



# Corporate Update

Q1-2022

TSXV: PTU/ OTCQB: PTUUF

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

Q4 - 2021

# FORWARD-LOOKING STATEMENTS



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## Qualified Person

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

# Active Portfolio Across the Athabasca Basin

## OVERVIEW

### 2021 – A Preparatory Year as Uranium prices look to return to incentive levels

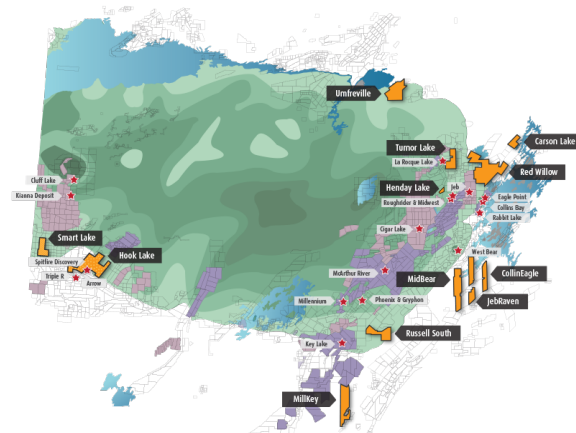
- Equities see a re-rating coming into the year
- Heightened capital investment in the sector
- Increased development/exploration activity
- Sprott Physical Uranium Trust testing the spot market
- *However;*
  - ✓ U prices make only move halfway to incentive levels
  - ✓ By year end equities give back a lot of the year's highs

### • Purepoint

- ✓ Expands exploration efforts beyond flagship (Hook Lake) across our portfolio of 12 advanced projects
- ✓ Completes 4,600 metres of preliminary diamond drilling across 3 of the Company's 100% owned projects

### 2022 – Breaking away from the Pack

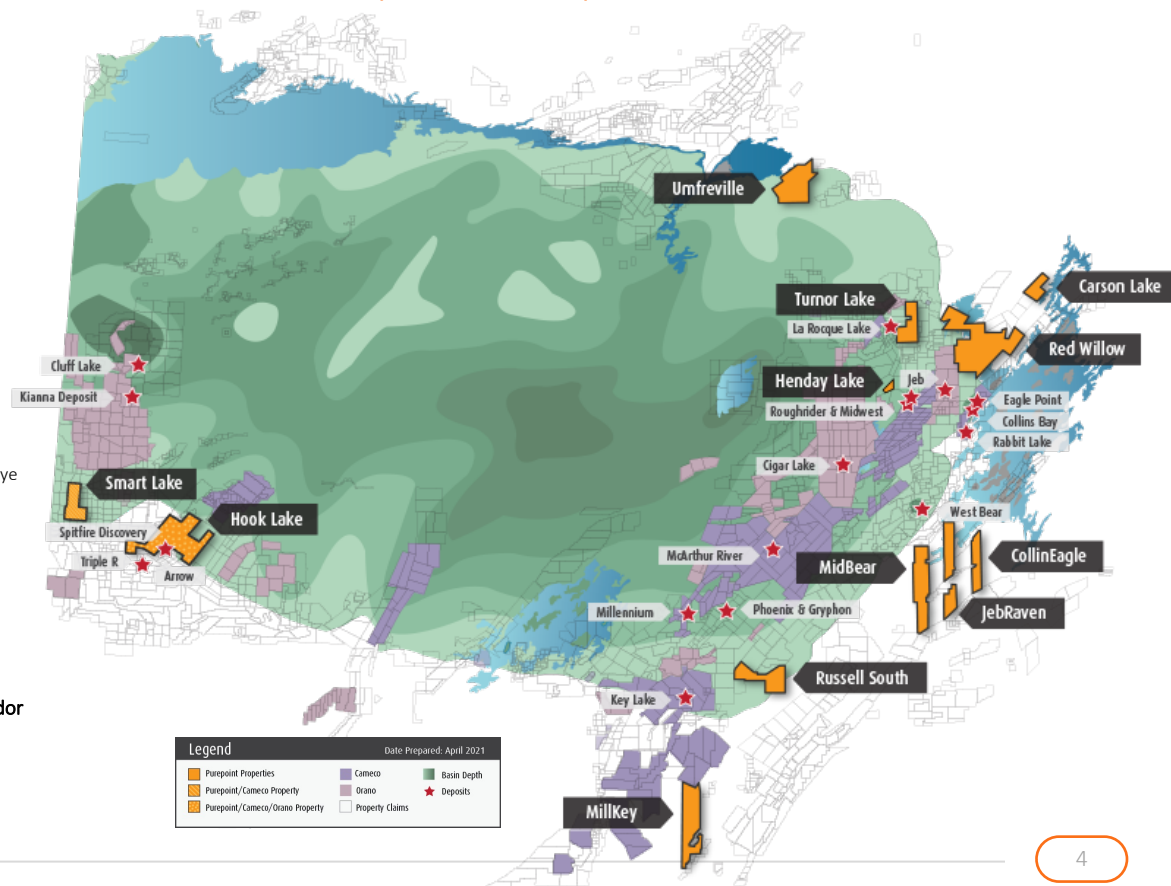
- Cameco recently highlights the commencement of a utility contracting cycle and plans to re-open McArthur
- **Purepoint**
  - ✓ Initial drilling focused on the *expansion of the Osprey Zone* at the Red Willow Project
  - ✓ Plans to advance all projects in tandem with late year drilling planned at Hook and Turnor Lake



# Active Portfolio Across the Athabasca Basin

## Priority Projects - Initial Discoveries Ready for Follow Up

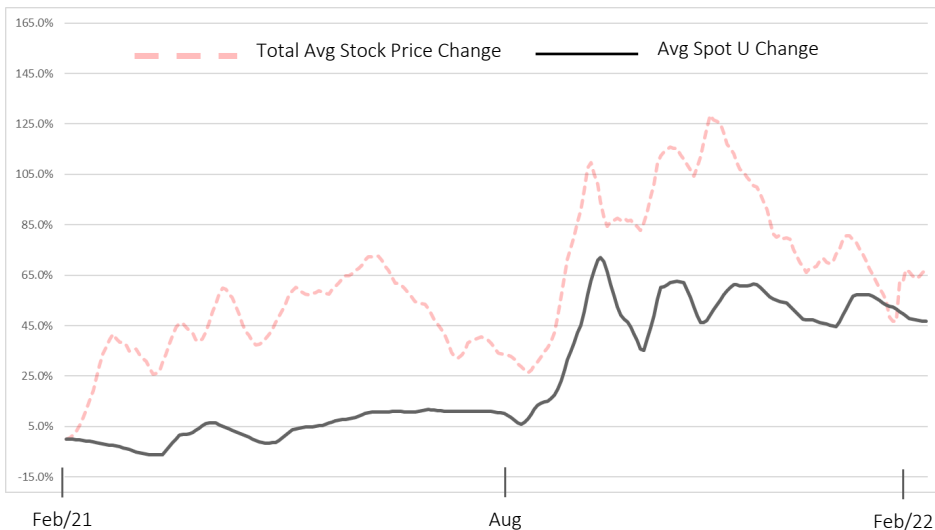
1. **Hook Lake JV**  
**Spitfire Deposit**  
 HK16-53 **23.95%**  $U_3O_8$  over 4.2 metres  
 incl. **53.3%**  $U_3O_8$  over 1.3 metres
2. **Red Willow**  
**Osprey Zone**  
 RW-19 **0.12%**  $U_3O_8$  over 4.0 metres; and  
 RW-40 **0.47%** over 1.5 metres  
  
**Geneva Zone**  
 RDW14-08 **0.68%**  $U_3O_8$  over 0.3 metres  
  
**Radon Lake Zone**  
 RAD08-09 **0.04%**  $U_3O_8$  over 1.1 metres  
  
**Targets not yet drill tested**  
 Topping Island, Lyon Lake, Dancing Lake, CBA, Golden Eye
3. **Smart Lake JV**  
**First Drill Program**  
 SMT08-05 **0.02%**  $U_3O_8$  over 15.4 metres
4. **Umfreville**  
**First Drill Program**  
 UNF21-01 **0.04%**  $U_3O_8$  over 0.8 metres
5. **Turnor Lake**  
**Untested Serin Conductor along LaRocque Corridor**  
 On trend with ISOEnergy's *Hurricane* **33.9%** over 8.5m, Cameco's *LaRocque* **29.9%** over 7.0m & Orano's *Alligator* **3.8%** over 10.5m





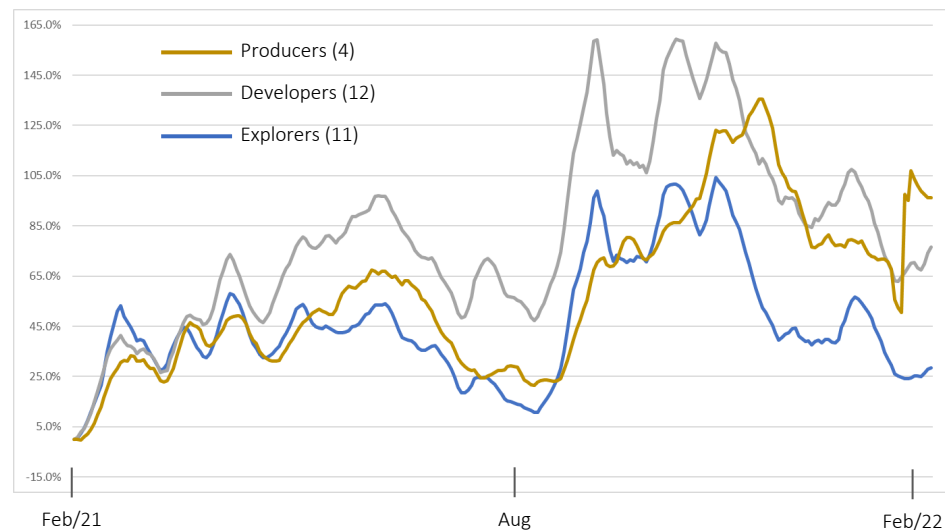
# Prices Moving in Tandem

Toronto Listed Uranium Companies (27)  
% Price Changes Since Feb 1, 2021 (to Feb 11/22)



**Key Observations:**

- ✓ Once *SPUT* commenced regular Spot buying in late August, Equities began moving in tandem with Spot movements
- ✓ Cameco's Feb 2022 results prompted renewed excitement



**Key Observations:**

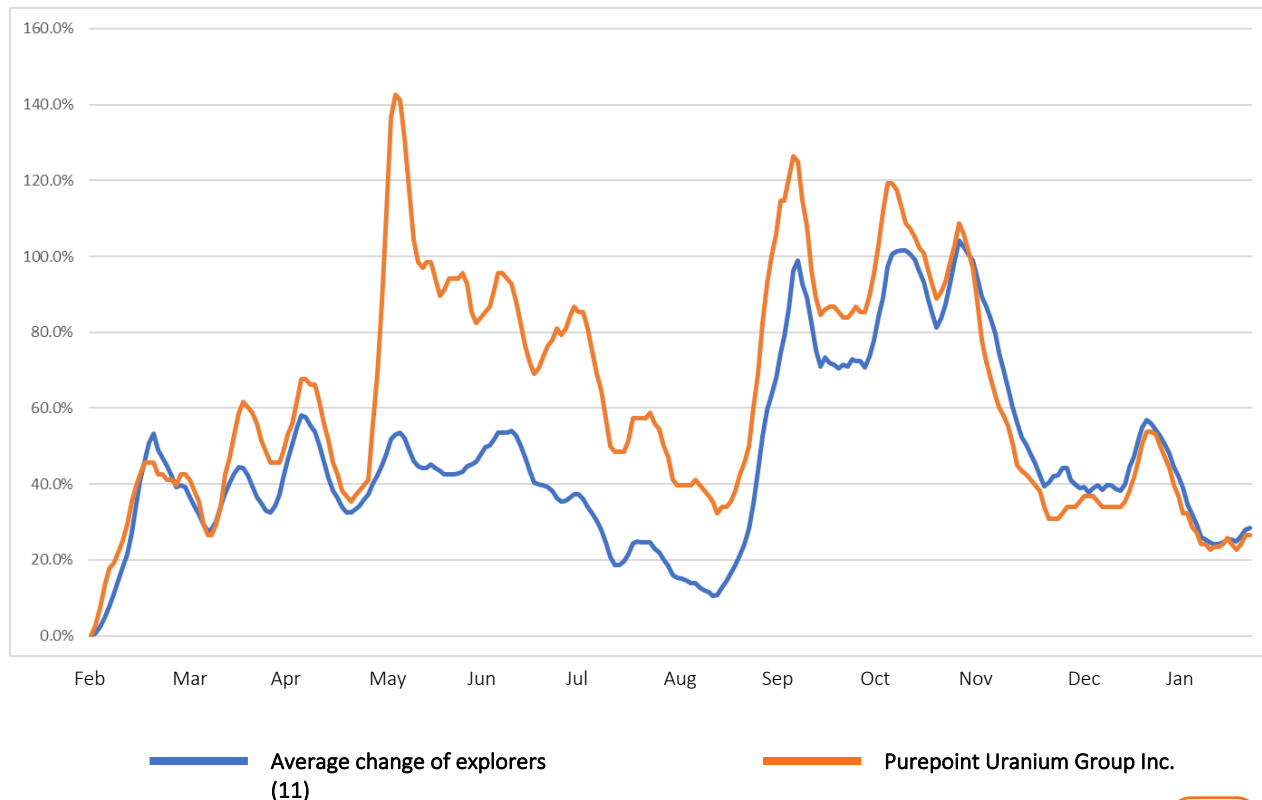
- ✓ Developer and Explorer movements are in lockstep, while Producers have shown a more even reaction to the changing uranium fundamentals

# Prices Moving in Tandem

## Key Observations:

- ✓ April spike shortly after \$5MM financing and commencement of new drilling
- ✓ Stock price very quickly moved back in line with tightly grouped industry averages
- ✓ Looking forward, PTU should continue to enjoy the direct effects of positive U price movements
- ✓ Discoveries will allow for a break-out from the pack

Share Price Change Since Feb 1, 2021



# Capital Structure

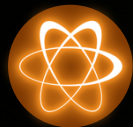
Funded For Upcoming Exploration Schedule



## TSX Venture: PTU/ OTCQB: PTUUF

|   |                   |
|---|-------------------|
| Market Capitalization (as of February 14, 2022) | \$30.90mm         |
| 52 Week Range                                   | \$0.195 - \$0.075 |
| Shares Outstanding                              | 343.35 mm         |
| Options (@\$0.09 weighted avg.)                 | 29.00 mm          |
| Warrants (@\$0.11 weighted avg.)                | 93.00 mm          |
| Shares Fully Diluted                            | 465.35 mm         |
| Insider Ownership                               | ~4.5%             |
| Institutional Ownership                         | ~27%              |
| Cash on Hand                                    | ~\$4.0 million    |

# 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 current uranium price revival

## Joint Ventures



- Hook Lake Project
- Smart Lake Project

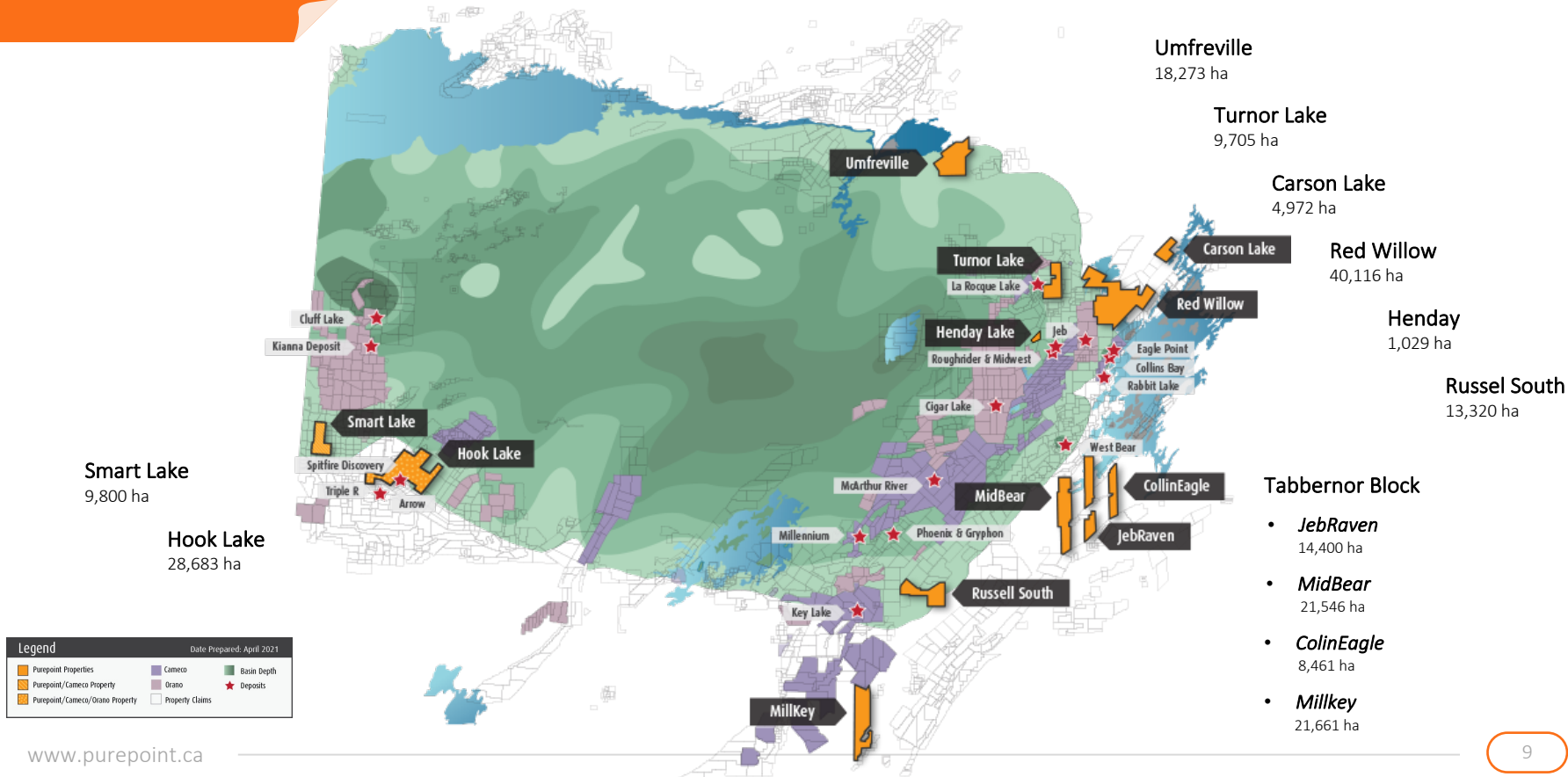
## 100% Owned

- 153,483 hectares in 10 projects in the eastern Athabasca Basin
- Turnor Lake, Red Willow, Umfreville and Henday drill ready
- Resources in place



# Portfolio of Projects in the Athabasca Basin

182,261 hectares covering all stages of the exploration cycle



# Aggressive Exploration Work Underway

## Exploration Pipeline

High Level Plan subject to change based on seasonal weather conditions

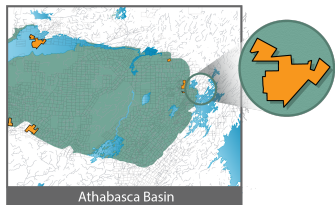
| Project                    | Q1 2022   | Q2 2022               | Q3 2022                     |
|----------------------------|---|-----------------------|-----------------------------|
| Red Willow                 | Drilling<br>(up to 6,000 m)                           | Results<br>available  |                             |
| Turnor Lake                |   |                       | Drilling<br>(up to 5,000 m) |
| Hook Lake                  | <i>Carter Corridor</i><br>Drill Target Definition     | Propose<br>Next Steps |                             |
| Tabbemor Block, Russell S. | Drill Target Definition - Various geophysical surveys |                       |                             |

- All drilling permit approved
- Drill and staffing resources secured and contracted

Red Willow  
100% owned

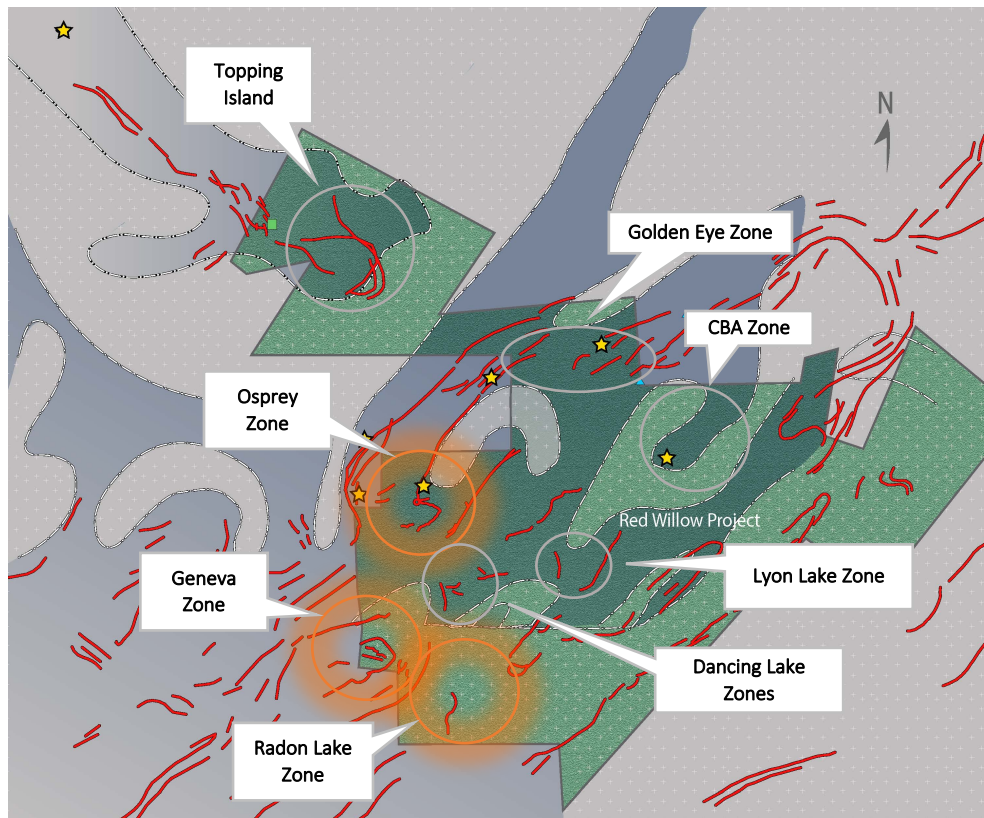
# Red Willow

A Host of Ready Targets



## Description:

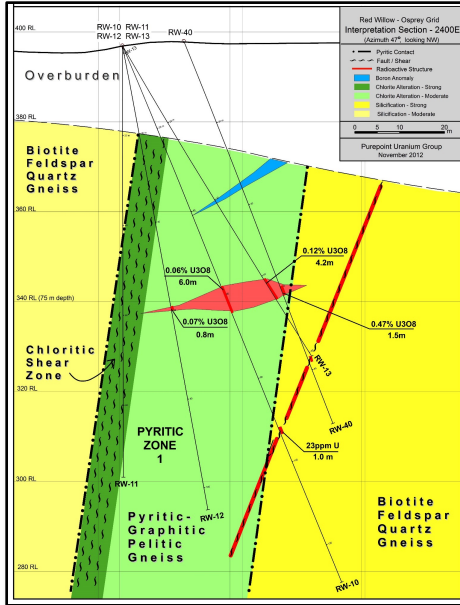
- 22 mineral claims having a total area of 40,116 hectares
- 100% Owned
- 2022 Drill Program:
  - *Priority targets*
  - Osprey Zone
  - Geneva/Radon Lake



Red Willow  
100% owned

# Osprey Zone

Expanding the Discovery

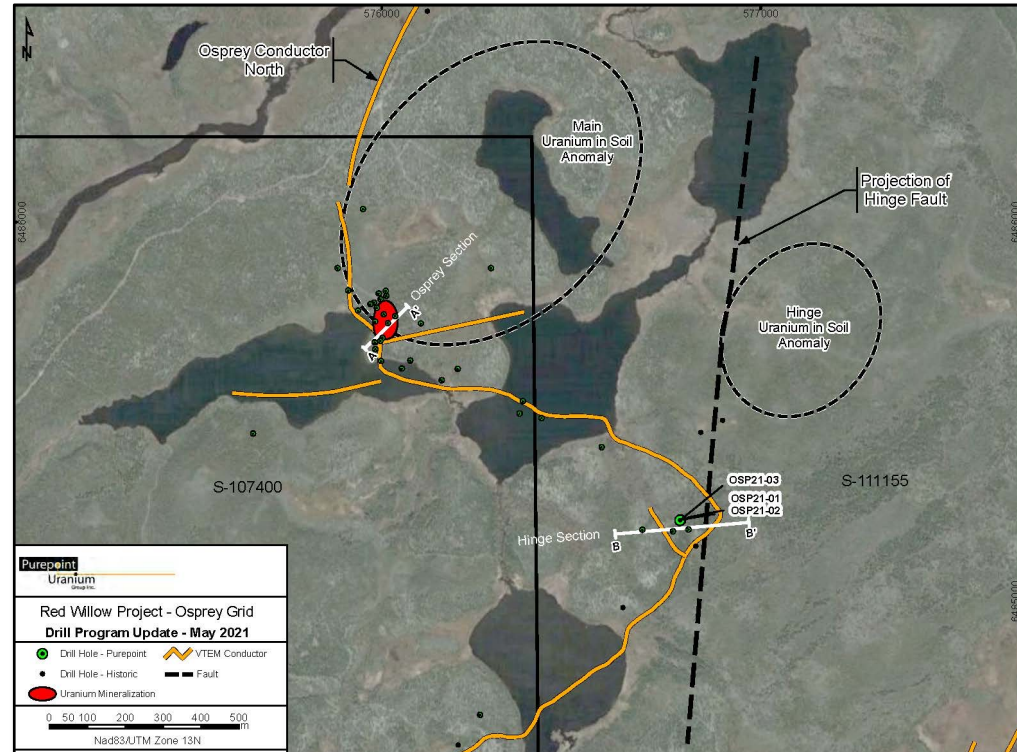


## Focus:

- Osprey mineralization remains wide open to the East
- Area covered by large uranium in soil anomaly
- Osprey conductor untested for several km to the north

## Objective:

- Determine if Osprey opens to a larger expanded deposit

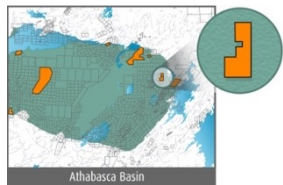




Turnor Lake  
100% owned

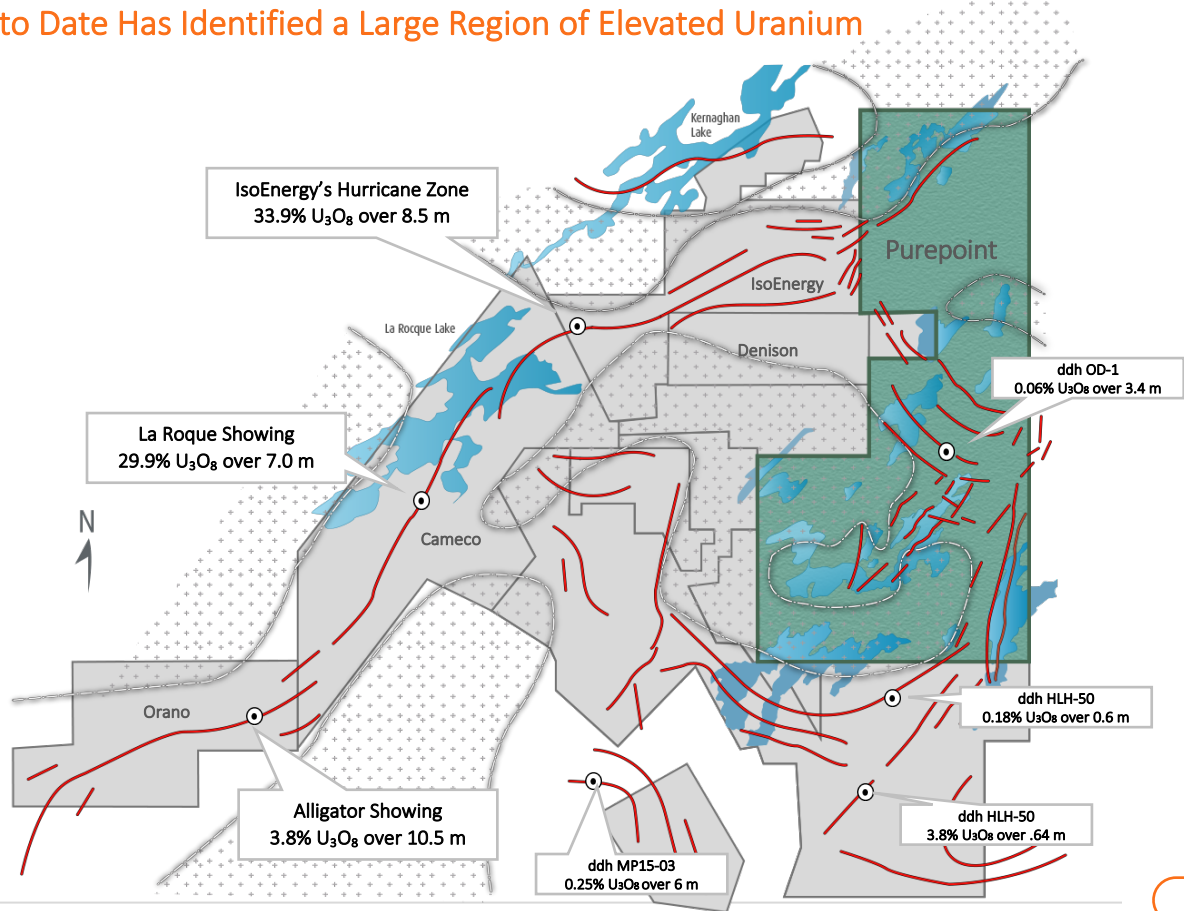
# Turnor Lake

Drilling to Date Has Identified a Large Region of Elevated Uranium



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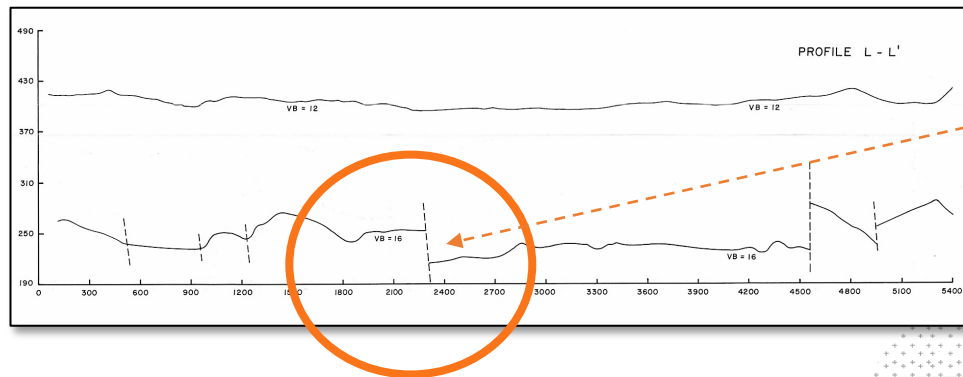
- 9,706 hectares situated in the eastern plane of the Athabasca Basin
- 100% Owned
- Assessment held until: August 2031



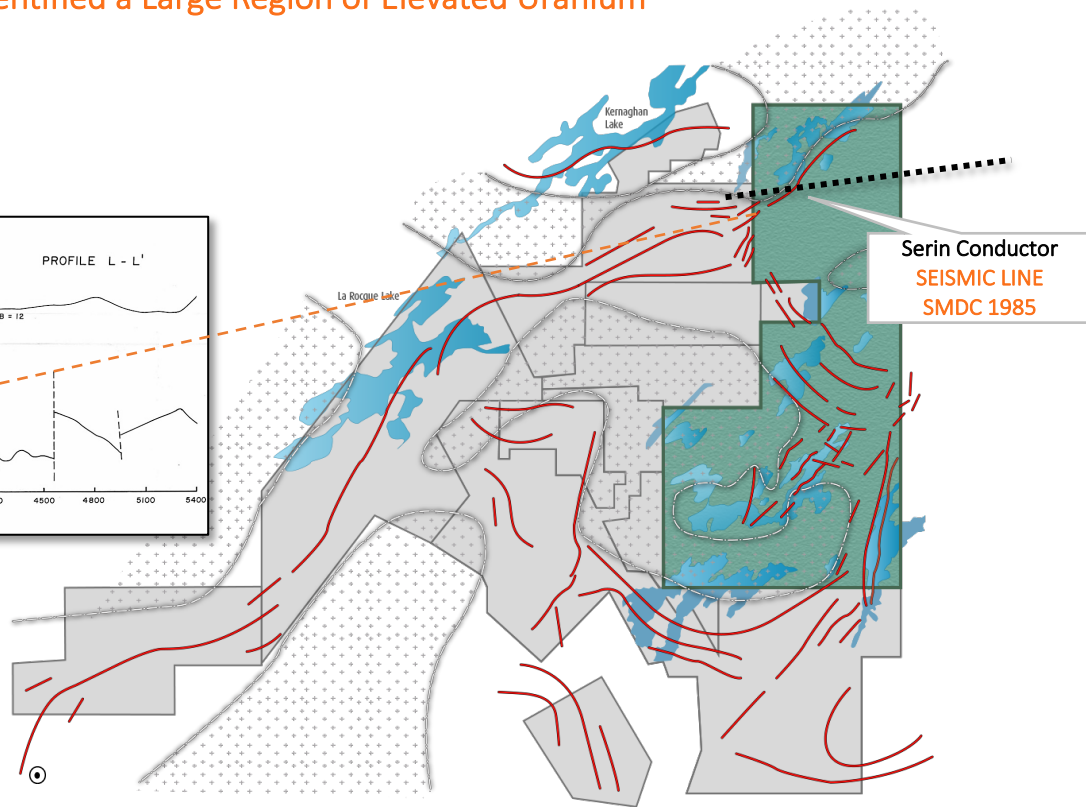
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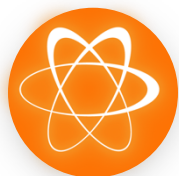
Seismic survey interpreted a 150m thrust fault  
At the Serin Conductor  
*(setting similar to MacArthur River Deposit)*



# 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 Joint Venture**



39.5%



21.0%



39.5%

*Operator*



# Hook Lake

## 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%  $U_3O_8$**





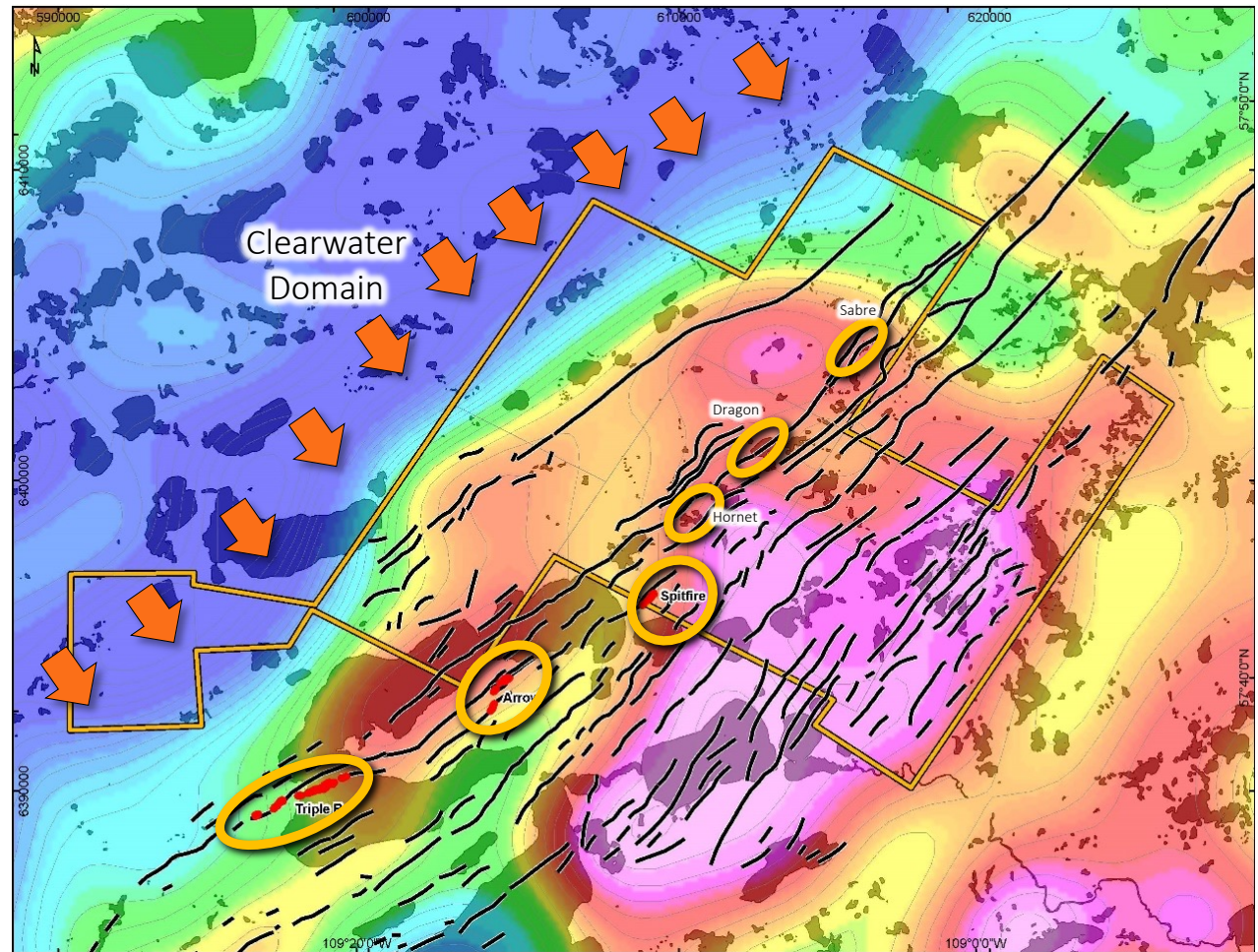
# Hook Lake & The Carter Corridor

## Significant Learnings

- Geological Setting
- Rock Type

## Geological Survey of Canada\*

- Heat from Clearwater Domain mobilized oxygenated uranium
- Mobilized uranium found long lived, reactivated faults
- Uranium precipitation began as oxygen left the fluids (approx. 50 m beneath the unconformity)





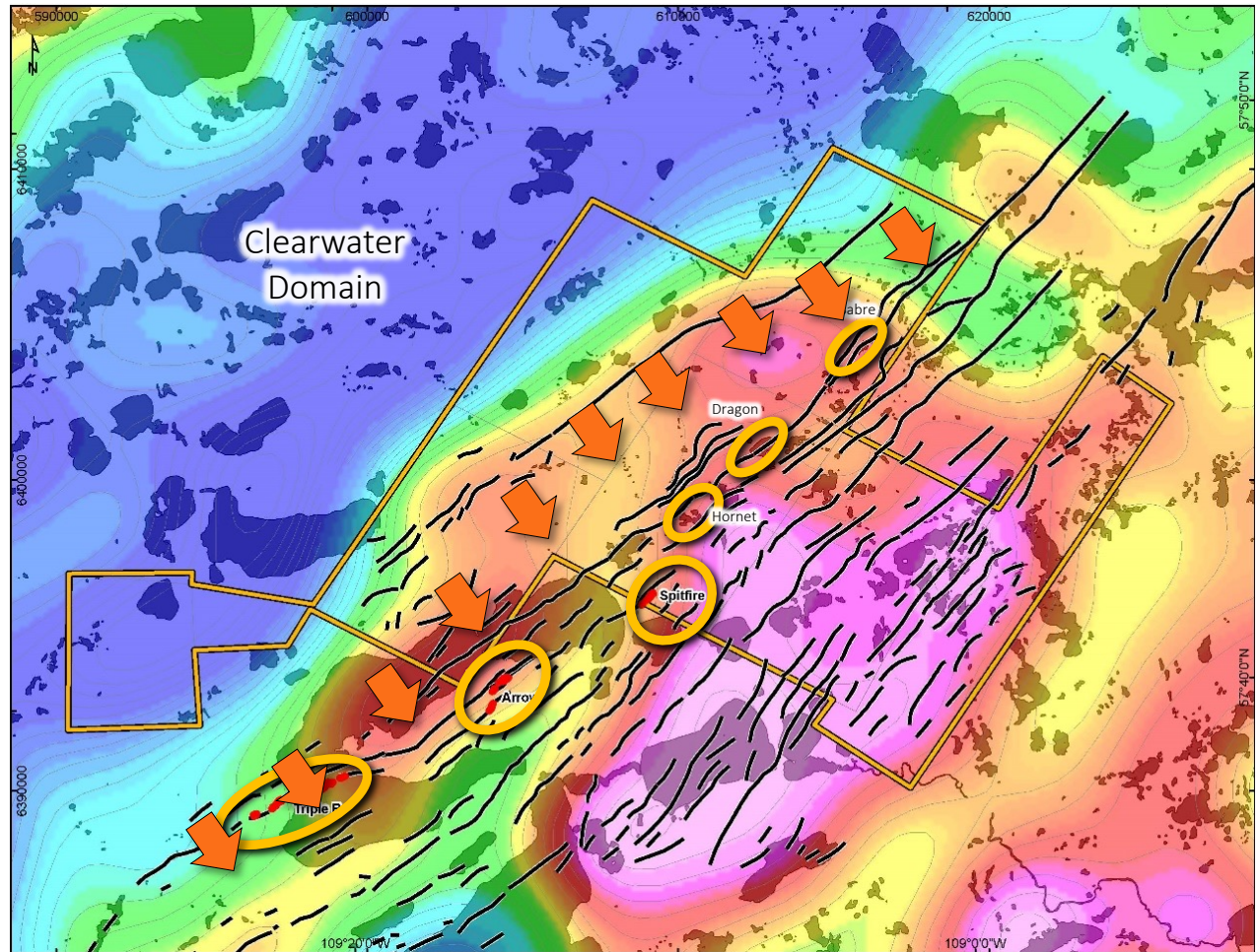
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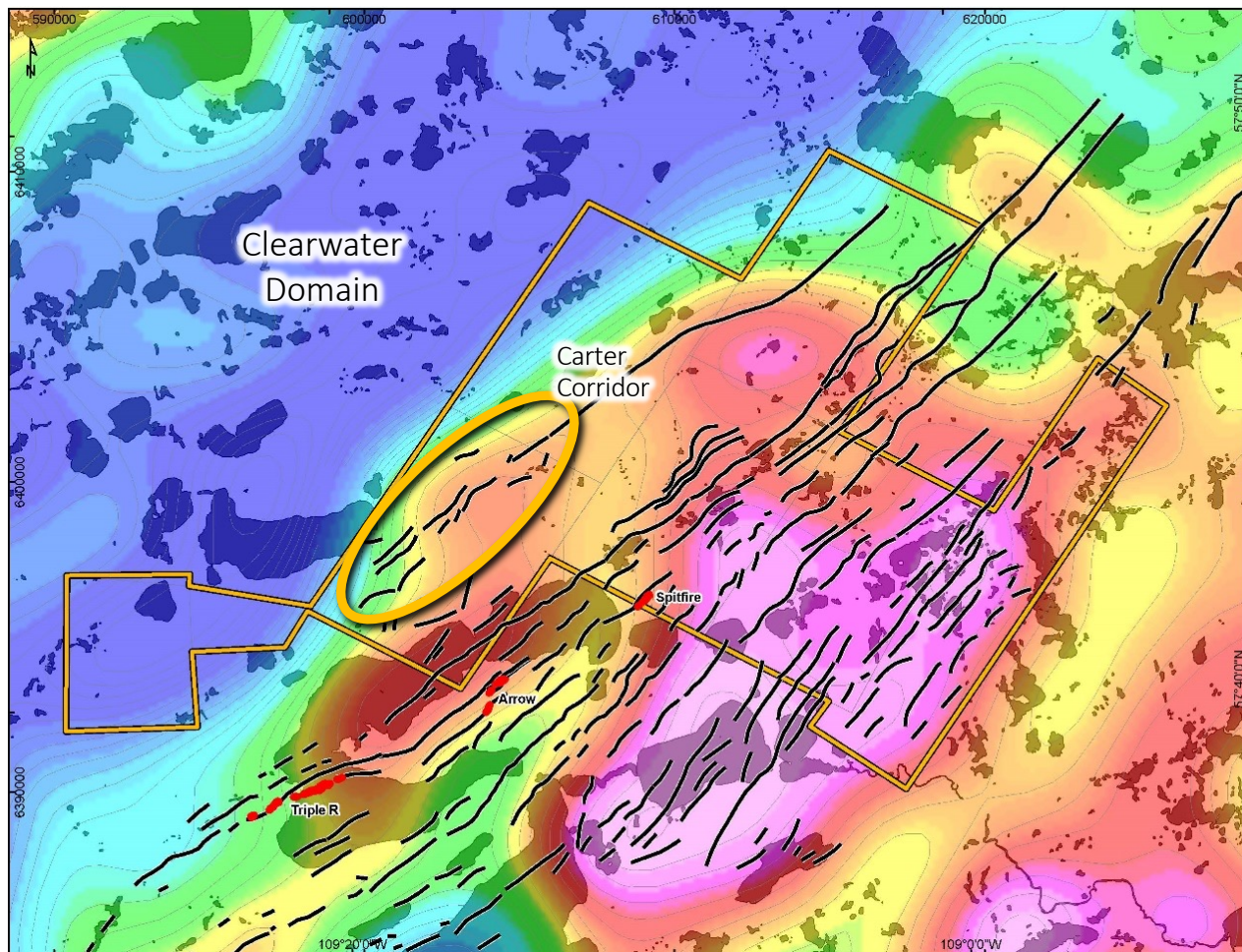
# Hook Lake & The Carter Corridor

## Carter Corridor

- 25km band of graphitic conductors
- Ideal Rock Type
- *Extremely close to hydrothermal heat source* (Clearwater Domain)
- Complex, long-lived faulting pattern

## 2008 Purepoint Drilling

- Predates any Patterson discoveries
- Spikey radiation at 50 m beneath unconformity
- Significant alteration – evidence of a potential mineralization event



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