# Russia Uranium Deal Caused Manager Exodus at Kazakh Mining Giant

Source: Financial Post

The sale of a stake in a massive new uranium mine to Russia prompted an exodus of senior managers at Kazakhstan's state-run miner.

The deal for part of the Budenovskoye mine, projected to become the world's biggest source of the radioactive metal, to Russia's nuclear power monopoly, Rosatom, went through at the end of last year, according to people familiar with the matter. The deal was pushed by Kazakhstan's sovereign wealth fund against the wishes of the leadership at miner Kazatomprom, the people said, asking not to be identified discussing a sensitive matterA fleeting reference to the change of ownership was made in Kazatomprom's 2022 financial overview in March and its annual report in April, though Rosatom wasn't identified as the buyer.

Through its wealth fund, the Kazakh government holds 75% of Kazatomprom, which trades on the London Stock Exchange. The pressure to complete the deal behind closed doors prompted the loss of two CEOs, a CFO, a chief operating officer and a chief commercial officer in less than 18 months as they worried the lack of disclosure risked breaching their legal duties as company officials, the people said.

Russia accounts for half the world's uranium enrichment capacity, supplying fuel to nuclear reactors around the world, but relies on imports of Kazakh ore to supply its plants. Gaining a stake in Budenovskoye, which is expected to account for more than 10% of global output within three years, will help give Rosatom security of supply.

The deal had apparently been discussed for several years. At the end of last year, under instruction from the sovereign wealth fund, Kazatomprom didn't recommend the exercise of the state's right of first refusal on a 49% stake in the venture developing blocks 6 and 7 at Budenovskoye, the people said. That allowed Rosatom to step in and pursue the deal to buy the stake, they said.

The deal comes against the background of an increasingly nuanced relationship between Kazakhstan and Russia. Although President Kassym-Jomart Tokayev relied on Russian troops to help crack down on civil unrest in January last year, since the invasion of Ukraine the Kazakh leader has been more equivocal in his relationship with Vladimir Putin's regime and sought to maintain relations with the US and Europe.

The departures from Kazatomprom started in August 2021 with Chief Executive Officer Galymzhan Pirmatov, who had led the company to list shares in London three years earlier. His successor, Mazhit Sharipov, left in July last year and Chief Operating Officer Aslan Bulekbay had left in March. Chief Financial Officer Kamila Syzdykova and Chief Commercial Officer Askar Batyrbayev left in December.

Pirmatov is now the governor of the Kazakh central bank. The bank's press office said he resigned from the board at his own request to pursue other opportunities. Batyrbayev and Syzdykova declined to comment, referring to Kazatomprom's earlier statements. The other executives didn't respond to requests for comment either directly or through Kazatomprom.

Kazatomprom said in regulatory filings that all the executives left for personal reasons, but their exits were sparked by concern that the deal with Russia wasn't properly disclosed, breaching their fiduciary duties, the people said. The company didn't respond to requests for comment for this story.

The Kazakh Energy Ministry declined to comment, referring questions to the wealth fund Samruk-Kazyna. The fund's press office referred inquiries to Kazatomprom. Rosatom didn't respond to a request for comment.

| UxC Consulting Spot Price |  |  |  |
|---------------------------|--|--|--|
| April 30, 2023            | \$53.85/lb U <sub>3</sub> O <sub>8</sub> |  |  |
| May 31, 2023              | \$54.60/lb U <sub>3</sub> O <sub>8</sub> |  |  |
| Change of +\$0.7          | 75/lb U₃O <sub>8</sub>                   |  |  |

| UxC Consulting Long-Term Price |  |  |
|--------------------------------|--|--|
| April 30, 2023                 | \$53.00/lb U <sub>3</sub> O <sub>8</sub> |  |
| May 31, 2023                   | \$55.00/lb U <sub>3</sub> O <sub>8</sub> |  |
| Change of +\$2.0               | 00/lb U₃O <sub>8</sub>                   |  |

### **TABLE OF CONTENTS**

### **Uranium Stock Performances (MoM)**

- Producers
- Developers
- Explorers

### **Top Uranium Exploration News**

- Purepoint Uranium
- Baselode
- CanAlaska
- 92 Energy
- Forum Energy
- F3 Uranium
- ALX Resources
- Skyharbour Resources
- Fission Uranium

### **Top Global News**

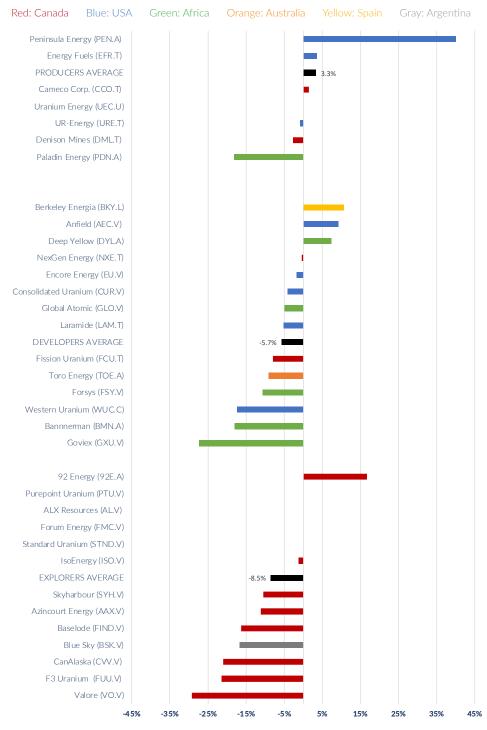
- Climate and War Send Nuclear Fuel Orders Surging at Urenco
- Congress banned Russian oil and gas imports. Will uranium be next?
- North American subsidies help boost nuclear hydrogen plans
- The U.S. nuclear fuel Gordian knot: From global supplier to vulnerable customer
- SMRs considered for Indonesian fertiliser plant
- Quiet quarter for US uranium production as momentum builds
- Virginia's not the only place exploring small modular nuclear reactors
- France must boost nuclear industry to keep reactor fleet safe

++ MORE INSIDE ...

vww.purepoint.ca

### Month over Month Uranium Stock Performance (as of May 31, 2022)

### **Project Regional Focus:**



#### Disclaimer information:

All information provided in this newsletter is based upon sources that Purepoint Uranium Group Inc. (Purepoint Uranium) believes to be reliable. Purepoint Uranium does not guarantee their accuracy or completeness. Any and all statements as of the date of this newsletter are subject to change without notice.

All information provided on this newsletter must be understood as information presented for discussion only and not investment advice. Purepoint Uranium advises all readers and subscribers to seek advice from a registered professional securities representative before deciding to trade in stocks featured on this newsletter or any stocks for that matter. All statements and expressions of the companies featured are not meant to be a solicitation or recommendation to buy, sell, or hold securities. Purepoint expressly disclaims any obligation to update or revise any such forward-looking statements.

### **Monthly Uranium Exploration Update**

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

### Purepoint Uranium Group Inc. TSXV: PTU/ OTCQB: PTUUF

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.

Together with its flagship project, the Company operates 12 projects across approximately 200,000 hectares of claims throughout the Athabasca Basin.

For more information, please visit: <a href="https://www.purepoint.ca">www.purepoint.ca</a>.

### Be in the Know

Click here to receive the Monthly Athabasca Basin Update via email

Follow-us on Twitter

@PurepointU3O8

Follow-us on LinkedIn

 $@PurepointU_3O_8\\$ 

### Purepoint Uranium releases airborne electromagnetic results for Tabbernor Project

TSXV: PTU | OTCQB: PTUUF

May 2, 2023

| Market Cap                        | Price as of 05/31/23 | 52-Week<br>High | 52-Week<br>Low |
|-----------------------------------|----------------------|-----------------|----------------|
| \$20.88MM                         | \$0.05               | \$0.10          | \$0.04         |
| Location: Athabasca Basin, Canada |                      |                 |                |

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) ("Purepoint" or the "Company") today provided results from a helicopter-borne versatile time domain electromagnetic (VTEM) survey across its 100% owned Tabbernor Project that lies on the eastern edge of the Athabasca Basin. Saskatchewan Canada.

"Our Tabbernor VTEM survey has provided us with excellent first-pass exploration target areas; strong EM conductors located within structurally complex zones." said Scott Frostad, Purepoint's VP of Exploration. "Prior to releasing these results, we were able to stake additional ground encompassing a projected conductive trend in the central area and in doing so, our three distinctive projects (Midbear, JebRaven and ColinEagle) are now a single continuous project, known as the Tabbernor Project ("Tabbernor"). Our scheduled 2023 plan for Tabbernor includes follow-up airborne geophysics and geological field mapping of select areas as we advance the project to a drill-ready state."

### Highlights

- Purepoint has completed its initial review of the 2,962 line-kilometre, VTEM survey conducted across its Tabbernor Project;
- Over 70 kilometres of EM conductors within seven target areas were outlined from the VTEM results;
- Follow-up airborne geophysics and field mapping planned for this year;
- The Tabbernor Fault System runs north-south for approximately 1,500 km and is associated with gold and uranium discoveries that includes North America's largest gold mine.

The Tabbernor Project covers three north-south trending structural corridors that Purepoint has interpreted as being associated with uranium mines/deposits located to the north (Figure 1). Interpretation of the 2022 VTEM geophysical results show the project hosts three belts of east-northeast trending conductive rocks with over 70 kilometres of total conductor strike length being identified (Figure 2). The 2,962 line-kilometre VTEM survey was flown by GeoTech of Richmond, ON and the results were interpreted by Condor North Consulting ULC of Vancouver, BC.

Figure 1: Tabbernor Project Location Map

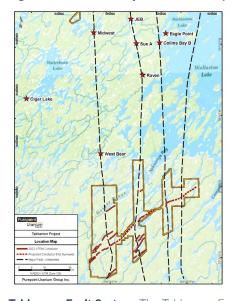
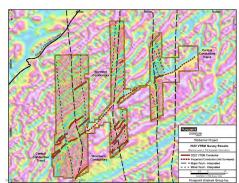


Figure 2: 2022 VTEM Survey Results



### **Tabbernor Project**

The 100% owned Tabbernor Project was staked along three major trends of the Tabbernor Fault System, a deep seated, 1,500 kilometre crustal shear system that runs north through the Athabasca Basin. The system not only hosts over 80 historic mines and gold occurrences but as well cross cuts the Basin's mine trend aligning itself with 8 of the Basin's largest uranium discoveries.

The Tabbernor Project consists of 31 claims that total 70,598 hectares. The original block of three north-south claim groups (23 claims) that covered Tabbernor structures have now been joined by an additional 8 claims that cover a strong east-northeast trending belt of conductive rocks.

**Tabbernor Fault System**: The Tabbernor Fault System (TFS) is a wide, >1,500 km geophysical, topographic, and geological structural zone that trends approximately northward along Saskatchewan's eastern boundary. Purepoint's research has shown that although none of the province's currently known uranium deposits have been linked to the north-south trending TFS, localized shear zones hosting uranium mineralization may have an associated north-south structural component.

Reactivation of the TFS may have coincided with the age of formation of large uranium deposits in the Athabasca Basin (Davies, 1998). Davies also concluded that structural similarities between the TFS and mineralized areas suggest that the fault system may have had a control on the location of mineralization. More specifically, he considered that several deposits, such as the Sue, Midwest, Dawn Lake and Rabbit Lake all demonstrate a north-south control and strong Tabbernor-like characteristics.

Purepoint has staked claims to the south of the Athabasca Basin based on interpreted north-south lineaments linking the Key Lake and Millennium deposits, the Midwest and West Bear deposits, the Jeb and Raven deposits, and the Collins Bay and Eagle Point deposits.

# Purepoint Uranium updates results for winter drill program at Hook Lake JV

TSXV: PTU | OTCQB: PTUUF

May 8, 2023

| Market Cap                        | Price as of 05/31/23 | 52-Week<br>High | 52-Week<br>Low |
|-----------------------------------|----------------------|-----------------|----------------|
| \$20.88MM                         | \$0.05               | \$0.10          | \$0.04         |
| Location: Athabasca Basin, Canada |                      |                 |                |

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) ("Purepoint" or the "Company") announced today the results of its winter drill program at the Hook Lake Joint Venture at the Carter Corridor. The Hook Lake Project is a joint venture between Cameco Corporation (39.5%), Orano Canada Inc. (39.5%), and Purepoint (21%) and lies on trend with high-grade uranium discoveries including Fission Uranium's Triple R Deposit and NexGen's Arrow Deposit.

"Our latest exploration drill hole on the Carter Corridor, CRT23-05, has uncovered a significant 35-metre-wide boron halo surrounding a 0.08% U3O8 uranium intercept over 0.4 metres." said Scott Frostad, VP Exploration at Purepoint. "This discovery of boron associated with uranium in the Carter Corridor is particularly exciting, as boron is a key pathfinder element for uranium deposits. Our neighboring base-ment-hosted Spitfire uranium discovery also displayed significant boron enrichment that was recognized during its discovery phase."

### Highlights

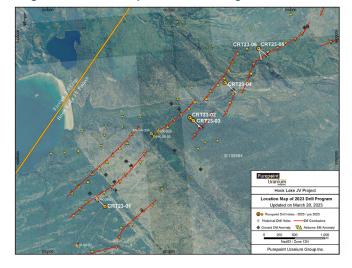
- Diamond drill hole CRT23-05 returned an assay of 0.08% U3O8 (671 ppm U) over 0.4 metres (319.1 to 319.5m) from a 15 metre graphitic shear zone (318 to 333m) below the unconformity (283m);
- In addition, the CRT23-05 mineralization was found to be surrounded by a significant boron halo returning greater than 800 ppm B over 35 metres (305-340m);
- Results were presented to the Joint Venture partners on Monday, May 1, 2023 and plans for follow up drilling are now being developed.

#### Boron - a tracer element for uranium mineralization

The discovery of uranium deposits in the Athabasca Basin using boron as a pathfinder was first made at the Key Lake deposit in the late 1970s by a joint venture between Uranerz Exploration and Mining, Saskatchewan Mining Development Corporation, and Eldorado Nuclear, and is one of the largest and highest-grade uranium deposits in the world. Boron enrichment is prominent in the sandstone column above the McArthur River uranium deposit, which is the world's largest high-grade uranium deposit.

The Millennium deposit, a basement hosted deposit, was discovered in 2000 by Cameco Corporation and partners, that was aided by using boron geochemistry as a vectoring tool. The recognition of the extent of the sandstone and basement alteration combined with anomalous uranium and boron chemistry was key in prioritizing the southern portion of the B1 conductive trend, which ultimately led to this discovery.

Figure 1: Location Map of 2023 Drill Program



#### References

Eccles, D. R., Kyser, T. K., & Heaman, L. M. (2011). The geology and genesis of the McArthur River uranium deposit. Ore Geology Reviews, 39(3), 134-169.

LeCheminant, A. N., Clark, L. A., & Fitzpatrick, R. J. (1979). Boron haloes surrounding uranium deposits in the Athabasca Basin, Saskatchewan, Canada. Journal of Geochemical Exploration, 11(2-3), 307-317.

Roy, C., Halaburda, J., Thomas, D., and Hirsekorn, D. (2006). Millennium deposit—basement-hosted derivative of the unconformity uranium model: Uranium production and raw materials for the nuclear fuel cycle—supply and demand, economics, the environment and energy security: International Atomic Energy Agency Proceedings Series, p. 111–121.

The Carter corridor is a long-lived, reactivated graphitic fault zone that lies between the Clearwater Domain granitic intrusive rocks to the west and runs parallel to the Patterson structural corridor to the immediate east. The 25-kilometre strike length of the Carter structural/conductive corridor is almost entirely located within the Hook Lake JV project. The winter 2023 diamond drill program completed six holes along the Carter Corridor for a total 2,710 metres. The most northern hole drilled, CRT23-05, drilled the unconformity at 283m and intersected 0.08% U3O8 (671 ppm U) over 0.4 metres from 319.1 to 319.5m. The uranium mineralization is associated with 15 metres of graphitic shearing (318-333m), 5 metres of strong clay alteration (333-338m), and a 35-metre-wide boron halo (305-340m).

The Patterson Lake area was recently flown by an airborne gravity survey (Boulanger, Kiss and Tschirhart, 2019) that was funded by the Targeted Geoscience Initiative (TGI), a collaborative federal geoscience program. The gravity results show the southern portion of the Carter corridor as being associated with the same gravity high response as the Triple R and Arrow uranium deposits. The gravity low response west of the Carter corridor reflects the geologically younger, Clearwater Domain intrusions. The TGI project leaders (Potter et al., 2020) consider the Clearwater Domain intrusions as being high-heat-producers that warmed and circulated hydrothermal fluids along the structural corridors. Prolonged interaction of oxidized uranium-bearing fluids with basement rocks via reactivated faults is thought to have formed the high-grade uranium deposits.

### Baselode prepares for 10,000 m drill program at ACKIO

**TSXV: FIND** 

May 2, 2023

| Market Cap                        | Price as of 05/31/23 | 52-Week<br>High | 52-Week<br>Low |
|-----------------------------------|----------------------|-----------------|----------------|
| \$32.44MM                         | \$0.36               | \$1.20          | \$0.335        |
| Location: Athabasca Basin, Canada |                      |                 |                |

Baselode announced a 10,000 m drill program to start in June for the ACKIO high-grade zone at the Hook Project.

A total of 10,000 metres of diamond drilling are planned for Hook this summer. The breakdown includes 7,500 metres allocated to delineation and expansion diamond drilling on ACKIO, and 2,500 metres partitioned in three to five areas for reconnaissance exploration aimed at discovering the next uranium zone on Hook.

Drill collars have been planned to optimize the allocated metres by intersecting multiple zones of mineralization from the same setups, and by limiting drill holes to specific stopping depths. The drill program is anticipated to start in June, with logistical planning and site preparation visits being currently organized.

# CanAlaska announces discovery of unconformity uranium mineralization at Pike Zone on West McArthur Project

**TSXV: CVV** 

May 3, 2023

| Market Cap                        | Price as of 05/31/23 | 52-Week<br>High | 52-Week<br>Low |
|-----------------------------------|----------------------|-----------------|----------------|
| \$39.29MM                         | \$0.32               | \$0.65          | \$0.265        |
| Location: Athabasca Basin, Canada |                      |                 |                |

CanAlaska announced the successful completion of the winter 2023 drilling program at the West McArthur project.

The drill program is highlighted by WMA079 that intersected 2.3 metres at 0.58 %eU3O8 and 3.9 metres at 1.39 %eU3O8, including 0.5 metres at 7.16 %eU3O8.

During the program, uranium mineralization was intersected in six of the nine drill holes completed with step out drill fences 100 and 160 metres northeast of the original basement-hosted discovery and includes the first ever intersection of unconformity-associated uranium mineralization at Pike Zone. The mineralization drilled to date at Pike Zone remains open in all directions. The West McArthur project, a Joint Venture with Cameco Corporation, is operated by CanAlaska that currently holds a 79.4% ownership in the project. CanAlaska is sole funding the 2023 West McArthur program, further increasing its majority ownership in the project.

## 92 Energy announces 9.7% U3O8 intersected at Gemini Uranium Project

**ASX: 92E** 

May 4, 2023

| Market Cap | Price as of 05/31/23              | 52-Week<br>High | 52-Week<br>Low |
|------------|-----------------------------------|-----------------|----------------|
| \$37.07MM  | \$0.42                            | \$0.74          | \$032          |
| Locatio    | Location: Athabasca Basin, Canada |                 |                |

92 Energy announced significant uranium interesected 65m south and 280m north of Gemini mineralised zone; Dravite, a key mineral associated with world-class uranium deposits, intersected 1km north

#### Highlights

- High-grade assays and excellent exploration drilling results have significantly increased the potential of the Gemini uranium discovery in Canada's Athabasca Basin.
- Drilling 65m south of the known mineralisation at Gemini returned exceptional assays including: i) 9.66% U3O8 over 0.5m within 1.47% U3O8 over 5.0m GEM23-06 & ii) 0.93% U3O8 over 2.5m within 0.35% U3O8 over 15.5m: GEM23-063
- Three drillholes 280m north of Gemini intersected highly anomalous uranium mineralisation up to 0.5m of 0.14% U3O8, associated with intense hydrothermal alteration and structural disruption, similar to the discovery drillhole at Gemini; a halo around the uranium-bearing zone of GEM23-055 also returned 2.5m at 5.2 g/t Au, the highest-grade gold intercept at the Gemini project to date
- GEM23-051, located 1km north of the Gemini mineralised zone, contained dravite in a clay altered fault zone. Dravite is a path-finder mineral often observed near large high-grade unconformity-associated uranium deposits in the Athabasca Basin, such as McArthur River and Arrow.

# Forum Energy and Traction Uranium commence airborne geophysical survey on Grease River Project

TSXV: FMC | CSE: TRAC

May 10, 2023

| Market Cap                        | Price as of 05/31/23 | 52-Week<br>High | 52-Week<br>Low |
|-----------------------------------|----------------------|-----------------|----------------|
| \$16.06MM                         | \$0.085              | \$0.18          | \$0.065        |
| Location: Athabasca Basin, Canada |                      |                 |                |

Forum and Traction announced they have commenced an airborne magnetic, electromagnetic (EM) and radiometric survey on Forum's 100%-owned Grease River Project, located along the north rim of the Athabasca Basin, Saskatchewan. The helicopter-borne survey will be conducted using a New Resolution Geophysics specially designed Xcite™ Time Domain Electromagnetic System. The 1,290 line-km survey will be conducted at a 100 metre line spacing over the entire Grease River claims totaling 10,528 hectares along the Grease River Shear Zone.

Traction is entitled to acquire a 51% interest in the Property by paying an aggregate of \$250,000, issuing an aggregate of 1,625,000 common shares and funding an aggregate of \$3 million in exploration expenditures on the Property by December 31, 2025. Forum is the Operator during this First Option Period.

# F3 Hits 16.1% U3O8 over 3.0m within 4.6% over 12.5m in 75m Step-out from A1 Discovery

**TSXV: FUU** 

May 15, 2023

| Market Cap | Price as of 05/31/23              | 52-Week<br>High | 52-Week<br>Low |
|------------|-----------------------------------|-----------------|----------------|
| \$88.74MM  | \$0.275                           | \$0.51          | \$0065         |
| Locatio    | Location: Athabasca Basin, Canada |                 |                |

F3 Uranium announced final results from the 9 remaining drill holes of the 21 hole Winter 2023 program, including drill hole PLN23-061, drilled at the JR Zone on the Patterson Lake North (PLN) property.

The analysis for PLN23-061, cored 75m grid south from the discovery hole, returned one continuous 12.5m interval averaging 4.6% U3O8, including a high-grade 5.0m interval averaging 10.9% U3O8, which further includes a 3.0m interval which assayed 16.1% U3O8.

Planning is in progress for a \$12M summer exploration program, scheduled to commence early June, to continue JR Zone expansion, in addition to exploration along the A1 Main Shear Zone where previous drilling in 2014 and 2019 intersected the same structure as what is interpreted to be hosting the JR Zone. The work permits for the program have been received from the Saskatchewan Ministry of Environment.

# ALX samples 1.77% U3O8 in outcrop at the Bradley Lake Uranium Project

**TSXV: AL** 

May 16, 2023

| Market Cap                        | Price as of 05/31/23 | 52-Week<br>High | 52-Week<br>Low |
|-----------------------------------|----------------------|-----------------|----------------|
| \$7.03MM                          | \$0.03               | \$0.07          | \$0.025        |
| Location: Athabasca Basin, Canada |                      |                 |                |

ALX announced that in the fall of 2022, four representative samples were collected from radioactive outcrop along the Bradley showings that returned geochemical values ranging from 0.08% to 1.77% U3O8.

In May 2023, ALX applied to the Government of Saskatchewan for a surface exploration permit, including ground geophysics, for follow-up exploration at Bradley Lake. The exploration plan includes detailed geological mapping, prospecting and a time-domain EM ("TDEM") survey to seek geophysical targets related to the area of the Bradley Lake showings.

# Skyharbour options the South Falcon Uranium Project

TSXV: SYH

May 30, 2023

| Market Cap       | Price as of 05/31/23 | 52-Week<br>High | 52-Week<br>Low |
|------------------|----------------------|-----------------|----------------|
| \$57.09MM        | \$0.385              | \$0.56          | \$0.29         |
| Location: Zambia |                      |                 |                |

Skyharbou announced that it has entered into an option agreement with North Shore Energy Metals Ltd. which provides North Shore an earn-in option to acquire an initial 80% interest and up to a 100% interest in the South Falcon Property located in Saskatchewan, Canada.

The Agreement provides North Shore an opportunity to earn an initial 80% interest in the claims over a three year period by fulfilling combined cash, share issuance and exploration expenditure commitments of CAD \$5.3 million, with an option to purchase the remaining 20% for an additional CAD \$10 million in cash and shares.

### Fission commences summer drilling

TSX: FCU

May 31, 2023

| Market Cap | Price as of 05/31/23              | 52-Week<br>High | 52-Week<br>Low |
|------------|-----------------------------------|-----------------|----------------|
| \$415.82MM | \$0.58                            | \$1.00          | \$0.54         |
| Locatio    | Location: Athabasca Basin, Canada |                 |                |

Fission announced it has commenced a two-stage drill program as part of the Front End Engineering Design at its PLS high-grade uranium project in Saskatchewan, Canada.

A total of twelve holes will be drilled. Two holes will gather geotechnical data for underground mine infrastructure, and ten holes will gather hydrogeological data to further optimize the design of the proposed tailings management facility. This program encompasses all remaining drilling required to complete the FEED. Fission is in the process of selecting a lead engineering consultant to head up this important engineering design stage.

### **WORLD NUCLEAR POWER REACTORS**

Source: World Nuclear Association

| As of April 30, 2023 | Operable | Under Construction | Planned | Proposed |
|----------------------|----------|--------------------|---------|----------|
| Global Reactor Count | 436      | 59                 | 100     | 325      |
| World GWe            | 391,707  | 65,899             | 102,327 | 360,552  |

#### TOP GLOBAL NEWS FOR THE MONTH

### May 11, 2023: Climate and War Send Nuclear Fuel Orders Surging at Urenco

The world's second-biggest producer of enriched uranium, the key element used to fuel nuclear reactors, said orders are surging following Russia's invasion of Ukraine and renewed interest in atomic energy as a solution to climate change. Read more here.

### May 16, 2023: Congress banned Russian oil and gas imports. Will uranium be next?

Legislation to ban Russian uranium imports is gaining momentum on Capitol Hill, as lawmakers look to further punish Moscow for invading Ukraine. Read more here.

### May 18, 2023: North American subsidies help boost nuclear hydrogen plans

Nuclear operators in North America are looking to take advantage of generous clean hydrogen subsidies to diversify and help pay the bills. Read more here.

### May 19, 2023: The U.S. nuclear fuel Gordian knot: From global supplier to vulnerable customer

Once upon a time, enrichment was a government monopoly—at least outside the Soviet bloc. But the United States, eager to get out of the field, was convinced that the private sector could do it better. Read more here.

#### May 19, 2023: SMRs considered for Indonesian fertiliser plant

A collaboration between Danish and Indonesian companies will study the operational and regulatory conditions for constructing an ammonia production facility in Indonesia powered by Copenhagen Atomics' small and modular thorium molten salt reactors. Read more here.

### May 22, 2023: Quiet quarter for US uranium production as momentum builds

Total US production of uranium concentrates, at 2511 pounds U3O8 (0.97 tU), was 75% lower year-on-year and 99% down from fourth-quarter 2022 as no material was produced at Energy Fuels' White Mesa Mill, Read more here.

#### May 22, 2023: Oklo announces plans for 2 nuclear plants in Ohio area touted as prime real estate for advanced reactor

The plants will provide up to 30 MW of clean electric power and more than 50 MW of clean heating, with opportunities to expand Read more here.

### May 24, 2023: E&C Advances Five Bills to Secure America's Energy Future and Freedom

Nuclear is a key part of our energy mix and right now America is dangerously reliant upon Russia's supply of nuclear fuels for our existing nuclear power plant fleet. Read more here.

### May 24, 2023: Virginia's not the only place exploring small modular nuclear reactors

So are Purdue University, a North Carolina steel company, a Texas chemical plant, an Indonesian ammonia factory and lots of others. Here's an overview of the growing interest in this technology. Read more here.

### May 25, 2023: France must boost nuclear industry to keep reactor fleet safe

The results of the inspections carried out by the ASN in 2022 show that the technical capabilities of the nuclear supply chain remain a point of vigilance. Read more here.

### Purepoint Uranium Video Series TSXV: PTU | OTCQB: PTUUF

Follow Purepoint's <u>YouTUBE channel</u> to view updated content or simply visit: <a href="https://purepoint.ca/videos/">https://purepoint.ca/videos/</a>

| Market Cap                        | Price as of 05/31/23 | 52-Week<br>High | 52-Week<br>Low |  |  |  |
|-----------------------------------|----------------------|-----------------|----------------|--|--|--|
| \$20.88MM                         | \$0.05               | \$0.10          | \$0.04         |  |  |  |
| Location: Athabasca Basin, Canada |                      |                 |                |  |  |  |

### Large Portfolio of 12 Projects in the Athabasca Basin with Great Partners

Interview at PDAC 2023 in Toronto with President & CEO Chris Frostad.

Click on image below or here to view full video.



### Rising Uranium Investments will Spark More New Discoveries

Chris Frostad, president and CEO of Purepoint Uranium (TSXV: PTU), shares his insights on the rising investor interest in uranium and what this means for exploration companies.

Click on image below or here to view full video.



### Exploration Drilling Funded for 2023

Chris Frostad joined Matt Gordon from Crux Investor in person in London to discuss current drilling at three projects and what's in store for Purepoint in 2023.

Click on image below or here to view full video.



### Chris joins Mark Bunting

Watch to learn more about the company's value proposition and how the company has positioned itself to be a pure play in the industry.

Click on image below or here to view full video.



