

Corporate Presentation

March 2021

FORWARD-LOOKING STATEMENTS



Disclaimer

The general information set out in this presentation regarding the uranium market, including but not limited to, the demand and supply of uranium, historical events that affected uranium pricing, the global state of the uranium market and other related information, is provided solely for readers' general knowledge and is provided "as is". Purepoint does not warrant or make any representations concerning the accuracy, likely results or reliability of the use of such information. The information provided herein is not intended to be a comprehensive review of all matters and developments concerning the uranium market, and Purepoint assumes no responsibility as to its completeness or accuracy. Furthermore, the information set forth herein in no way shall be construed or interpreted as, or as part of, an offering or solicitation of securities. No securities commission or other regulatory authority in Canada or any other country or jurisdiction has in any way passed upon this information and no representation or warranty is made by Purepoint to that effect.

Caution about Forward-Looking Information

This presentation contains certain forward-looking information and statements regarding the current internal projections, expectations and beliefs of Purepoint as of November 2018 about the future uranium pricing and its potential effect on the uranium equity market based on our uranium price sensitivity analysis and investment thesis. These statements are based on a number of material assumptions including but not limited to, the continuing decline of future global uranium supply, the continuing steadiness of future global uranium demand, the pricing inelasticity with respect to the uranium spot price in relation to the demand and consumption of uranium, future trend of uranium spot price and future patterns of long term contract negotiations. These material assumptions may prove to be incorrect, and the actual results and events may be significantly different from what we currently expect. The forward-looking information set forth herein is designed to help you understand the management's current views of our near and longer-term prospective with respect to the uranium market in general, and it may not be appropriate for other purposes. We will not necessarily update this information unless we are required to by applicable securities law.

Limitation of Liability

Purepoint is not liable for any direct, indirect, special, incidental or consequential damages arising out of the use of – or the inability to sue – the information set forth in this presentation, whether based on breach of contract, breach of warranty, tort (including negligence) or otherwise. This includes but is not limited to the loss of profit, litigation or due to business interruption, even if Purepoint or any of its authorized representatives was advised of the possibility of such damages. The negation of damages set forth above are fundamental elements of the basis of the agreement between Purepoint and the readers of this presentation. This presentation would not be provided without such limitations.

Qualified Person

Scott Frostad BSc, MASC, PGeo, Purepoint's Vice President, Exploration, is the Qualified Person responsible for technical content of this presentation.

The Company We Keep



Established in the Basin since 2002, Purepoint holds 12 highly prospective uranium projects in the Athabasca Basin.

Its Hook Lake Project is a joint venture with two of the largest uranium suppliers in the world, **Cameco Corp** & **Orano Canada** and it is on trend with the decade's largest uranium discoveries from NexGen Energy Ltd. and Fission Uranium Corp.

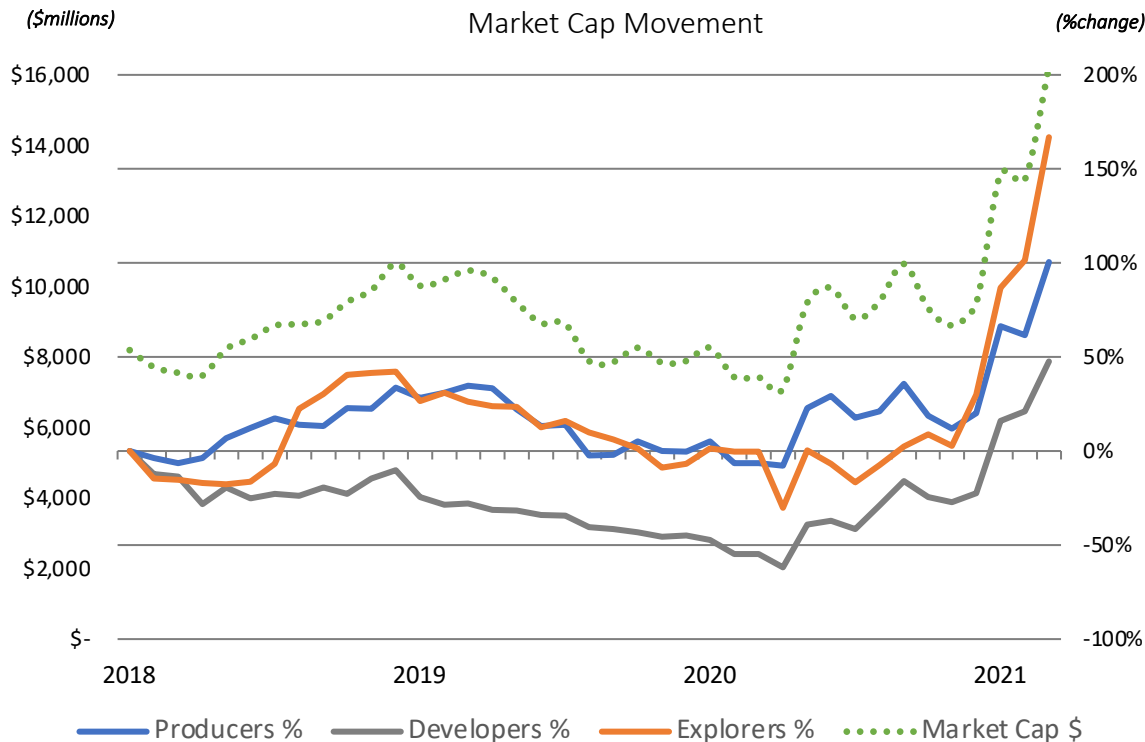
Our Partners



Our Neighbors



Equities Anticipate a U Price Correction



In the last year, the value of uranium equities has jumped approximately 130% to over \$16 billion

PRODUCERS

Cameco Corp
Denison Mines Corp
Energy Fuels Inc
Energy Resources of Australia Limited
Paladin Energy Ltd
Ur-Energy Inc
Uranium Energy Corp

88%

DEVELOPERS

Anfield Energy Inc
Berkeley Energia Ltd
Fission Uranium Corp
Forsys Metals Corp
Global Atomic
Goviex Uranium Inc
Laramide Resources Ltd
NexGen Energy Ltd
Toro Energy Limited
UEX Corporation
Vimy Resources Ltd

75%

EXPLORERS

Azarga Uranium Corp
Bannerman Resources
Deep Yellow Limited
Fission 3.0 Corp
Purepoint Uranium
Skyharbour Resources

165%

5 Month Gain

Purepoint Uranium Group Inc.

Why Uranium?

To Date

- We are coming out of the acknowledged **bottom** of the uranium price cycle
- Ongoing mine closures/ production **reductions are depleting** available supply
- **Demand** continues to rise with new reactors

Now

- Elimination of excess inventory to result in **near term correction**
- A **50% - 100%** increase in current uranium prices required to attain economic production (open mines)
- Limited investment choices now remain

The pending correction in uranium prices is expected to be quick and significant

Why Purepoint?

To Date

- **Hook Lake** project in the Athabasca Basin's Patterson Uranium District
- **High-Grade Discoveries** already made on trend with this century's largest uranium discoveries (Fission/NexGen)
- **Funding/Exploration Partners** - Cameco & Orano

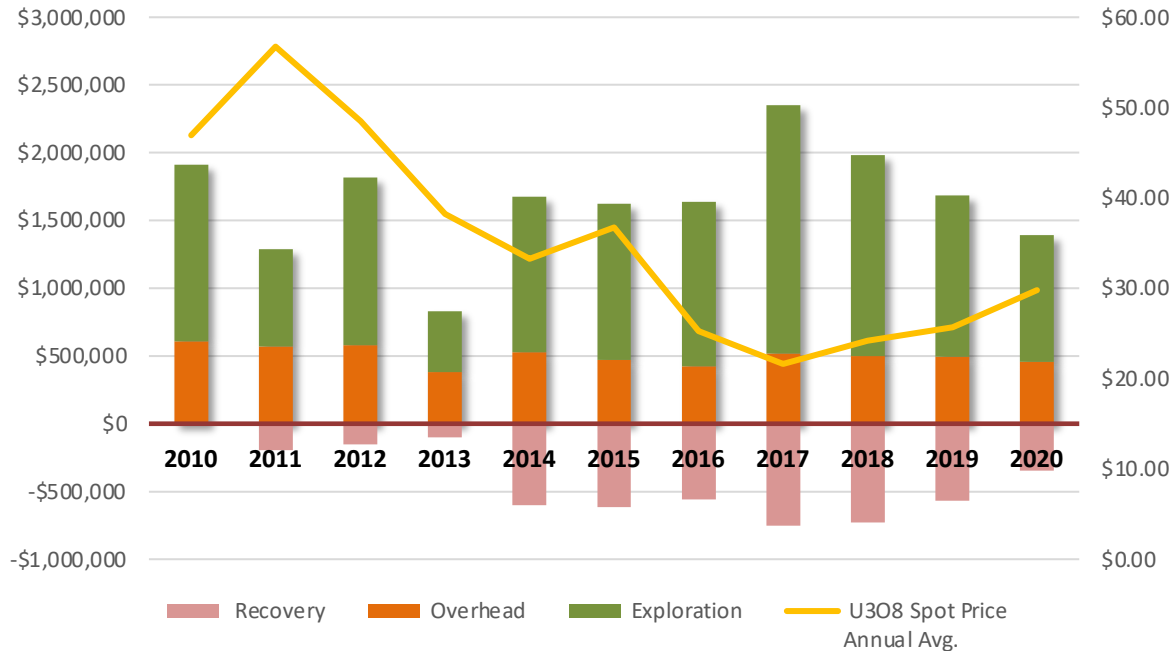
Now

- One of the most advanced **portfolio** of 100%-owned projects in the Athabasca Basin
- A pipeline of **advanced** projects
- **>\$25MM invested** to date
- Easily **maintained** in anticipation of a U price correction

Poised for discoveries as we enter a new phase of the uranium price cycle

Sustainable Operational Strategy

Allowed Purepoint to Remain Active and Relevant During the Down Cycle



Since 2011:

- ✓ We have averaged \$1,135,000 per year in exploration spending while managing well over twice that
- ✓ We have raised and spent approximately \$12MM – almost all was flow-through
- ✓ O/H costs have averaged just under \$500,000 per year
- ✓ Recoveries from joint venture operations (\$4,600,000) have covered almost all overheads

Highly Qualified Leadership Team

With Decades of Experience in the Basin



Chris Frostad, BBA, CA, CPA - President & CEO and Director

- 35+ years of experience in the development and building a variety of high growth, early stage, public and private companies in both the technology and mining and metals industries.
- Served as President & CEO of Minera Alamos Inc (MAI) and director of Victory Capital Corp (VIC) and Enthusiast Gaming Holdings Inc (EGLX) as well as CEO in Resident of Toronto-based Venture Capital Firm.



Scott Frostad, BSc, MSc, PGeo – Vice President, Exploration and Director

- 30+ years of experience in the mining industry throughout Canada.
- Worked with renowned mining companies such as Lac Minerals, Teck and Placer Dome. Most recently, he was Environmental Specialist for Cogema Resources Inc. and managed environmental issues at both the Cluff Lake and McClean Lake Uranium Mines in Northern Saskatchewan.

Allan Beach, BA, LLB - Director

- Former partner Fasken Martineau DuMoulin LLP, with over 30 years of experience emphasizing mergers and acquisitions, venture capital, tax advantaged structures and general corporate finance.

Borys Chabursky, BCS - Director

- Founder of Shift Networks and served as the Chairman of SHI Capital, a boutique investment bank, and President of SHI Ventures, a vehicle through which he has invested as an angel in over 40 companies.

Ram Ramachandran, BA, CA, CPA – CFO

- Spent 11-years as Deputy Director and Associate Chief Accountant with the Ontario Securities Commission.



Roger Watson, BASc – Chief Geophysicist

- 50+ years in the mining industry providing geophysical expertise to countless projects around the world.
- A founding partner at Paterson, Grant and Watson Ltd, he oversaw large scale projects in Algeria, the Ivory Coast, USA and Canada and ran approximately 400 surveys in Canada, USA and the Caribbean.



Linda Tong, GIS Specialist

- 20+ years of experience in GIS application, GIS development and computer programming.
- Linda has been Purepoint's GIS Specialist since January 2016.



Cameron MacKay, M.Sc., P.Geo. - Senior Geologist

- Prior to joining Purepoint, he was a Senior Bedrock Mapper with the Canada-Nunavut Geoscience Office where he worked with a diverse team of individuals to map the geology of the Hall Peninsula, Baffin Island, Nunavut.
- In addition, he has worked as Production Geologist at HudBay Minerals' Lalor Mine.

Capital Structure

Minimizing dilution while being able to manage large exploration budgets



TSX Venture: PTU

Market Capitalization (as of March 16, 2021)	\$29,472,182
52 Week Range	\$0.12 - \$0.025
Shares Outstanding	268,297,459
Options (@\$0.08 weighted avg.)	22,210,000
Warrants (@\$0.08 weighted avg.)	53,475,937
Shares Fully Diluted	343,983,396
Insider Ownership	~8%
Institutional Ownership	~25%
Cash on Hand (as of Dec 31, 2020)	~\$2.5 million

A “Major” Exploration Project



The Patterson Corridor is home to the largest uranium discoveries of this century, worldwide – NexGen’s Arrow Deposit & Fission’s Triple R Deposit



Hook Lake JV & the Patterson Corridor

The priority exploration project of two of the world’s largest suppliers of Uranium – Cameco Corp and Orano Canada

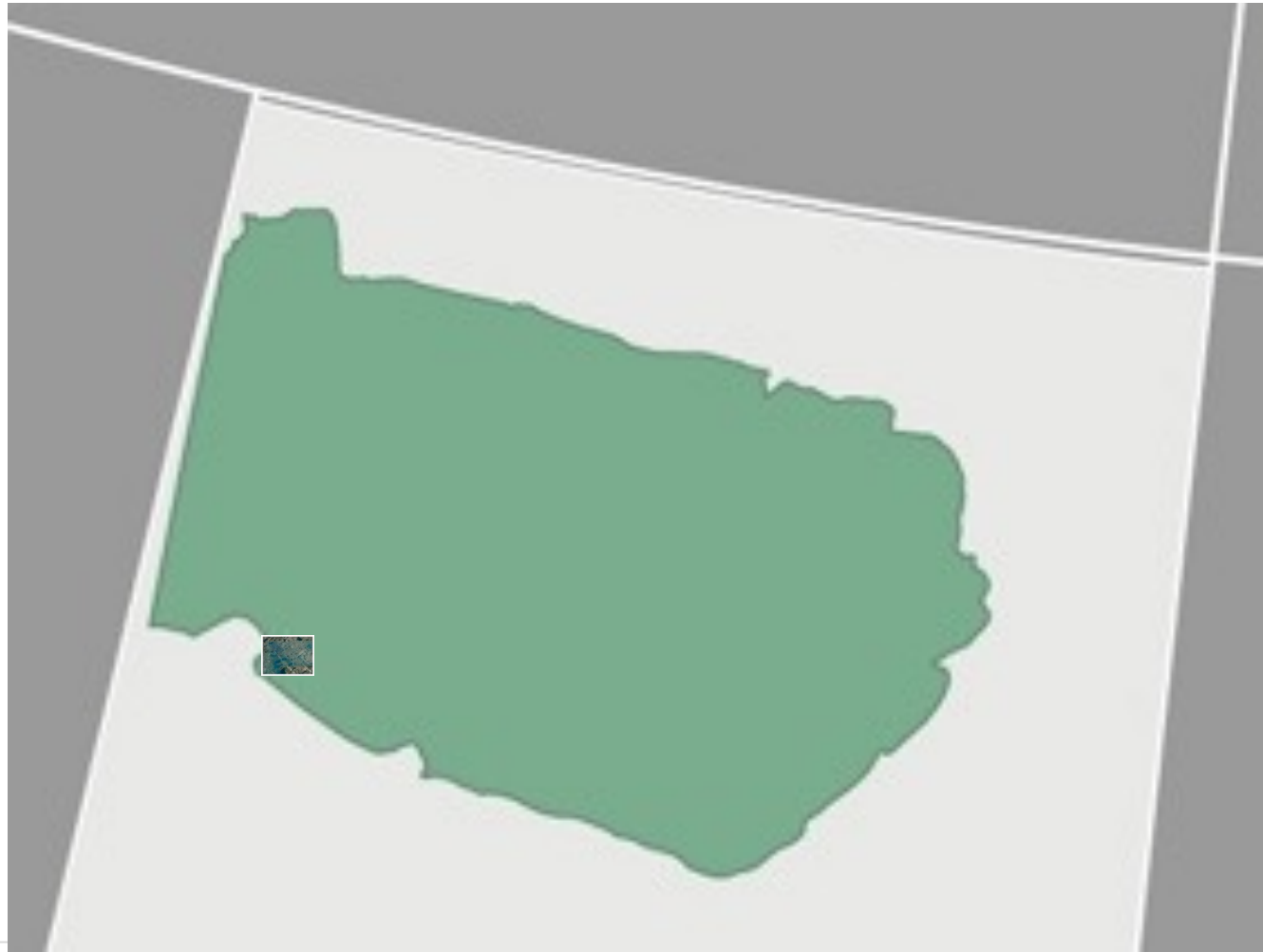
Hook Lake & The Patterson Corridor

- ✓ SE Edge of Saskatchewan's Athabasca Basin
- ✓ To Date over **350MM lbs of U_3O_8** have been defined
- ✓ This well defined geologic trend stretches North;
 - from **Fission Uranium's** PLS project,
 - through **NexGen's** Rook1 project, and
 - across the **Hook Lake** project



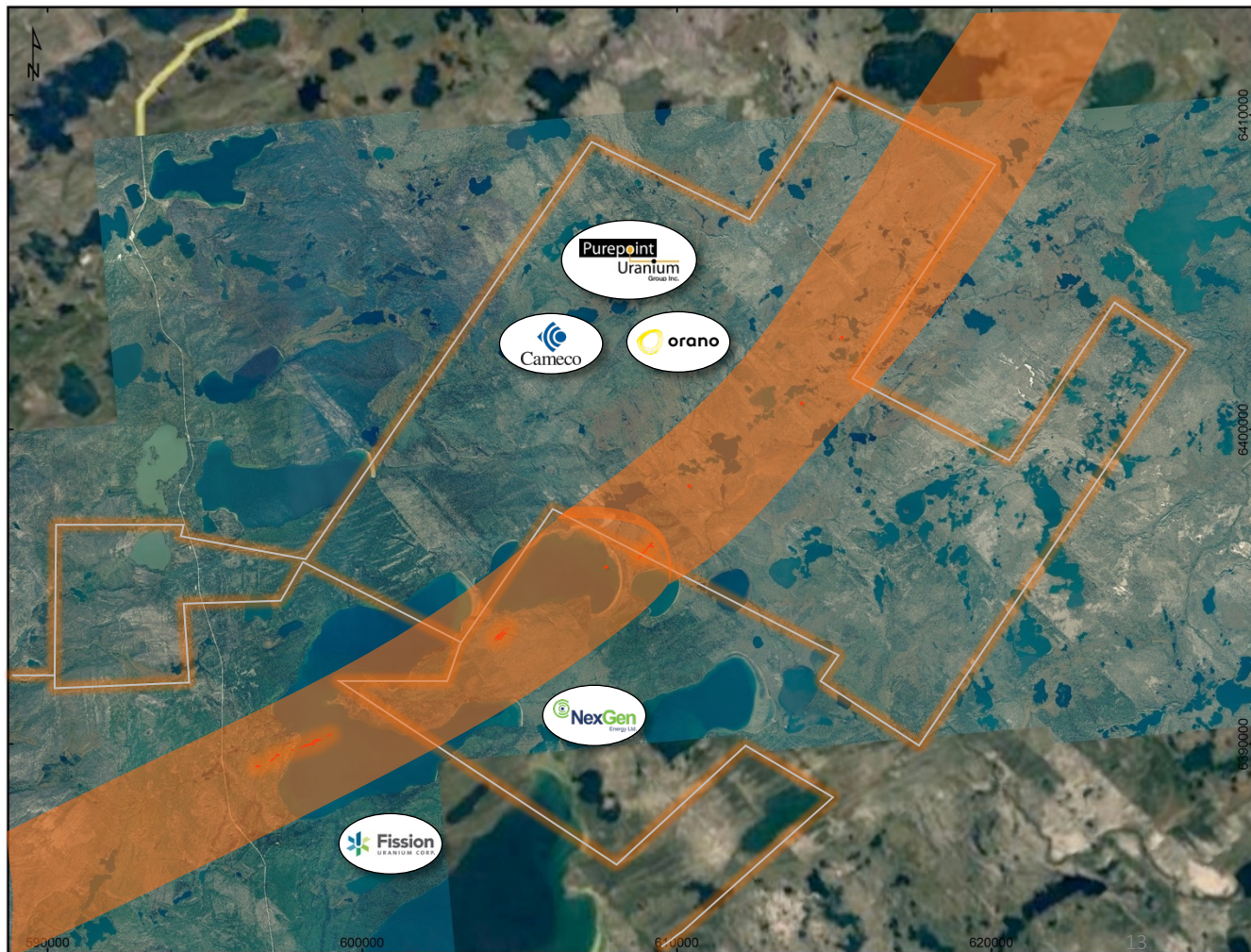
Hook Lake & The Patterson Corridor

- ✓ SE Edge of Saskatchewan's Athabasca Basin
- ✓ To Date over **350MM lbs of U_3O_8** have been defined
- ✓ This well defined geologic trend stretches North;
 - from **Fission Uranium's** PLS project,
 - through **NexGen's** Rook1 project, and
 - across the **Hook Lake** project



Hook Lake & The Patterson Corridor

- ✓ SE Edge of Saskatchewan's Athabasca Basin
- ✓ To Date over **350MM lbs of U_3O_8** have been defined
- ✓ This well defined geologic trend stretches North;
 - from **Fission Uranium's** PLS project,
 - through **NexGen's** Rook1 project, and
 - across the **Hook Lake** project



Hook Lake & The Patterson Corridor

Purepoint's **Spitfire** Deposit

- Resource not defined
- Results include **10.3% U_3O_8** over 10.0 metres

NexGen's **Arrow** Deposit

- 2018 PFS
- Indicated Resource
- **256,600,000 lbs U_3O_8**
- Avg Grade **4.03% U_3O_8**

Fission's **Triple R** Deposit

- 2019 PFS
- Indicated Resource
- **102,360,000 lbs U_3O_8**
- Avg Grade **2.10% U_3O_8**



Hook Lake & The Patterson Corridor

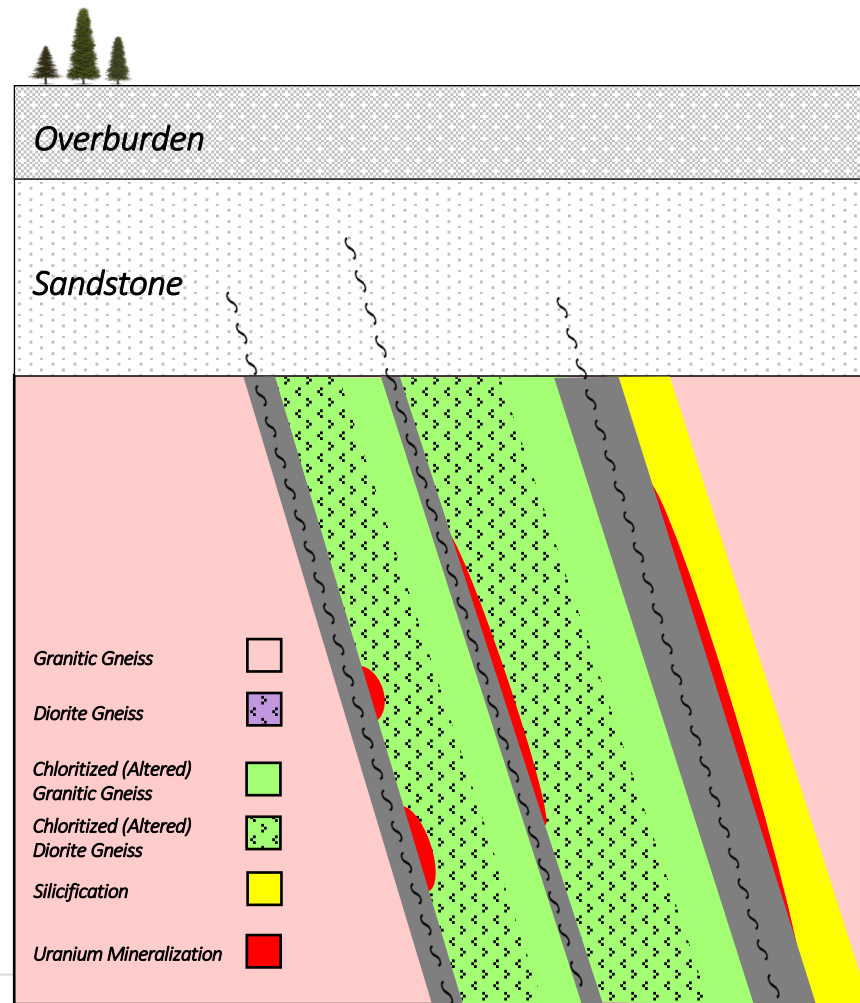
Current Priority – Sabre Zone

- ✓ Northern section of the Patterson Corridor
- ✓ Focus of this winter's drill campaign



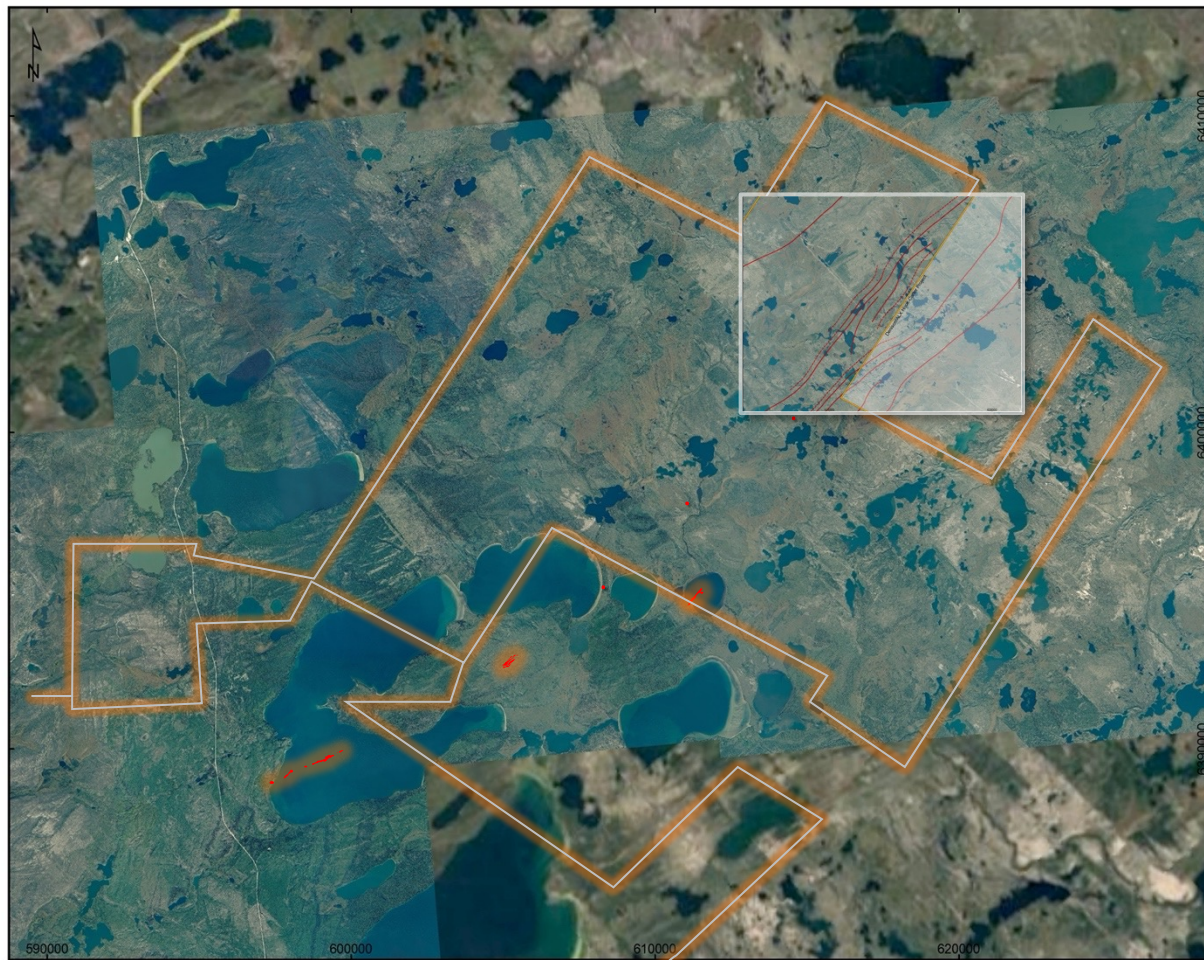
Patterson Model Setting

- ✓ Common setting for all significant mineralization identified to date
- ✓ Developed through analysis of all drilling and geophysics along the Patterson Trend
- ✓ Includes:
 - Multiple, parallel bands of graphitic conductors
 - Host rock of both granitic and dioritic gneiss
 - Host rock has been significantly altered by the heat of mobilized, uranium mineralized fluids
 - Complexity in the geology (cross cutting faults, bends, etc.)



Project Videos

- [Uncovering the Patterson Uranium District](#)
- [Guide to the Next Big Discovery – Part 1](#)
- [Guide to the Next Big Discovery – Part 2](#)



Hook Lake & The Patterson Corridor

2021 Winter Program Underway

Hole HK21-A

- 400m step out from hole HK19-105
- HK19-105; radioactivity and extensive alteration

Hole HK21-B

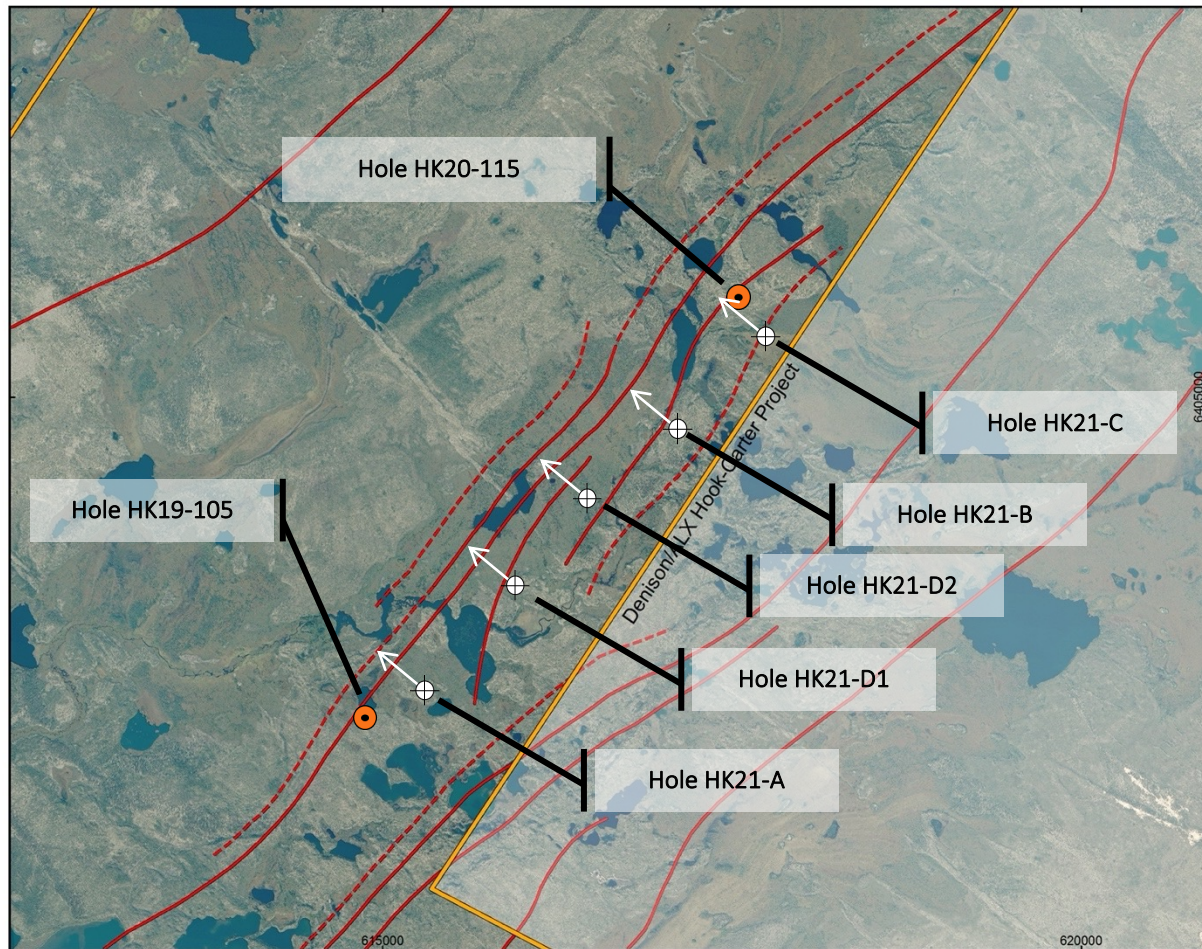
- 800m step out from hole HK19-115

Hole HK21-C

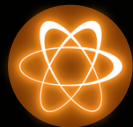
- Follow up of hole HK19-115
- HK20-115; radioactivity, encouraging extensive alteration and anomalous dravite
- Targeting second conductor

Hole HK21-D1 & D2

- Weather permitting
- Prioritized based on results of first 3 holes
- Testing centre of region



Deep Portfolio of Advanced and Highly Prospective Projects



Since 2002, Purepoint has acquired and explored over 500,000 hectares of property across the Athabasca Basin, quickly and efficiently releasing those demonstrating the fewest prospects.

What remains is a collection of well understood projects with dozens of clearly defined, uranium bearing targets that have been safely maintained in order to maximize their value during the pending uranium price correction

Joint Ventures



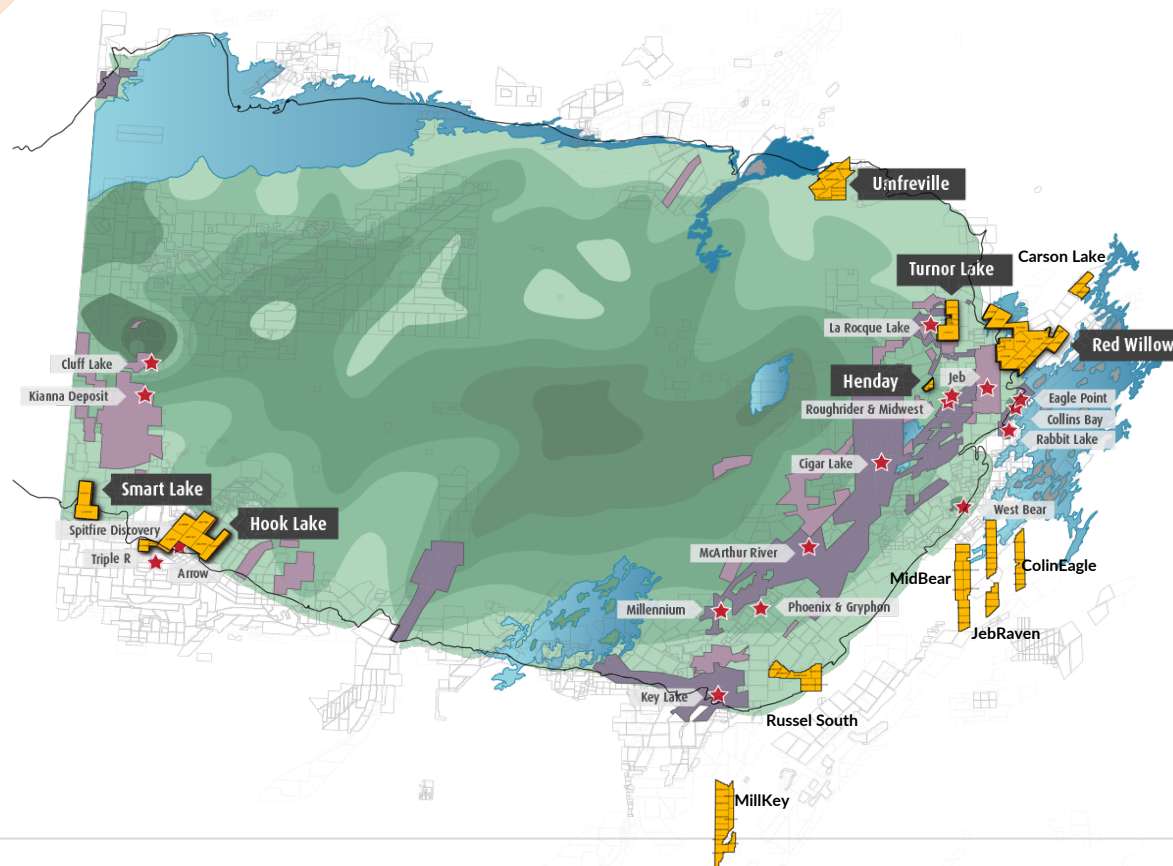
- Hook Lake Project
- Smart Lake Project

100% Owned

- 134,623 hectares in 10 projects in the eastern Athabasca Basin
- Turnor Lake, Red Willow, Umfreville and Henday drill ready
- Drill permits in place

Portfolio of Projects in the Athabasca Basin

173,109 hectares covering all stages of the exploration cycle



Umfreville
18,273 ha

Turnor Lake
9,705 ha

Carson Lake
4,972 ha

Red Willow
40,116 ha

Heday
1,029 ha

Russel South
13,320 ha

JebRaven
14,400 ha

MidBear
2,686 ha

ColinEagle
8,461 ha

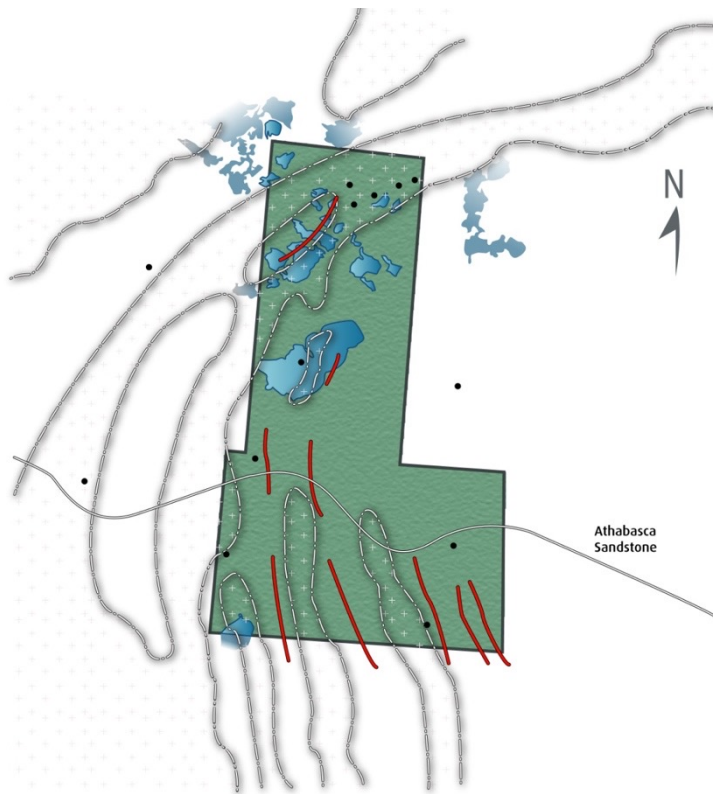
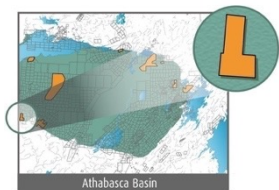
MillKey
21,661 ha

Smart Lake
9,800 ha

Hook Lake
28,683 ha

Smart Lake

In Partnership with Cameco



Description:

9,860 hectares situated in the southwestern portion of the Athabasca Basin

Joint Venture:

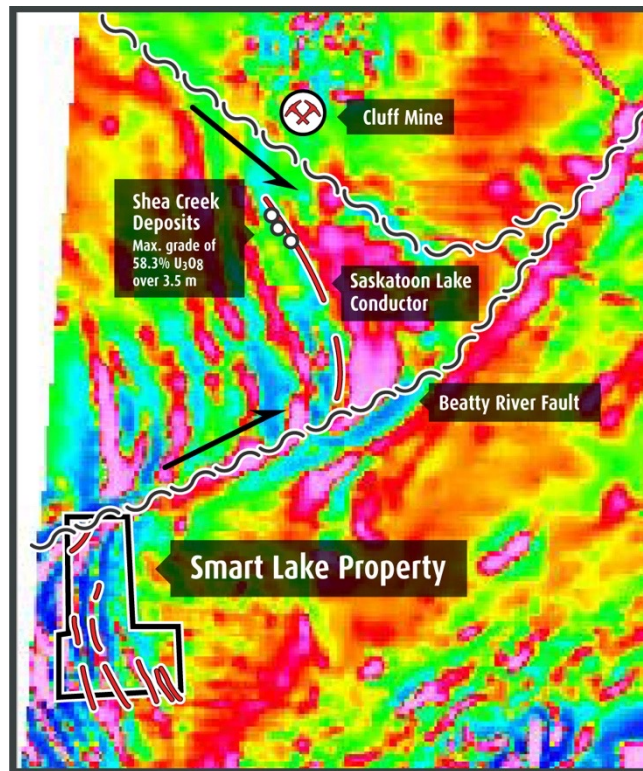
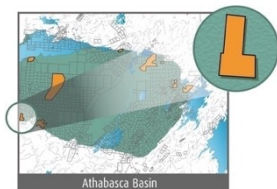
- Purepoint – 27%
- Cameco – 73%

Operator: Purepoint

Assessment held until: July 2024

Smart Lake

In Partnership with Cameco



Description:

9,860 hectares situated in the southwestern portion of the Athabasca Basin

Joint Venture:

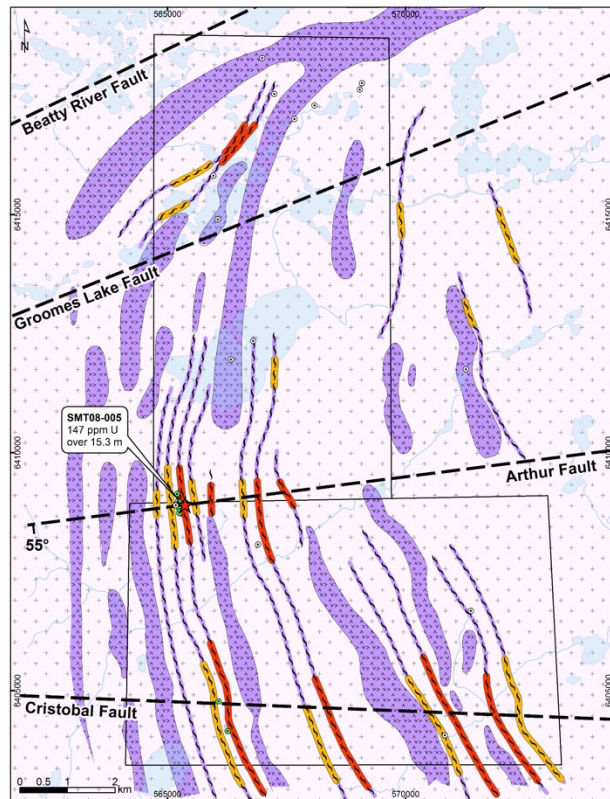
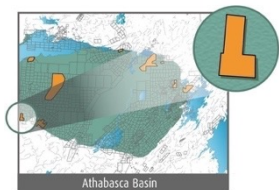
- Purepoint – 27%
- Cameco – 73%

Operator: Purepoint

Assessment held until: July 2024

Smart Lake

In Partnership with Cameco



Description:

9,860 hectares situated in the southwestern portion of the Athabasca Basin

Joint Venture:

- Purepoint – 27%
- Cameco – 73%

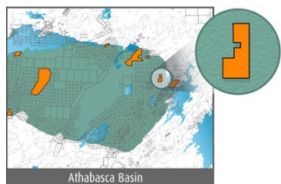
Operator: Purepoint

Assessment held until: July 2024



Turnor Lake

Drilling to date has identified a large region of elevated uranium

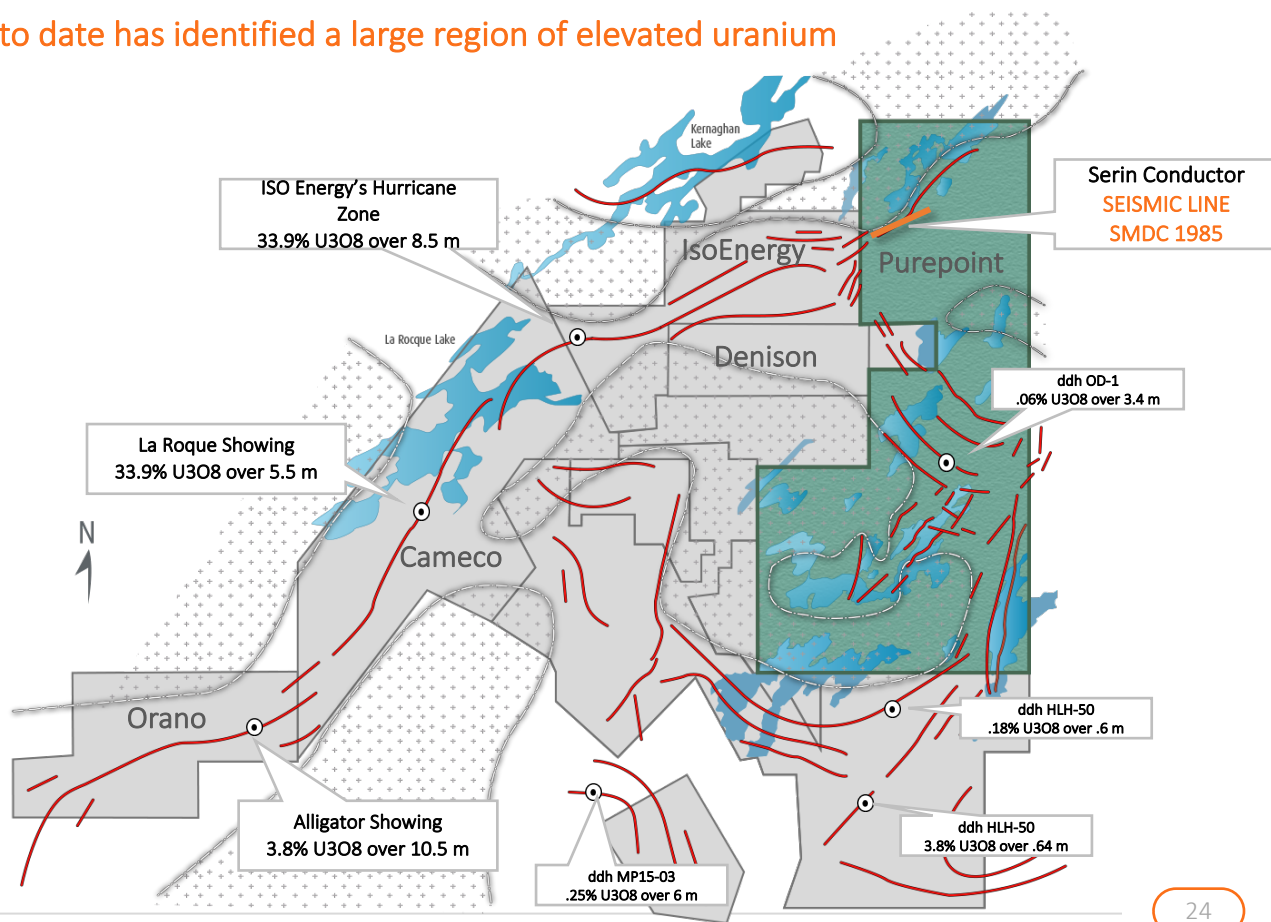


Description:

9,706 hectares situated in the eastern plane of the Athabasca Basin

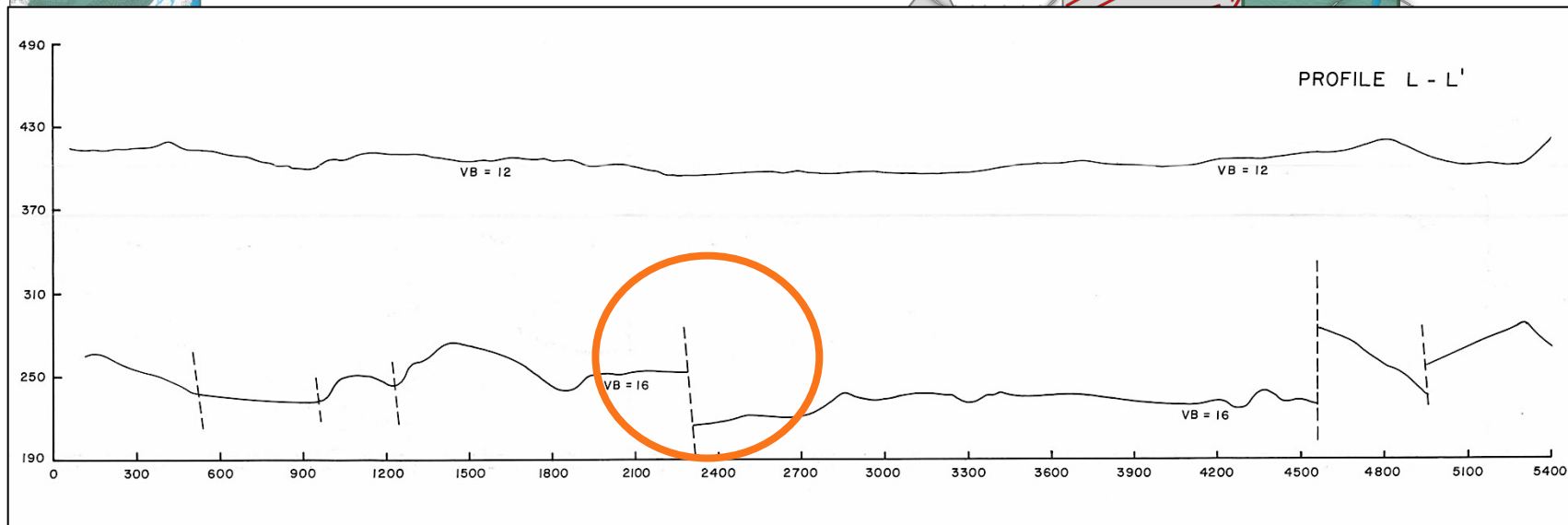
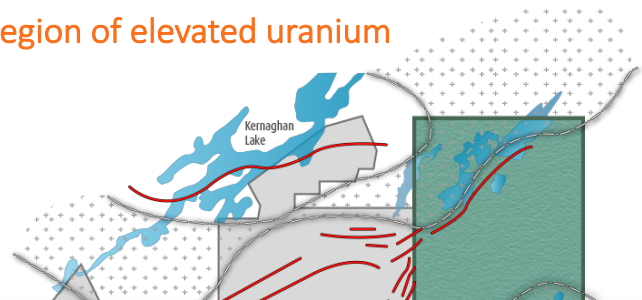
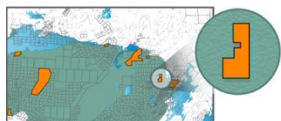
100% Owned: Purepoint

Assessment held until: August 2031



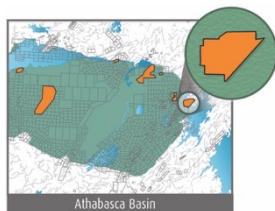
Turnor Lake

Drilling to date has identified a large region of elevated uranium



Red Willow

A host of ready targets

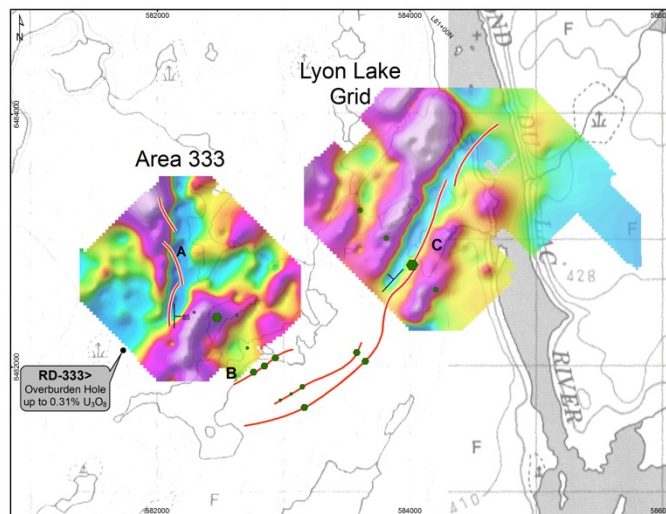
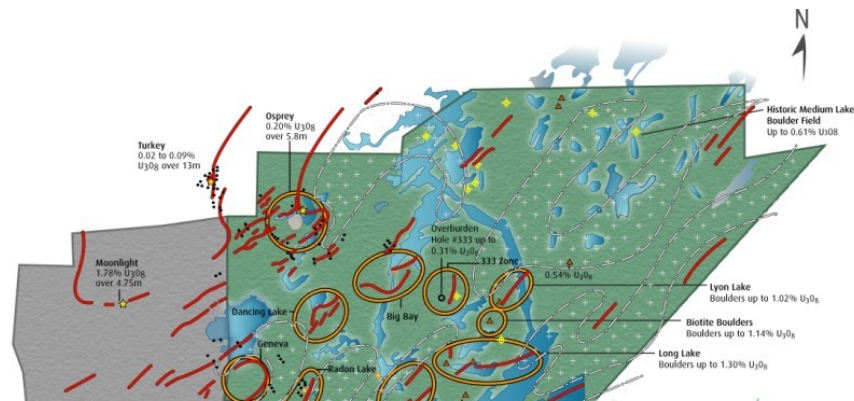


Description:

17 mineral claims having a total area of 40,119 hectares

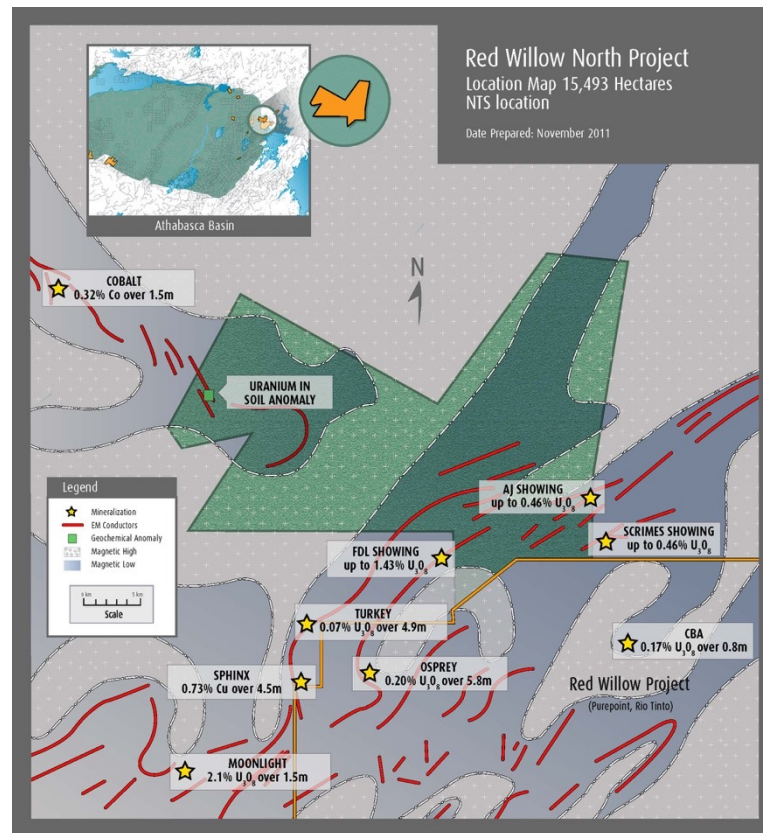
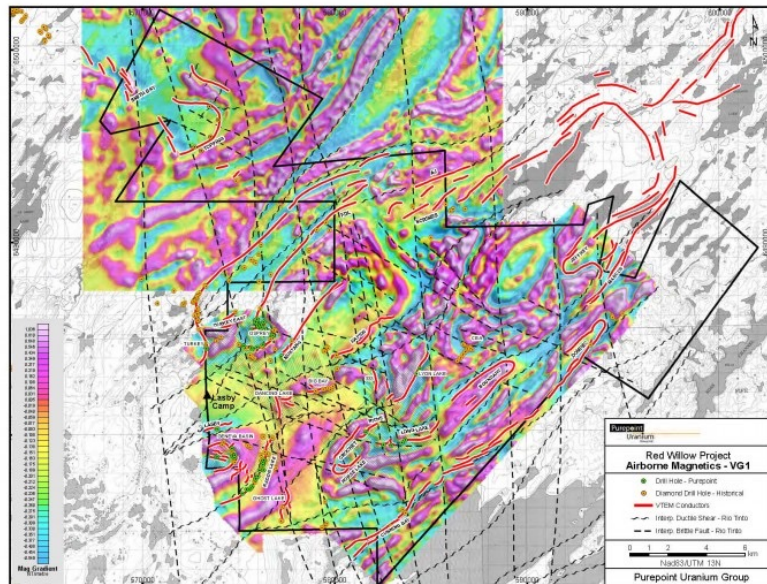
100% Owned: Purepoint

Assessment held until: March 2025



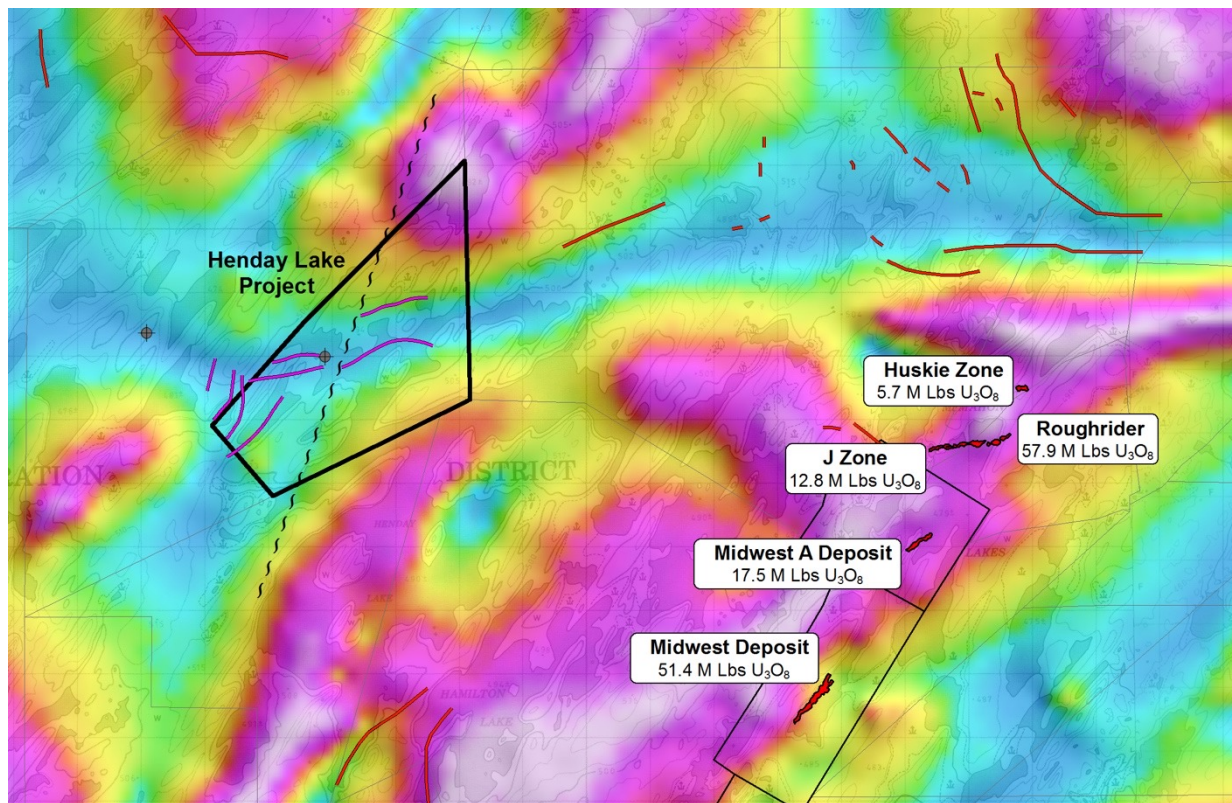
Red Willow North

Strong Trends with U Bearing Discoveries



Henday Lake

Untested Target Among Numerous Discoveries



The markets are clearly anticipating a near-term correction in the uranium market



- A deep history of operating in the Athabasca Basin
- An unparalleled pipeline of uranium projects
- An exceptional communications partner in Red Cloud

Purepoint can demonstrate superior potential for new discoveries
as we enter a new phase of the uranium price cycle

Contact

Chris Frostad, President & CEO

E: cfrostad@purepoint.ca

T: +1.416.603.8368

Jeanny So, Corporate Communications

info@jeannyso.com

T: +1.647.202.0994



www.purepoint.ca



[Twitter @PurepointU₃O₈](https://twitter.com/PurepointU3O8)



[LinkedIn @Purepoint-Uranium](https://www.linkedin.com/company/purepoint-uranium)



[YouTube @Purepoint Uranium](https://www.youtube.com/PurepointUranium)