



MONTHLY ATHABASCA BASIN EXPLORATION UPDATE

March 2021



MARCH 8-11
2021
THE WORLD'S PREMIER
MINERAL EXPLORATION
& MINING CONVENTION

UxC Consulting Spot Price (US\$)	
January 31, 2021	\$29.72/lb U ₃ O ₈
February 28, 2021	\$27.81/lb U ₃ O ₈
Change of -\$1.91/lb U₃O₈	

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ALL ACCESS PASS TO PDAC 2022

March 8 to 11, 2021

www.purepoint.ca **TSX Venture: PTU** **Twitter @ PurepointU3O8**

UxC Consulting Long-Term Price (US\$)	
January 31, 2021	\$33.00/lb U ₃ O ₈
February 28, 2021	\$32.50/lb U ₃ O ₈
Change of -\$0.50/lb U₃O₈	

Key Basin Announcements

02-01-2021: Fission focuses on resource expansion and project de-risking with 43-hole drill program

02-08-2021: Denison Announces Ramp-Up of Wheeler River Evaluation Activities in 2021

02-08-2021: Standard Uranium Begins Phase II Winter Drill Program at its Flagship Davidson River Project

02-09-2021: Denison Announces 2020 Phoenix Expansion Drilling Returns Best Results to date at Zone C

02-10-2021: ALX Resources Corp. Files Permit Application for Gibbons Creek Uranium Project, SK

02-17-2021: Azincourt Energy Completes Acquisition of Interest in the East Preston Uranium Project

02-22-2021: NexGen announces elite environmental and economic results from Rook I feasibility study

02-24-2021: Azincourt Energy Begins 2021 Drill Program at the East Preston Uranium Project

Show Hours:

Monday, March 8: 11 am - 8pm EST

Tuesday, March 9: 8: 11 am - 8pm EST

Wednesday, March 10: 8: 11 am - 8pm EST

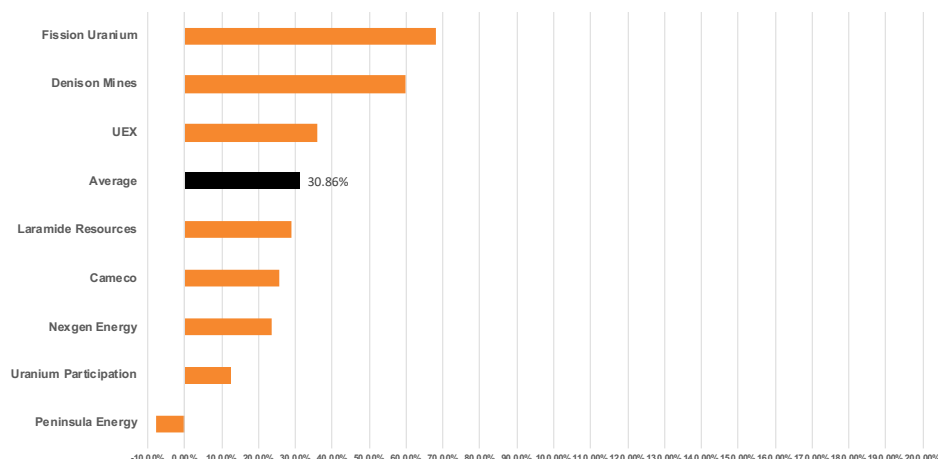
Thursday, March 11: 8: 11 am - 8pm EST

NOTE: All times for the virtual convention are listed in Eastern Standard Time (EST). Please note the platform will be available 24 hours a day. The times noted above are the hours in which content will air. Content will also be available on demand shortly after it airs and for three months post show.

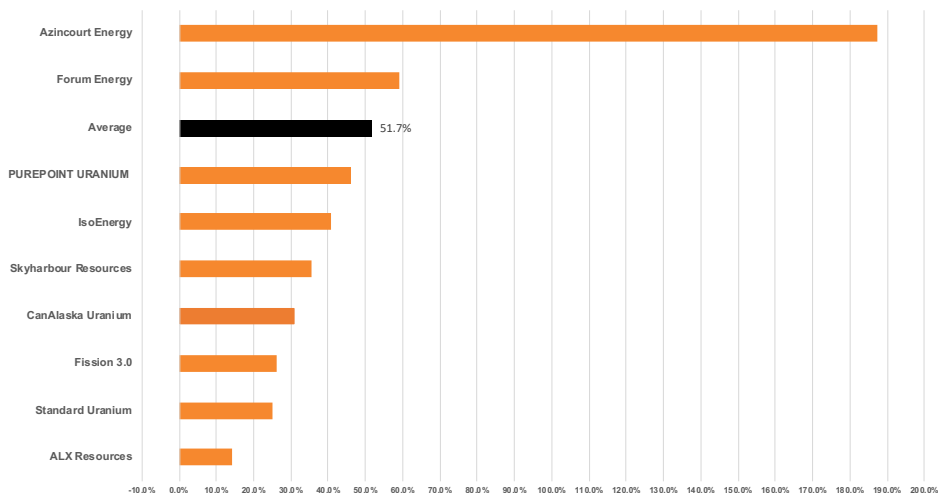
To learn more about attending, [visit: https://www.pdac.ca/convention/registration/](https://www.pdac.ca/convention/registration/)

Month over Month Uranium Stock Performance (as of February 28, 2021)

Producing, Development & Advanced Exploration Companies



Athabasca Basin Exploration Companies



Disclaimer information:

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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 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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Fission focuses on resource expansion and project de-risking with 43-hole drill program

TSX:FCU

02-01-2021

Market Cap	Price as of 02/28/21	52-Week High	52-Week Low
346.55MM	\$0.58	\$0.64	\$0.09

Fission Uranium announced drilling plans for 2021, which include a 43-hole (12,640 m) program at its PLS property – host to the large, high-grade and near surface Triple R deposit – in Saskatchewan, Canada. The fully funded program aims to increase the Indicated classified resource of the Triple R deposit's R780E zone, and also upgrade to Indicated the large R840W zone, located on land, ~500m west of Patterson Lake. The R840W zone is at present substantially drilled to Inferred classification, and thus not currently included in the resource used in the prefeasibility study. The winter program will focus on the R780E drilling, while the summer program will focus on the R840W drilling. Fission is planning to advance the PLS project with a feasibility study beginning in 2021 and the success of the planned drill program has the potential to increase the resource used in that study.

Drill Program Highlights

Resource Indicated Expansion: R780E Zone (Winter 2021)

- Drilling expected to commence Q1, 2021
- 20 holes planned (7,200m)
- Drilling will focus on the eastern portion of the R780E, between lines 900E and 1125E where a large portion of the mineralization is presently classified as Inferred and the potential to intersect multiple stacked zones is high.
- Drilling will include both infill and step-outs from known mineralization and at a spacing of ~15m x 20m (horizontal / vertical) to allow for conversion from Inferred to Indicated. Drill holes on and around line 900E have the potential to intersect the projected plunge of the high-grade core at R780E.
- Resource Indicated Expansion: R840W Zone (Summer 2021)

Drilling expected to be completed in Q3, 2021

- 23 holes planned (5,440m)
- The R840W zone is located ~500m west of Patterson Lake. It is the 2 nd largest of the mineralized zones after the R780E zone and due to its predominantly Inferred resource categorization, is not included in the prefeasibility resource.
- At a cut-off of 0.25% U_{3O₈} the R840W has a resource estimate of:
- Indicated: 3.3 Million lbs U_{3O₈} @1.68% U_{3O₈} in 88,000 tonnes
- Inferred: 11.5 Million lbs U_{3O₈} @1.86% U_{3O₈} in 280,000 tonnes
- Infill drilling will result in intersection spacing of ~15m x 20m (horizontal / vertical), between holes, which has the potential to convert the majority of the R840W zone to Indicated category and thus the potential to be included in the feasibility study resource.

Denison announces ramp-up of Wheeler River evaluation activities in 2021

TSX: DML

02-08-2021

Market Cap	Price as of 02/28/21	52-Week High	52-Week Low
\$1,004.2MM	\$1.36	\$2.29	\$0.235

Denison announced its 2021 evaluation program plans for the Company's 90% owned Wheeler River Uranium Project ("Wheeler River" or the "Project"), including additional field testing activities to support the further de-risking of the application of the In-Situ Recovery ("ISR") mining method at the high-grade Phoenix uranium deposit ("Phoenix").

The Wheeler River Joint Venture ("WRJV") will be advancing the Project whereby completion of a formal Feasibility Study ("FS") would be coordinated with the submission of a final Environmental Impact Statement ("EIS"). This approach respects the interactive nature of the Environmental Assessment ("EA") consultation process, allowing for the integration of outcomes from environmental assessment, community consultation, and project design efforts. Their current objectives target initiation of the formal FS process in late 2021 and the submission of a draft EIS in early 2022.

A \$24.0 million evaluation budget for 2021 (100% basis) has been approved, which is highlighted by the resumption of the EA process, as well as the advancement of engineering studies, metallurgical testing, and field programs. Denison's share of the 2021 evaluation budget for Wheeler River, net of operator fee recoveries, is \$19.4 million.

Standard Uranium begins Phase II winter program at Davidson River Project

TSXV: STND

02-08-2021

Market Cap	Price as of 02/28/21	52-Week High	52-Week Low
\$17.15MM	\$0.20	\$0.38	\$0.115

Standard Uranium announced Phase II winter drill program at its flagship 25,886-hectare Davidson River Uranium Project (the "Project") has begun. The winter program will consist of approximately 4,500 m of diamond drilling in 9 holes. The Project is located in the Southwest Athabasca Uranium District of Saskatchewan 25 km to 30 km to the west of Fission Uranium's Triple R and NexGen's Arrow deposits and encapsulates the Warrior corridor which is inferred to be the continuation of the Patterson Lake corridor.

Phase II Drilling Program Highlights:

- Objective is to make a basement hosted high-grade uranium discovery
- 4,500m in nine holes planned for winter, and 1,350m in four holes planned for summer
- Road construction completed on February 5th, 2021
- Drilling commenced on February 8th, 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 announces 2020 Phoenix expansion drilling returns best results to date at Zone C

TSX: DML

02-09-2021

Market Cap	Price as of 02/28/21	52-Week High	52-Week Low
\$1,004.2MM	\$1.36	\$2.29	\$0.235

Denison reported results from the 2020 exploration and expansion drilling program focused on the area proximal to the high-grade Phoenix uranium deposit ("Phoenix") at the Company's 90% owned Wheeler River Uranium Project ("Wheeler River"). During the program, 19 drill holes were completed for a total of approximately 7,400 metres – all of which were located outside of the extents of the mineral resources currently defined at Phoenix. The results from the program were highlighted by the intersection of high-grade uranium mineralization in Zone C, where no mineral resource is currently estimated:

- 5.69% U₃O₈ over 5.0 metres in WR-328D1, located approximately 22 metres northeast of historic mineralized hole WR-368 (1.59% U₃O₈ over 2.0 metres); and
- 8.84% U₃O₈ over 2.5 metres in WR-767D1, located approximately 35 metres to the northeast of WR-328D1.

The mineralization in WR-328D1 and WR-767D1 represent the best mineralized intersections returned to date from exploration drilling at Phoenix Zone C.

ALX files permit application for Gibbons Creek Uranium Project

TSXV:AL

02-10-2021

Market Cap	Price as of 02/28/21	52-Week High	52-Week Low
\$12.15MM	\$0.08	\$0.10	\$0.015

ALX announced that it has filed a permit application for an exploration program, including drilling, at its 100%-owned Gibbons Creek Uranium Project ("Gibbons Creek", or the "Project"). Gibbons Creek consists of seven mineral claims encompassing 13,864 hectares (34,259 acres), located along the northern margin of the Athabasca Basin immediately west of the community of Stony Rapids, SK.

ALX is compiling and integrating geophysical and geochemical data from historical work to identify new target areas at Gibbons Creek. Soil surveys using leading-edge geochemical techniques are planned across the highest-priority targets to optimize drill targets. Access to the Project is year-round, thereby creating a flexibility for either summer or winter exploration programs.

Azincourt Energy completes acquisition of interest in the East Preston Uranium Project

TSXV:AAZ

02-17-2021

Market Cap	Price as of 02/28/21	52-Week High	52-Week Low
\$27.51MM	\$0.115	\$0.18	\$0.015

Azincourt announced that it has completed the acquisition of a seventy percent interest in the East Preston Uranium Project, located in the western Athabasca basin, Saskatchewan, Canada.

The Company previously held an option to acquire the interest through a property option agreement entered into with Skyharbour Resources Ltd. (TSXV: SYH) ("Skyharbour") and Dixie Gold Inc. (TSXV: DG) ("Dixie Gold"). The Company has now earned the majority interest in the project by completing \$2.5M CDN in staged exploration expenditures and making a total of \$1M CDN in cash payments over the previous four years.

Following acquisition of the interest, the Company has formed a joint venture with Skyharbour and Dixie Gold for the development of the Project. Initially, the Company holds a seventy percent interest in the joint venture, with the remaining interest split evenly between Skyharbour and Dixie Gold.

Azincourt Energy begins 2021 drill program at East Preston Uranium Project

TSXV:AAZ

02-24-2021

Market Cap	Price as of 02/28/21	52-Week High	52-Week Low
\$27.51MM	\$0.115	\$0.18	\$0.015

Azincourt announced that its winter drill program at the East Preston uranium project, located in the western Athabasca Basin, Saskatchewan, Canada, has commenced.

The target area for the 2021 drill program is the conductive corridor from the A-Zone through to the G-Zone and is based on a compilation of results from the 2019 and 2020 drill programs, 2018 through 2020 ground based EM and gravity surveys, and property wide VTEM and magnetic surveys.

The first hole of the 2021 program is designated to test a strongly disrupted portion of the A-Zone conductor in the vicinity of a left-lateral fault offset and transition from northwest to north trending controlling structure. The target is further strengthened by a localized gravity low feature at depth.

As previously reported, the 2021 exploration program will be a minimum 10-12 hole, 2000-to-2500 meter diamond drill campaign.

NexGen announces elite environmental and economic results from Rook I Feasibility Results

TSX: NXE

02-22-2021

Market Cap	Price as of 02/28/21	52-Week High	52-Week Low
\$1,896.1MM	\$4.48	\$5.41	\$0.76

NexGen Energy announced positive results of an independent Feasibility Study, Mineral Reserve and Mineral Resource update of the base-metal-hosted Arrow Deposit, located on the Company's 100% owned Rook I project (in the Athabasca Basin in Saskatchewan, Canada). The FS was completed jointly by leading consultants including: Stantec Consulting Limited, Wood Canada Limited., and Roscoe Postle Associates Inc. ("RPA", now part of SLR Consulting (Canada) Ltd), with other technical inputs completed by sub-consultants.

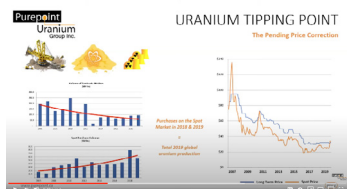
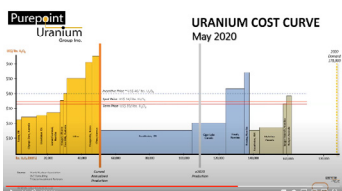
Highlights:

Table 1 – Summary of Arrow Deposit Feasibility Study (based on US \$50 /lb U₃O₈)

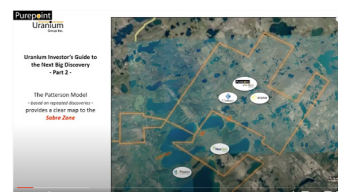
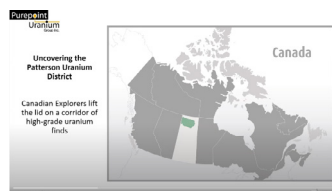
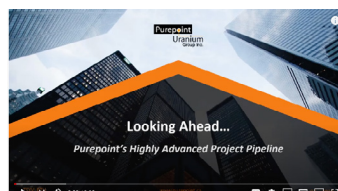
	FS (\$ CAD)
After-Tax NPV @ 8%	\$3.47 Billion
After-Tax Internal Rate of Return (IRR)	52.4%
After-Tax Payback	0.9 Year
Pre-Commitment Early Works Capital	\$158 Million
Project Execution Capital	\$1,142 Million
Total Pre-Production Capital Costs ("CAPEX")	\$1,300 Million
Average Annual Production (Years 1-5)	28.8 M lbs U₃O₈
Average Annual After - Tax Net Cash Flow (Years 1-5)	\$1,038 Million
Average Annual Production (Life of Mine)	21.7 M lbs U ₃ O ₈
Average Annual After - Tax Net Cash Flow (Life of Mine)	\$763 Million
Nominal Mill Capacity	1,300 tonnes per day
Average Annual Mill Feed Grade	2.37% U ₃ O ₈
Mine Life	10.7 Years
Average Annual Operating Cost ("OPEX", Life of Mine)	\$ 7.58 (US \$5.69)/lb U ₃ O ₈

1) The economic analysis was based on the timing of a final investment decision ("FID") and does not include the Pre-Commitment Early Works Capital, which are costs NexGen intends on expending prior to the FID. Pre-Commitment Early Works scope includes site preparation and the supporting infrastructure (concrete batch plant, Phase I camp accommodations and bulk fuel storage) required to support full Project Execution Capital.

2) FS based on CAD \$1.00 = US \$0.75 and US \$50/lb U₃O₈ price.



Market Cap	Price as of 02/28/21	52-Week High	52-Week Low
25.40MM	\$0.095	\$0.11	\$0.025



Purepoint's Flagship Project: HOOK LAKE JV

TSXV: PTU

Market Cap	Price as of 02/28/21	52-Week High	52-Week Low
25.40MM	\$0.095	\$0.11	\$0.025

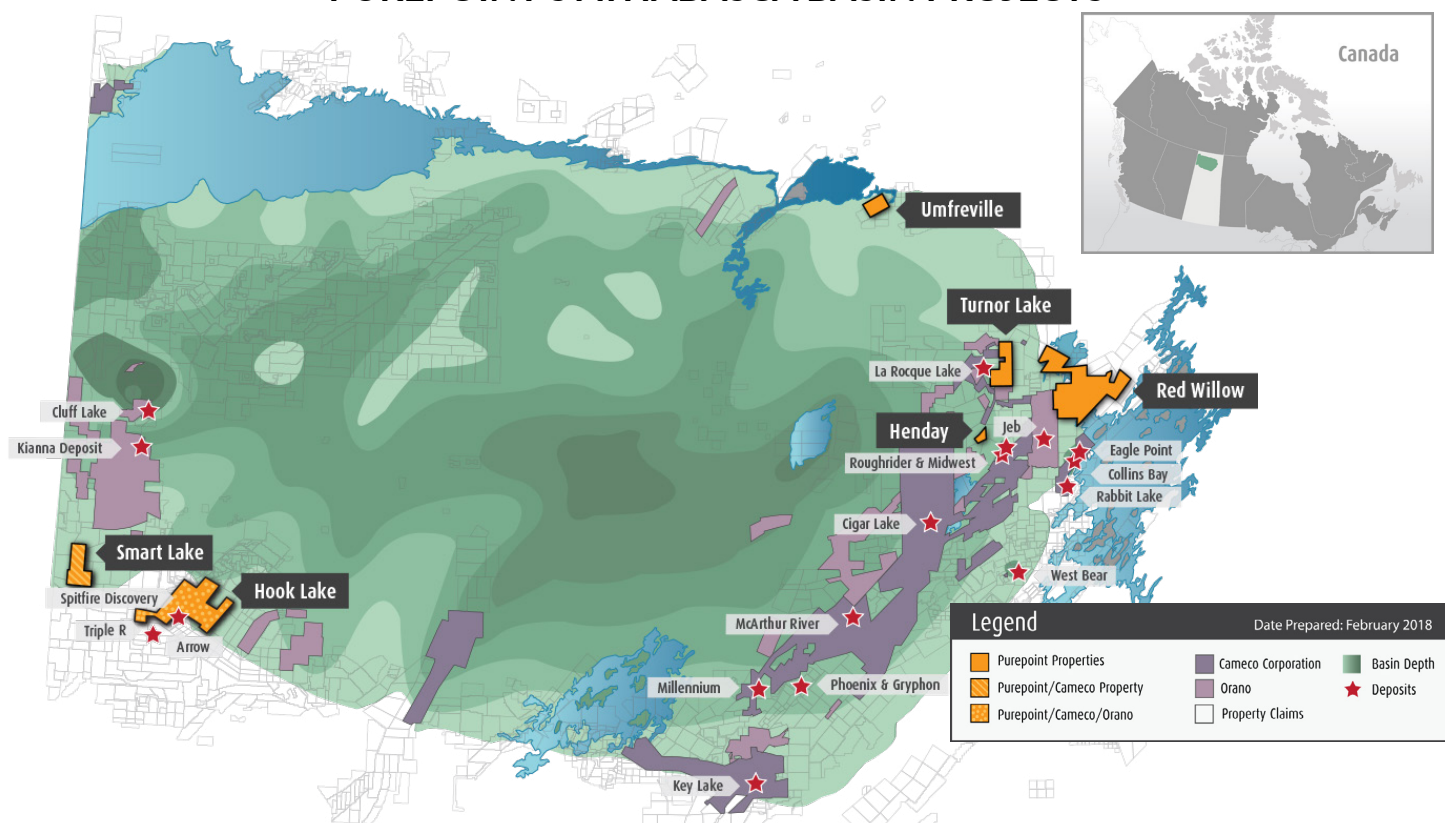
The Hook Lake JV Project is owned jointly by Cameco Corp. (39.5%), Orano Canada Inc. (39.5%) and Purepoint Uranium Group Inc. (21%) as operator and consists of nine claims totaling 28,598 hectares situated in the southwestern Athabasca Basin.

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 U₃O₈ at an average grade of 2.10% U₃O₈ – www.fissionuranium.com), NexGen Energy's Arrow Deposit (indicated mineral resource 256,600,000 lbs U₃O₈ 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% U₃O₈ over 1.3m within a 10m interval of 10.3% U₃O₈ at Hook Lake JV)
- 2021 drill program underway

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