision to adopt freeze wall design for ISR Mining at Phoenix

TSX: DML

12-01-2020

Market Cap	Price as of 12/31/20	52-Week High	52-Week Low
\$569.24MM	\$0.84	\$0.235	\$0.97

Denison announced the completion of a trade-off study assessing the merit of adopting a freeze wall design as part of the in-situ recovery ("ISR") mining approach planned for the high-grade Phoenix uranium deposit ("Phoenix"), at the Company's 90% owned Wheeler River Uranium Project ("Wheeler River" or the "Project"). Based on the results of the trade-off study, a freeze wall design has the potential to offer significant environmental, operational, and financial advantages compared to the freeze cap (or freeze "dome") design previously planned for the project and included in the project's Pre-Feasibility Study ("PFS").

Accordingly, the Company has decided to adapt its plans for the Project to use a freeze wall in future Project design and environmental assessment efforts. The trade-off study (see details below) highlights the following significant benefits of a freeze wall design:

- **Enhanced environmental design:** The freeze wall design provides full hydraulic containment of the ISR well field by establishing a physical perimeter around the mining area, which will extend from the basement rock underlying Phoenix to surface – enhancing environmental protection in the area of the ISR mining operation, thereby minimizing potential environmental impacts during the life of the operation, while still establishing a defined area for decommissioning and reclamation;
- **Lower technical complexity and operational risks:** A freeze wall is expected to be installed using existing and proven vertical or angled diamond drilling methods, rather than the directional / horizontal drilling approach proposed to establish a freeze cap. The use of conventional diamond drilling methods is expected to substantially decrease the technical complexity associated with project construction. Similarly, the adaptation of previous plans (described in the PFS), to remove the cap design is expected to significantly reduce operational risks by eliminating the potential intersection of freeze holes during the installation of future ISR wells – as the ISR wells will no longer have to pierce a freeze cap to access the mining horizon;
- **Expected reduction in initial capital costs, with phased mining approach:** The freeze cap design contemplated the use of a small number of large horizontal freeze holes to encapsulate the entire Phoenix deposit at depth prior to first production. In contrast, the freeze wall design, which consists of vertical / angled freeze holes, provides the flexibility for a phased mining approach that requires only a limited initial freeze wall installation to commence mining – with additional ground freezing occurring throughout the life of the mine in sequential phases. Preliminary designs for mining of the Phoenix deposit, using a freeze wall approach, now call for five phases, thus reducing the Project's upfront capital requirements and initial ground freezing time. The planned phases are expected to target the least capital-intensive areas of the deposit first (higher grades, smaller footprint) to defer capital costs as much as possible and simultaneously shorten the Project construction schedule;
- **Strengthened project sustainability:** The predominant drilling method used in the freeze wall design is conventional diamond drilling. This existing and proven method is widely employed and established in northern Saskatchewan. Accordingly, it is anticipated that Denison will be able to leverage the existing skilled work force in the region to increase business and employment opportunities for residents of Saskatchewan's north.

IsoEnergy intersects 74.0% U3O8 Over 3.5m Within 38.8% U3O8 Over 7.5m in Drill Hole LE20-76

TSXV: ISO

12-01-2020

Market Cap	Price as of 12/31/20	52-Week High	52-Week Low
\$178.76MM	\$1.92	\$2.19	\$0.23

IsoEnergy reported the final chemical assay results from the summer drilling program completed in late October at the Hurricane zone. The Hurricane zone is a recent discovery of high-grade uranium mineralization on the Company's 100% owned Larocque East property in the Eastern Athabasca Basin of Saskatchewan.

Highlights:

- South extension drill hole LE20-76 intersected 7.5m of uranium mineralization that averages 38.8% U3O8, including 3.5m of off-scale radioactivity that averages 74.0% U3O8
- The most southerly drill hole on section 4460E, LE20-77, intersected 8.0m of uranium mineralization that averages 2.6% U3O8
- The three westernmost sections are open to the south
- Company is well funded with \$11.8M in the treasury

Forum and Orano announce budget for 6,000m drill program at Fir Island Uranium Project

TSXV: FMC

12-03-2020

Market Cap	Price as of 12/31/20	52-Week High	52-Week Low
\$18.95MM	\$0.245	\$0.245	\$0.05

Forum announced that Orano Canada Inc (formerly AREVA) will be funding a 6,000 metre drill program budgeted at \$1.63 million on Forum's Fir Island project along the north rim of the Athabasca Basin, Saskatchewan. Two drills will be mobilised for a 24 hole drill program to commence in January, 2021. At the end of this program, Orano Canada will have earned a 51% interest in the project and become Operator.

Forum, as Operator, completed a \$1.25 million program consisting of a resistivity survey and 1,819 metres of diamond drilling last winter as part of the first option. Orano can earn up to a 70% interest in the Fir Island Project by spending \$6 million.

Fir Island is within trucking distance of Orano's McClean Lake uranium processing facility. Uranium mineralization is associated with the major Snowbird Tectonic Zone. Cameco's Centennial deposit occurs along the fault at the south margin of the Athabasca Basin and the Nisto deposit, is located near the fault on the north margin of the Athabasca Basin on the border of the Fir Island project. The Nisto deposit produced 96 tonnes grading 1.38% uranium. The Snowbird Tectonic Zone transects the Fir Island project.

Forum has completed two drill programs, two gravity surveys, a resistivity survey and a soil survey over the last five years. The results from these programs are positive, with a series of gravity lows (interpreted to be related to alteration) overlapping a large resistivity low that marks a substantial offset (30 to 50 m) of the unconformity, the Cathy Fault. Drilling has confirmed that the Cathy Fault has associated quartz dissolution and remobilization, tectonization in the sandstone and basement rocks, and dravite/sudoite clay alteration; all excellent indicators for discovering potential shallow uranium mineralization. This year's drill program is designed to investigate a number of targets defined by these surveys, past drilling, and structural studies completed by Forum and Orano.

Skyharbour Expands Maverick East Zone with Drill Results of 0.72% U₃O₈ over 17.5m including 1.00% U₃O₈ over 10.0m

TSXV: SYH

12-03-2020

Skyharbour announced initial results from its recent 2020 fall diamond drilling program at its 100% owned, 35,705 hectare Moore Uranium Project, located 15 kilometres east of Denison Mine's Wheeler River project and proximal to regional infrastructure for Cameco's Key Lake/McArthur River operations in the Athabasca Basin of Saskatchewan. Drill hole ML20-09 confirmed the continuity of the Maverick East Zone by intersecting a discrete zone of predominantly basement-hosted uranium mineralization at 271.5 metres to 289.0 metres downhole, the longest continuous drill intersection of uranium mineralization discovered to date at the project. This interval returned 0.72% U₃O₈ over 17.5 metres and contained a basal high grade basement interval of 1.00% U₃O₈ over 10.0 metres.

Highlights:

- Hole ML20-09, which was drilled as a follow up to hole ML20-06 in the eastern half of the Maverick East Zone, intersected predominantly basement-hosted mineralization and returned 0.72% U₃O₈ over 17.5 metres from 271.5 metres to 289.0 metres including 1.00% U₃O₈ over 10.0 metres from 279.0 metres to 289.0 metres.
- The mineralized intercept in hole ML20-09 is a discrete zone of mineralization primarily hosted in sheared, clay-altered to -replaced graphitic pelitic assemblages within the basement rocks. The intercept confirms the potential of the central portion of the eastern extension of the Maverick East Zone. The eastern 50 metres of the Maverick East Zone has only marginally been drill tested to date and is open along strike and at depth in the basement rocks.
- A greater understanding of the Maverick Structural Corridor was also obtained by the drilling of two broadly spaced exploratory drill holes in the Maverick West target area. The drilling identified continuity of the geological model in the area with locally anomalous geochemistry in the basement rocks.
- Substantial portions of the 4.5 kilometre long Maverick corridor remain to be systematically drill tested leaving robust discovery potential along strike as well as at depth in the basement rocks.
- Final assay results are pending for four more drill holes.

Market Cap	Price as of 12/31/20	52-Week High	52-Week Low
\$25.65MM	\$0.26	\$0.275	\$0.08

Azincourt Energy updates geophysical program at the East Preston Uranium Project

TSXV:AAZ

12-09-2020

Azincourt provided an update on the ground-based geophysical exploration program currently underway at the East Preston uranium project, located in the western Athabasca Basin, Saskatchewan, Canada.

The program has reached the halfway point and is comprised of a horizontal loop electromagnetic survey ("HLEM") consisting of a total of 33 line-km of line-cutting and surveying. The survey commenced in late November and to date 16.5 line-km have been completed. The survey was originally scheduled for the summer but had been delayed due to Covid-19 restrictions and disruptions.

The HLEM survey is being utilized to refine and prioritize target areas where untested conductive corridors have been identified in existing property-wide airborne VTEM survey results. Unconformity related uranium deposits associated with the Athabasca Basin are closely associated with basement conductive packages. VTEM surveys have identified conductive corridors within the East Preston land package and the HLEM survey will narrow down where within these corridors future drilling should focus.

Azincourt is currently earning towards 70% interest in the 25,000+ hectare East Preston project as part of a joint venture agreement with Skyharbour Resources (TSXV: SYH), and Dixie Gold Inc.

Under terms of the option agreement entered into in April 2017, Azincourt can earn a 70% undivided interest in the East Preston project by incurring a total CDN \$2.5M in exploration expenditures and paying an aggregate of CDN \$1M over a four year period. With the completion of the current geophysical program the Company will have met the required expenditures. In April 2020, the parties agreed to extend the final payment under the earn-in to March 31, 2021.

Market Cap	Price as of 12/31/20	52-Week High	52-Week Low
\$6.76MM	\$0.045	\$0.06	\$0.015

Skyharbour Signs Definitive Agreement with Pitchblende Energy and Valor Resources to Option 80% of the North Falcon Point Uranium Property

TSXV: SYH

12-09-2020

Market Cap	Price as of 12/31/20	52-Week High	52-Week Low
\$25.65MM	\$0.26	\$0.275	\$0.08

Skyharbour announced the execution of a Definitive Agreement with Australian-registered Pitchblende Energy Pty Ltd ("Pitchblende") and Valor Resources (ASX: VAL), which provides Pitchblende an earn-in option to acquire an 80% working interest in the North Falcon Point Uranium Project, to be renamed the Hook Lake Uranium Project (the "Property").

Under the Definitive Agreement, and subject to completion of the acquisition of Pitchblende by ASX-listed Valor Resources Limited (ASX: VAL) ("Valor"), Pitchblende will contribute cash and exploration expenditure consideration totaling CAD \$3,975,000 over a three-year period ("Project Consideration"). Of the Project Consideration, \$475,000 will be in cash payments to Skyharbour as well as \$3,500,000 in exploration expenditures. Valor will also issue a total of 233,333,333 shares ("Consideration Shares") upfront.

Pitchblende will have the right to earn an 80% working interest in the North Falcon Point Project (to be renamed the Hook Lake Uranium Project) located 60 km east of the Key Lake Uranium Mine in northern Saskatchewan. Covering 25,846 hectares, with 16 contiguous mineral claims.

Standard Uranium Finalizes Phase II Drill Program Plans at its Flagship Davidson River Project

TSXV: STND

12-29-2020

Market Cap	Price as of 12/31/20	52-Week High	52-Week Low
\$13.04MM	\$0.195	\$0.38	\$0.115

Standard Uranium announced the Phase II 2021 winter exploration program will commence at its flagship 25,886-hectare Davidson River Uranium Project (the "Project") on February 1st, 2021, dependent upon the COVID-19 status. The program will consist of approximately 5,850 m of diamond drilling in 13 holes. The Project is located in the Southwest Athabasca Uranium District of Saskatchewan and encapsulates an inferred trend 25 km to 30 km to the west of Fission Uranium's Triple R and NexGen's Arrow deposits.

The Phase II 2021 Drill Program will be split into two segments where, a winter road-based drill program will follow-up on previous holes along the Warrior Trend, and the first ever drill testing of the Saint Trend. The second segment will comprise a summer fly-in program to drill test the Bronco Trend, which has also never been previously drilled.

Highlights:

- Objective is to make a basement hosted high-grade uranium discovery
- 5,850 m planned in approximately 13 drill holes
- Road construction to begin the second week of January 2021
- Drilling to begin February 1st, 2021
- Follow-up drilling on the Warrior corridor with vectoring information gained during the Phase I program
- Exploring two new corridors, Bronco and Saint, through drill testing offsets and flexures in wide conductive corridors searching for: radioactivity, alteration, structure, and graphite-rich and sulphide-rich shear zones.
- Increasing the geological knowledge and discovery potential of the Davidson River Property through collection and interpretation of technical information from strategically planned drill holes.

Denison reports filing of Technical Report for Waterbury PEA

TSX: DML

12-30-2020

Market Cap	Price as of 12/31/20	52-Week High	52-Week Low
\$569.24MM	\$0.84	\$0.235	\$0.97

Denison announced that it filed a technical report under Canadian Securities Administrators' National Instrument 43-101 Standard of Disclosure for Mineral Projects titled "Preliminary Economic Assessment for the Tthe Heldeth Tûé (J Zone) Deposit, Waterbury Lake Property, Northern Saskatchewan, Canada with an effective date of October 30, 2020 (the "PEA"). View PDF version

As outlined in the PEA Release, the PEA evaluates the potential use of the in-situ recovery ("ISR") mining method at the Tthe Heldeth Tûé deposit ("THT", formerly named J Zone) (the "Project") with associated processing at Denison's 22.5% owned McClean Lake mill. The PEA was prepared by Engcomp Engineering & Computing Professionals ("Engcomp") of Saskatoon and demonstrates robust economics for a small-scale Athabasca Basin ISR uranium mining project – including low initial capital costs, low operating costs and globally competitive all-in costs, as follows:

- **Mine life:** ~ 6 years (Avg. ~1.6 million lbs U₃O₈ per year)
- **Projected mine production** ⁽¹⁾: 9.7 million lbs U₃O₈ (177,664 tonnes at 2.49%)
- **Average cash operating costs:** USD\$12.23 (\$16.27) per lb U₃O₈
- **Initial capital costs** ⁽²⁾: \$112 million
- **Base case pre-tax IRR** ⁽³⁾: 39.1%
- **Base case pre-tax NPV8%** ⁽³⁾: \$177 million
- **Base case price assumption:** UxC spot price⁽⁴⁾ (Avg. USD\$53.59 per lb U₃O₈)
- **Operating profit margin** ⁽⁵⁾: 77% at USD\$53.59 per lb U₃O₈
- **All-in cost** ⁽⁶⁾: USD\$24.93 (\$33.16) per lb U₃O₈

(1) See the PEA or the Deposit, Geology & Projected Mine Plan section of the PEA Release for additional information regarding projected mine production. Scheduled tonnes and grade do not represent an estimate of mineral reserves.

(2) Initial capital costs exclude \$20.1 million of estimated pre-construction Project evaluation and development costs.

(3) NPV and IRR are calculated to the start of pre-production activities for the THT operation.

(4) Spot price forecast is based on "Composite Midpoint" scenario from UxC's Q3'2020 Uranium Market Outlook ("UMO") for the years 2028 to 2033, and is stated in constant (not-inflated) dollars.

(5) Operating profit margin is calculated as uranium revenue less operating costs, divided by uranium revenue. Operating costs exclude all royalties, surcharges and income taxes.

(6) All-in cost is estimated on a pre-tax basis and includes all project operating costs and capital costs, excluding project evaluation and development costs, divided by the estimated number of finished pounds U₃O₈ produced.

Preliminary Economic Assessment Highlights

- Selection of ISR mining method potentially unlocks the value of the THT deposit : Following the release of the Wheeler River Pre-Feasibility Study ("Wheeler PFS") in 2018 (see Denison's news release dated September 24, 2018) and subsequent studies aimed at increasing confidence in the ISR mining method for Wheeler River's Phoenix uranium deposit ("Phoenix"), including the achievement of "proof of concept" (see Denison's news release dated June 4, 2020), Denison evaluated the application of the ISR mining method on the THT deposit. Similar to Phoenix , the THT deposit is an unconformity-related uranium deposit, where the mineralization is interpreted to be situated in permeable ground – expected to allow a mining solution to travel within the mineralized zone. Additionally, the basement rock located below the mineralized zone is interpreted to be highly impermeable and is expected to allow for containment of the mining solution beneath the deposit.
- Freeze Wall design expected to reduce technical risk and upfront capital costs: Full hydraulic containment of the orebody during mining activities has been planned for the Project with the installation of a freeze wall from surface to the basement rocks underlying the THT deposit– effectively creating containment 360 degrees around the deposit. This design makes use of established ground-freezing technology and conventional diamond drilling to create a physical perimeter around the deposit – containing the mining solution used in the ISR mining process and protecting the surrounding environment to minimize environmental impacts of the Project. Several additional containment methodologies were evaluated as part of the Concept Study – including the freeze dome design outlined in the Wheeler PFS. Results of the Concept Study showed that the freeze wall design offered considerably lower technical risk, equal or greater environmental protection, a smaller environmental footprint, sustainability benefits associated with the utilization of drilling techniques conducive to local employment, and improved economic results with significantly lower initial capital costs.
- Existing regional infrastructure offers significant benefit: The Waterbury Lake property is located approximately 15 kilometres from Denison's 22.5% owned McClean Lake uranium mill, in the infrastructure rich eastern portion of the Athabasca Basin region. The PEA assumes the McClean Lake uranium mill will be used to process the Uranium Bearing Solution ("UBS") to be recovered from the ISR wellfield and the nearby Points North Landing ("Points North") facilities will be used for accommodations and other support services. Taken together, this existing regional infrastructure results in a significant reduction in the initial capital costs and operating costs estimated in the PEA.
- Potential to be one of the most environmentally responsible mining operations in the world: The combination of the ISR mining method with a high-grade uranium deposit in the Athabasca Basin region has the potential to result in one of the most environmentally protective mining operations in the world – owing to the small foot print of the operation and its minimal surface disturbances, as well as the fact that there are no tailings expected to be generated and no site water discharge planned. The modelled operation also has access to the Provincial power grid and is not expected to rely on diesel generators for primary power on site. Additionally, the freeze wall design provides for the physical isolation of the ISR mining operation from the surrounding environment, which alleviates the primary environmental concern of conventional ISR mining operations and facilitates a controlled restoration process once mining has been completed.

Purepoint Uranium Video Series

TSXV: PTU

Follow Purepoint's [YouTube channel](#) to view updated content or simply visit: <https://purepoint.ca/videos/>

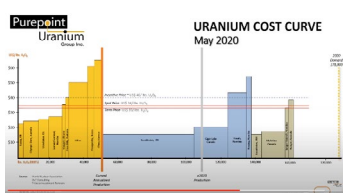
Q3-2020 Corporate Presentation



Chris Frostad walks through the updated Q3-2020 Corporate Presentation that has been recently uploaded to our website.

The 12-minute video can be [viewed here](#).

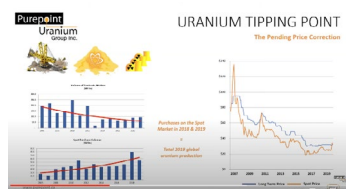
2020 Uranium Cost Curve



See how COVID-19 has crippled uranium production and seriously eroded the 2020 Uranium Cost Curve, moving us closer to the market's long awaited tipping point.

A 2-minute video can be [viewed here](#).

Uranium Tipping Point: The Pending Price Correction



Uranium market shift is underway with recent price correction representing the first indication that we are reaching the tipping point.

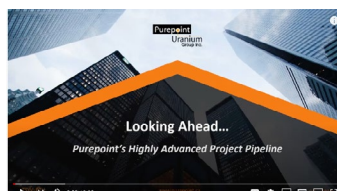
View a 3-minute video [can be viewed here.](#)

Disclaimer:

The information on these videos are based upon sources Purepoint Uranium believes to be reliable. All information provided herein must be understood as information presented for discussion only and not investment advice. The Company cautions that the mineralization at the Triple R, Arrow and Spitfire deposits is not necessarily indicative of the mineralization that may be identified on the Company's upcoming exploration programs.

Market Cap	Price as of 11/30/20	52-Week High	52-Week Low
\$17.16MM	\$0.09	\$0.09	\$0.025

BEYOND HOOK LAKE - Purepoint's Highly Advanced Uranium Portfolio



Purepoint holds nearly 100,000 hectares of claims across the Athabasca Basin. Within these claims are well over 20 distinct and well-defined drill target regions

The 5-minute video can be [viewed here](#).

Uncovering the Patterson Uranium District



Situated on the south west edge of the Athabasca Basin, the Patterson Uranium District in northern Saskatchewan Canada has proven to be one of the most prolific new uranium regions in the world.

The 5-minute video can be [viewed here](#).

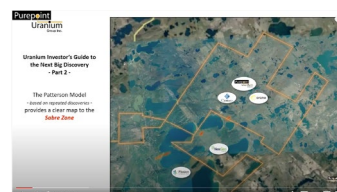
Uranium Investor's Guide to the Next Big Discovery - Part 1: The Patterson Model



Based on repeated discoveries, the Patterson Model provides a clear map forward.

The 4.5-minute video can be [viewed here](#).

Uranium Investor's Guide to the Next Big Discovery - Part 2: The Sabre Zone



Based on repeated discoveries, the Patterson Model provides a clear map forward.

The 4.5-minute video can be [viewed here](#).

Purepoint's Flagship Project: HOOK LAKE JV

TSXV: PTU

Market Cap	Price as of 12/31/20	52-Week High	52-Week Low
\$17.16MM	\$0.09	\$0.09	\$0.025

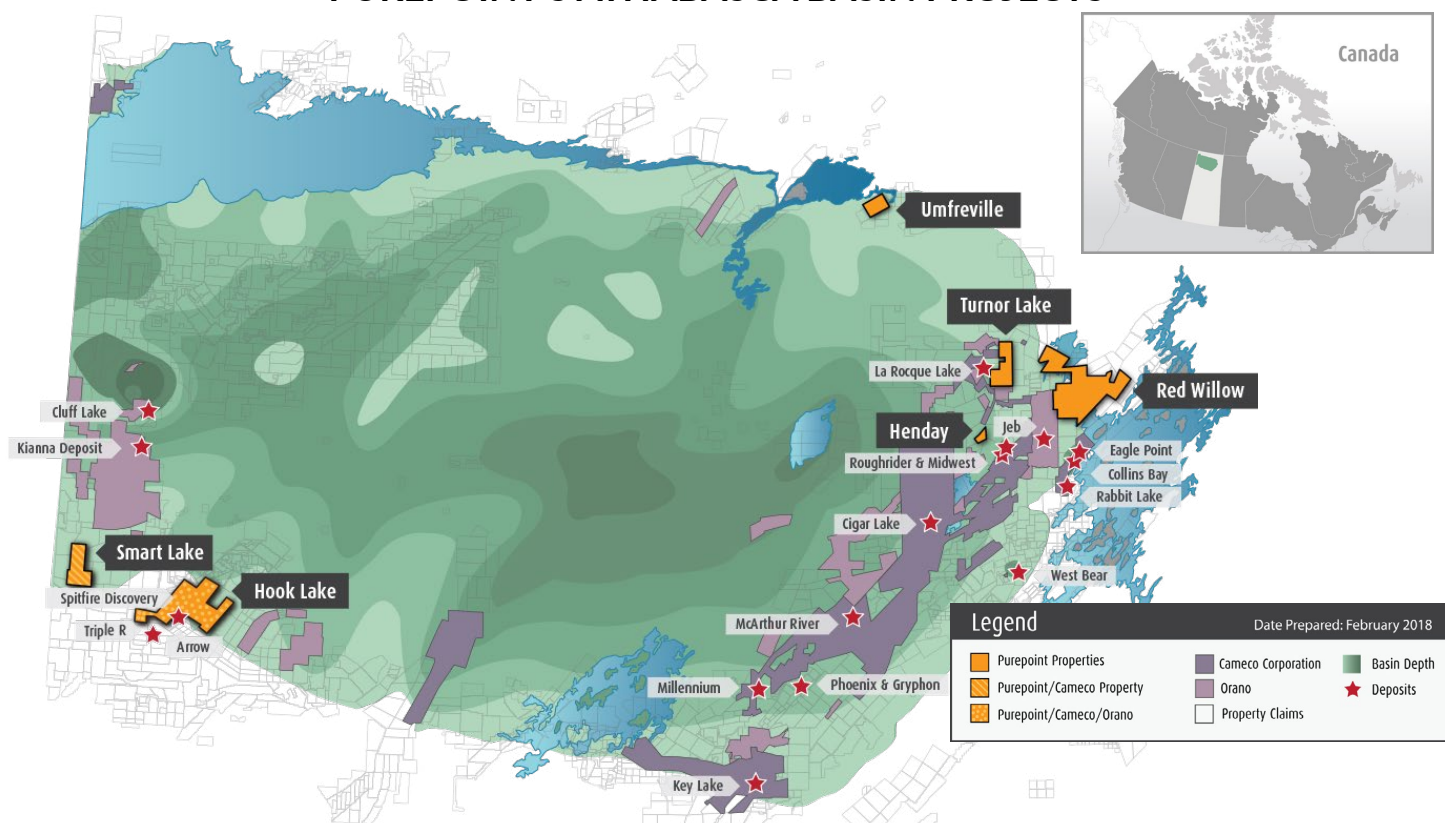
The Hook Lake JV Project is owned jointly by Cameco Corp. (39.5%), Orano Canada Inc. (39.5%) and Purepoint Uranium Group Inc. (21%) as operator and consists of nine claims totaling 28,598 hectares situated in the southwestern Athabasca Basin.

The Hook Lake JV Project is considered one of the highest quality uranium exploration projects in the Athabasca Basin due to its location along the prospective Patterson Lake trend and the relatively shallow depth to the unconformity.

Current exploration is targeting the Patterson Lake Corridor that hosts Fission's Triple R Deposit (indicated mineral resource 102,360,000 lbs U_3O_8 at an average grade of 2.10% U_3O_8 – www.fissionuranium.com), NexGen Energy's Arrow Deposit (indicated mineral resource 256,600,000 lbs U_3O_8 at an average grade of 4.03% – www.nexgenenergy.ca) and the Spitfire discovery by the Hook Lake JV.

The foregoing mineral resource disclosure is information about the properties adjacent to the Company's property and does not imply that the Company will obtain similar information from its own property.

PUREPOINT'S ATHABASCA BASIN PROJECTS



Strategic Project Acquisitions

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

Partnered with two of the World's Largest Uranium Producers



Hook Lake & Smart Lake



Hook Lake

High Grade Discovery at the Patterson Uranium District

- Spitfire Discovery (53.3% U_3O_8 over 1.3m within a 10m interval of 10.3% U_3O_8 at Hook Lake JV)
- \$2 Million Exploration program completed for 2020

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