

MONTHLY URANIUM EXPLORATION UPDATE

JULY 2023

Brought to you by:

Purepoint
Uranium
Group Inc.

Saskatchewan Second-Largest Global Producer of Uranium

Source: [Government of Saskatchewan](#)

Saskatchewan's nearly \$1 billion-a-year uranium industry made Canada the world's second-largest producer in 2022, according to World Nuclear Association (WNA) data. This puts the province ahead of previous frontrunners including Namibia and Australia. In 2021, Canada ranked third, while Kazakhstan has consistently placed first.

"Saskatchewan's uranium is key as the world looks to transition to sustainable power generation and source minerals from secure, democratic regions," Energy and Resources Minister Jim Reiter said.

While Saskatchewan's uranium production was impacted by COVID-19 related shutdowns in 2020 and 2021, the Cigar Lake mine and McClean Lake mill operated continuously throughout 2022, resulting in increased production. The reopening of the McArthur River mine and Key Lake mill, announced in February 2022, also contributed to increased Saskatchewan uranium production in the later months of the year.

In 2021, the Saskatchewan uranium industry employed 1,842 people. In 2023, the industry is currently expected to produce 15 million kilograms of yellowcake, almost double last year's number.

"Canada's global reputation as a stable, reliable supplier of uranium is truly a Saskatchewan success story, given that all Canadian uranium is produced in this province," Cameco President and CEO Tim Gitzel said. "Cameco's vision of energizing a clean-air world acknowledges the increasingly important role we know nuclear power must play in meeting the growing global demand for decarbonization, electrification, energy security and affordability. The WNA report proves once again that uranium produced in northern Saskatchewan is crucial for addressing the world's energy challenges now and into the future."

The province has occurrences of 23 of the 31 critical minerals on Canada's list and is home to the world's largest potash and high-grade uranium deposits. Abundant mineral resources, backed by a strong regulatory environment, competitive royalty and investment incentives, and a high-quality geological database have attracted many of the world's largest mining companies to the province.

See the World Nuclear Association uranium production figures [here](#).

Purepoint is pleased to provide our first Portfolio Handbook, containing a complete overview of our projects, the work performed to date and our upcoming programs.

2023 Portfolio Handbook is now available
[Click here to download](#)

UxC Consulting Spot Price (US\$)

May 31, 2023	\$54.60/lb U ₃ O ₈
June 30, 2023	\$56.00/lb U ₃ O ₈

Change of +\$1.40/lb U₃O₈

UxC Consulting Long-Term Price (US\$)

May 31, 2023	\$55.00/lb U ₃ O ₈
June 30, 2023	\$56.00/lb U ₃ O ₈

Change of +\$1.00/lb U₃O₈

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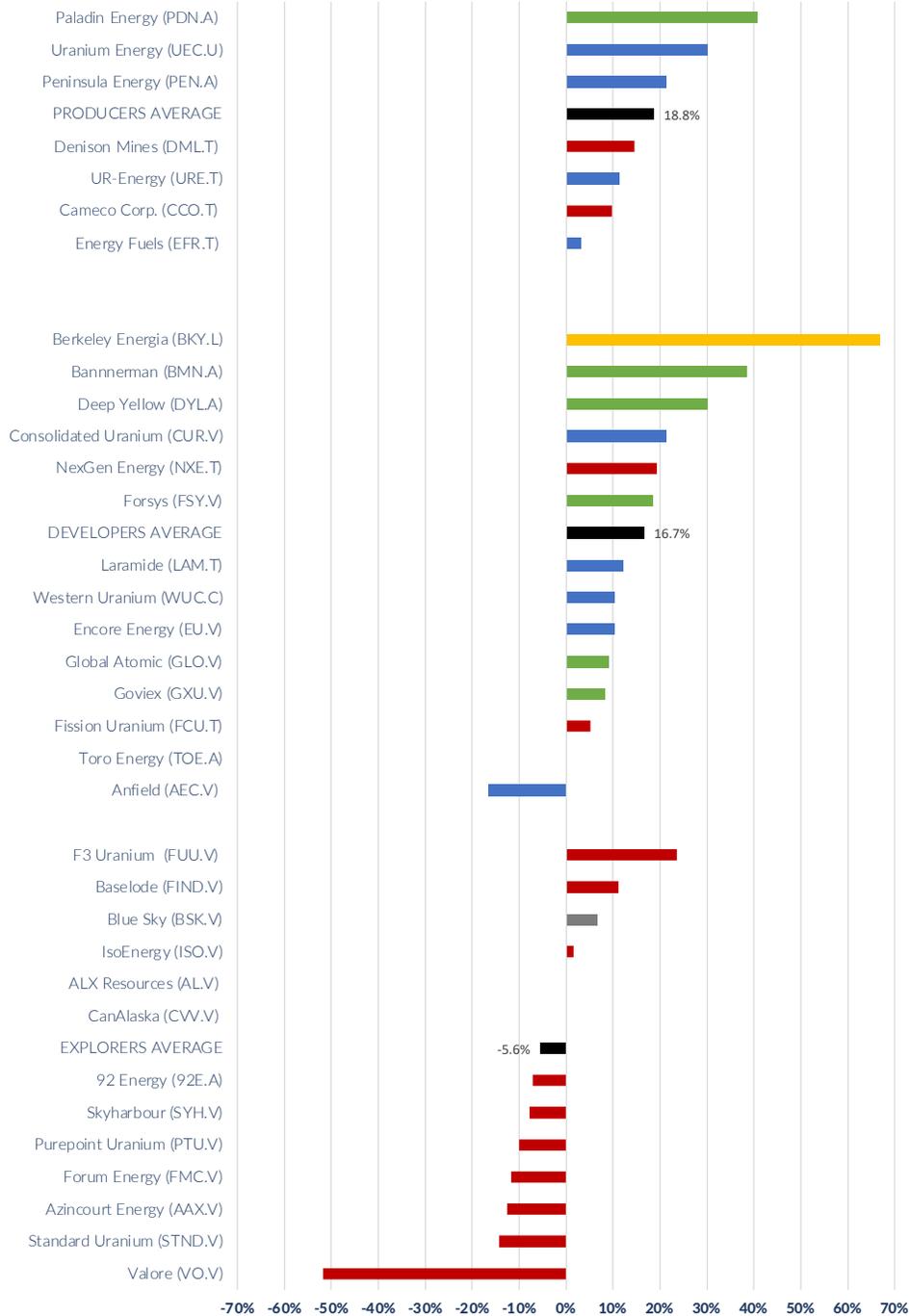
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- French minister to push 1 bln euro uranium deal on trip to Mongolia

++ MORE INSIDE ...

Month over Month Uranium Stock Performance (as of June 30, 2023)

Project Regional Focus:

Red: Canada Blue: USA Green: Africa Orange: Australia Yellow: Spain Gray: Argentina



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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 nine projects across 222,423 hectares of claims throughout the Athabasca Basin.

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

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Purepoint Uranium launches its first Portfolio Handbook

TSXV: PTU | OTCQB: PTUUF

June xx, 2023

Market Cap	Price as of 06/30/23	52-Week High	52-Week Low
\$15.47MM	\$0.045	\$0.10	\$0.04
Location: Athabasca Basin, Canada			

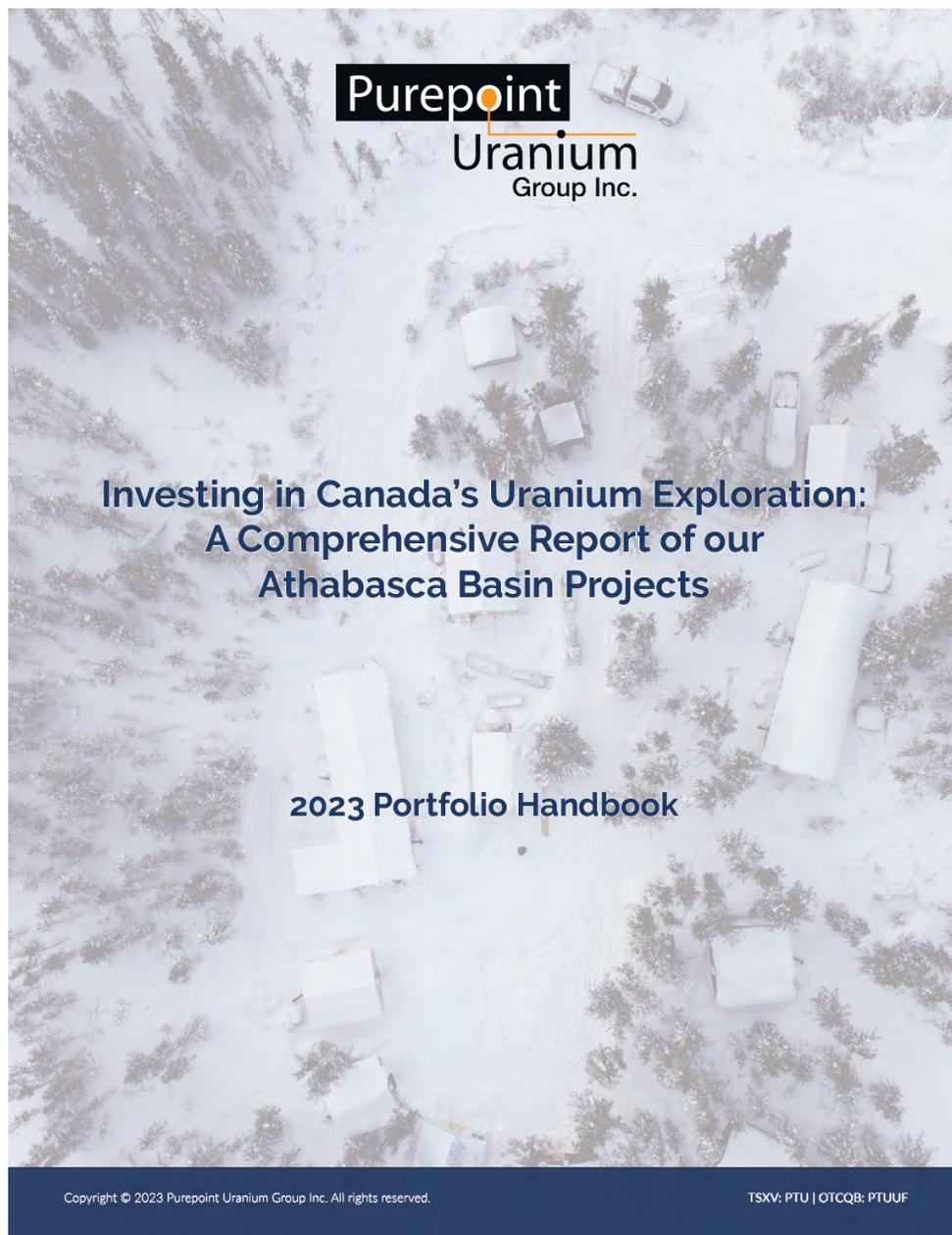
Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF)

published its 2023 Portfolio Handbook providing a comprehensive review of each of its 10 exploration projects in Northern Saskatchewan, Canada.

In addition to providing an overview of Saskatchewan’s uranium industry, the Handbook provides a detailed description of each of the projects, historic work performed to date, priority targets and next steps.

“Although our regular disclosures provide details of specific aspects of our projects as we advance them, we felt that it is important to provide additional context through a more complete picture of each project from our vantage point.” said Scott Frostad, Purepoint’s VP of Exploration. “We hope that investors will find this a useful supplement to our regular press releases and presentations.”

[Click here or on the side image to download the full document.](#)



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TSXV: PTU | OTCQB: PTUUF

Baselode starts 10,000m drill program at ACKIO

TSXV: FIND

June 5, 2023

Market Cap	Price as of 06/30/23	52-Week High	52-Week Low
\$36.08MM	\$0.40	\$0.915	\$0.335
Location: Athabasca Basin, Canada			

Baselode announced that diamond drilling has commenced on the ACKIO zone as part of a larger 10,000 m diamond drilling program for the Hook project.

7,500 metres will be allocated to delineation and expansion diamond drilling on ACKIO, and 2,500 metres partitioned in three to five areas for reconnaissance exploration on Hook. The drill program is anticipated to be complete by October.

Consolidated Uranium announces drill results from Daneros and Rim Mines and acquisition of key surrounding properties in Utah

TSXV: CUR

June 6, 2023

Market Cap	Price as of 06/30/23	52-Week High	52-Week Low
\$140.69MM	\$1.42	\$2.47	\$1.10
Location: Utah, USA			

Consolidated Uranium announced the results of recently completed drilling programs at its past-producing Daneros and Rim uranium and vanadium mines in south-eastern Utah. Following the successful drill programs, the Company has acquired ten State of Utah uranium and vanadium leases, covering approximately 4,760 acres in the Rim Mine and Sage Plain project areas and 275 unpatented lode mining claims in the Daneros Mine, Rim Mine and Sage Plain project areas.

Highlights:

- Confirmation drilling at the Daneros Mine both highlighted the presence of high-grade uranium mineralization and extended the known mineralization, including in holes CUR-LR-15 which intersected 0.93% U3O8 over 5 meters and CUR-LR-16 which intersected 0.83% U3O8 over 3 meters and 0.11% U3O8 over 2 meters
- Confirmation drilling at the Rim Mine, which is considered to be one of the highest-grade historic vanadium mines in southeastern Utah confirmed high grades in multiple holes, including CUR-RM-01 which intersected 0.01% U3O8 and 1.07% V2O5 over 2 meters and 0.15% U3O8 and 2.54% V2O5 over 2 meters and CUR-RM-02 which intersected 0.21% U3O8 and 1.50% V2O5 over 4 meters
- Additionally, the results obtained have provided additional information on potential extensions of known mineralization onto properties that were recently acquired by CUR.

At Daneros, the new claims cover the projected convergence of two mineralized trends that host the Daneros/Lark-Royal-Bullseye and Radium King uranium mines that were among the most important uranium producers in the White Canyon mining district.

At Rim, the new claims cover the southern extension of the Rim deposit, as well as an easterly projection of the channel sandstones that host the numerous uranium-vanadium deposits of the area.

CanAlaska stakes Voyager Project in Eastern Athabasca Basin

TSXV: CVV

June 8, 2023

Market Cap	Price as of 06/30/23	52-Week High	52-Week Low
\$39.29MM	\$0.32	\$0.65	\$0.27
Location: Athabasca Basin, Canada			

CanAlaska announced the newly acquired Voyager project, totalling 5,634 hectares. The Voyager project is located in the southeastern Athabasca Basin, approximately 30 kilometres from the Key Lake Mine and Mill Complex along Highway 914.

With the addition of the Voyager project, the Company now has ownership interest in approximately 350,000 hectares in the Athabasca Basin. Voyager is part of CanAlaska's project generator business, and the Company will seek strategic partners to advance this and other CanAlaska owned assets.

F3 begins step out drilling at PLN

TSX: FUU

June 12, 2023

Market Cap	Price as of 06/30/23	52-Week High	52-Week Low
\$122.40MM	\$0.34	\$0.51	\$0.065
Location: Athabasca Basin, Canada			

F3 Uranium announced that the summer drilling program at its 100%-owned Patterson Lake North (“PLN”) project has begun. The extensive summer program will expand on the successful winter program with one drill continuing JR Zone step-out drilling and a second drill exploring for new zones of mineralization. F3 will also conduct an airborne electromagnetic geophysical survey over the majority of property to develop new exploration drill targets.

NexGen summer drilling commences

TSX: NXE

June 12, 2023

Market Cap	Price as of 06/30/23	52-Week High	52-Week Low
\$3.015.81MM	\$6.25	\$6.83	\$4.43
Location: Athabasca Basin, Canada			

NexGen announced the commencement of the summer exploration drill program comprised of 17,000 metres on its 100% owned SW2 and SW1 properties in the southwest Athabasca Basin, Saskatchewan. Geophysical surveys and historical drilling review have refined prospective areas for immediate drill testing.

A total of 17,000 metres is planned for the summer with up to three drill rigs in operation, bringing the 2023 exploration total planned metres to 22,500.

Standard Uranium expands land holding along mineralized corridor in Southeast Athabasca Basin

TSX: STND

June 12, 2023

Market Cap	Price as of 06/30/23	52-Week High	52-Week Low
\$5.46MM	\$0.03	\$0.15	\$0.025
Location: Athabasca Basin, Canada			

Standard Uranium announced the acquisition of the Rocas Project, totalling 3,152 hectares, in the southeastern Athabasca Basin of northern Saskatchewan. The Rocas Project is situated 75 kilometres southwest of the Key Lake Mine and Mill facilities along Highway 914, and approximately 72 kilometres south of the present-day margin of the Athabasca Basin.

The Project covers 5.5 kilometres of a northeast trending magnetic low/electromagnetic (EM) conductor corridor which hosts several uranium anomalies, including historical mineralized outcrop grab samples along approximately 900 metres of strike length, grading up to 0.50 wt. % U3O8. Notably, none of the historical uranium occurrences have been drill-tested. Data compilation by the Company has identified multiple target areas for high-grade uranium mineralization within metasedimentary and orthogneissic basement rocks. The Project will benefit from additional surface sampling and geophysical surveys to aid in drill target vectoring.

92 Energy identifies highly prospective EM targets at Clover Uranium Project

ASX: 92E

June 12, 2023

Market Cap	Price as of 06/30/23	52-Week High	52-Week Low
\$35.68MM	\$0.39	\$0.735	\$0.315
Location: Athabasca Basin, Canada			

92 Energy announced highly promising results from the recent EM survey conducted at its Clover Uranium Project in Canada's Athabasca Basin.

Highlights:

- Three electromagnetic (EM) conductors identified by the recent ground geophysical survey at the Clover Project
- The EM targets are interpreted to represent graphitic structural zones and are therefore high-priority targets for drill testing
- The survey targeted a major interpreted structural intersection between a regional scale north-west trending magnetic low that encompasses the McArthur River uranium mine and the north-east trending Cigar Lake-Close Lake uranium trend
- Planning is now underway to drill-test the EM conductors
- Clover sits 65 km to the northwest of 92 Energy's Gemini uranium discovery, where drilling recently returned high-grade uranium assays of up to 9.7% U3O8

CanAlaska mobilizes team and crew for drill program at Geikie Uranium Project

TSXV: CVV

June 13, 2023

Market Cap	Price as of 06/30/23	52-Week High	52-Week Low
\$39.29MM	\$0.32	\$0.65	\$0.27
Location: Athabasca Basin, Canada			

CanAlaska announced mobilization of field team, drill crew and equipment to its 60%-owned Geikie project in the Athabasca Basin. The Geikie project is located approximately 10 kilometres east of the Athabasca Basin margin and 10 kilometres west of Highway 905.

The drill program will be focused on testing shallow, high-priority targets that have been compiled from recent high-resolution airborne radiometric, magnetic, and electromagnetic surveys in combination with prospecting, structural mapping, and historical data review. The initial drill program is planned for 2,000 metres, consisting of eight drill holes with proposed depths around 250 metres each.

IsoEnergy announces summer exploration plans

TSXV: ISO

June 19, 2023

Market Cap	Price as of 06/30/23	52-Week High	52-Week Low
\$288.70MM	\$2.61	\$4.92	\$2.32
Location: Athabasca Basin, Canada			

IsoEnergy announced its summer 2023 exploration plans for its eastern Athabasca Basin uranium properties

Highlights:

- Diamond drilling totaling 1,100 metres will be conducted at the Hurricane deposit to test areas identified with potential for resource expansion. Additionally, the Company will utilize industry leading innovative technology to conduct an Ambient Noise Tomography survey on the Hurricane deposit and surrounds. Further drilling may be conducted on areas potentially identified through the ANT survey.
- Diamond drilling at the Larocque East, Ranger and Hawk projects totalling 4,700 metres.
- Airborne geophysical surveying at the East Rim, Trident, Collins Bay Extension and Full Moon projects.

CanAlaska increases Enterprise Project Land

TSXV: CVV

June 21, 2023

Market Cap	Price as of 06/30/23	52-Week High	52-Week Low
\$39.29MM	\$0.32	\$0.65	\$0.27
Location: Zambia			

CanAlaska announced it has expanded the Enterprise project, adding 2,284 hectares, for a new total of 14,344 hectares. The Enterprise project is located in the southeastern Athabasca Basin, approximately 20 kilometres from the Key Lake Mine and Mill Complex along Highway 914.

The Company is also currently drilling on its Geikie project in the eastern Athabasca Basin. The 2023 Geikie drill program is focused on testing high-priority geophysical targets identified in the recently completed VTEM Plus survey in search of high-grade basement-hosted uranium mineralization.

Consolidated Uranium commences drilling and reopening of the underground at Tony M Mine

TSXV: CUR

June 28, 2023

Market Cap	Price as of 06/30/23	52-Week High	52-Week Low
\$140.69MM	\$1.42	\$2.47	\$1.10
Location: Athabasca Basin, Canada			

Consolidated Uranium announced at the commencement of comprehensive work programs at CUR's 100%-owned Tony M Mine in south-eastern Utah. Tony M is one of three past producing uranium mines in Utah owned by CUR, and is a large-scale, fully developed and permitted underground mine that produced nearly one million pounds of U3O8 during two different periods of operation from 1979-1984 and from 2007-2008.

Highlights of the Work Programs

- Defining the Vanadium Potential of the Tony M Deposit – CUR has commenced an up to 59-hole infill drill program from surface totalling ~38,000 feet along with an underground sampling program designed to collect detailed information on the distribution and grades of vanadium mineralization from both the drill program and underground sampling programs with the ultimate aim of calculating a vanadium mineral resource. Historically, there has been very little investigation of the vanadium potential at Tony M. CUR's confirmation drill program in 2022 showed V2O5/U3O8 ratio ranges from an average of 1:1 to greater than 17:1 in places.
- Delineation Drilling to Upgrade Inferred Resources – The drilling may also have the added benefit of potentially allowing for an upgrade of a portion of the currently estimated “Inferred” mineral resources to the “indicated” category.

WORLD NUCLEAR POWER REACTORS

Source: [World Nuclear Association](#)

As of April 30, 2023	Operable	Under Construction	Planned	Proposed
Global Reactor Count	436	59	100	323
World GWe	391,707	65,899	102,327	358,252

TOP GLOBAL NEWS FOR THE MONTH

June 1, 2023: Production hike at Lost Creek uranium project

Ur-Energy Inc has announced the successful startup of production flow from Header House 2-4 at its Lost Creek in-situ leach (ISL) uranium project in Wyoming. [Read more here.](#)

June 2, 2023: Record level of US support for nuclear continues

US public support for nuclear energy has remained at a record high level for the third consecutive year, according to the latest survey by Bisconti Research Inc. [Read more here.](#)

June 9, 2023: US-UK declaration includes nuclear partnership

The Atlantic Declaration for a US-UK Economic Partnership, announced by UK Prime Minister Rishi Sunak and US President Joe Biden, says the two nations aim to build resilient, diversified, secure supply chains and reduce strategic dependencies – and includes a new high-level US-UK civil nuclear partnership. [Read more here.](#)

June 15, 2023: USA plants continue to rely on foreign sources of uranium supply

US nuclear plant owners and operators purchased less uranium in 2022 than in 2021, and at a higher price, according to the US Energy Information Administration's (EIA) latest annual uranium marketing report. [Read more here.](#)

June 15, 2023: Extending Nuclear Power Reactors to 80 Years of Operation (and Maybe More)

The Atomic Energy Act authorizes the Nuclear Regulatory Commission (NRC) to issue licenses for commercial power reactors to operate for up to 40 years. These licenses can be renewed for an additional 20 years at a time. [Read more here.](#)

June 26, 2023: Hungary will need additional small modular reactor

Hungary will need to build at least one small modular reactor (SMR) on top of the already planned extension of the Paks nuclear plant, the minister of energy said in an interview. [Read more here.](#)

June 26, 2023: Spain's election frontrunners plan U-turn in nuclear power phase-out

The future of Spain's nuclear power industry hinges on next month's election, with the opposition party that now leads the polls campaigning to extend the use of the plants that the government wants to start closing from 2027. [Read more here.](#)

June 28, 2023: French minister to push 1 bln euro uranium deal on trip to Mongolia

French Foreign Minister Catherine Colonna heads to Mongolia on Wednesday aiming to push a potentially 1 billion euro uranium deal for nuclear group Orano that Paris hopes can be concluded in the autumn, French diplomatic sources said. [Read more here.](#)

June 29, 2023: EU countries eye tighter subsidies in hunt for energy market deal

European Union countries are considering stricter limits on state aid for power plants in an upcoming revamp of Europe's electricity market, after disagreements between Germany and France over the issue sunk a deal. [Read more here.](#)

June 29, 2023: Korea reacts to nuclear demand with plans for 10 overseas plants

Korea is looking to become a powerhouse in nuclear power plant exports with government plans to export 10 nuclear plants by 2030. Poland, the Czech Republic, Turkey and Romania are potential candidates to host Korea's second-ever nuclear plant export. [Read more here.](#)

Purepoint Uranium Video Series

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

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Location: Athabasca Basin, Canada			

The Northern Miner's Global Mining Symposium

Chris Frostad, President & CEO of Purepoint Uranium Group Inc. joined The Northern Miner at its Global Mining Symposium in Toronto on May 25, 2023.

Click on image below or [here to view full video](#).



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](#).



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](#).



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**Carefully Assembled
 Athabasca Basin Portfolio**

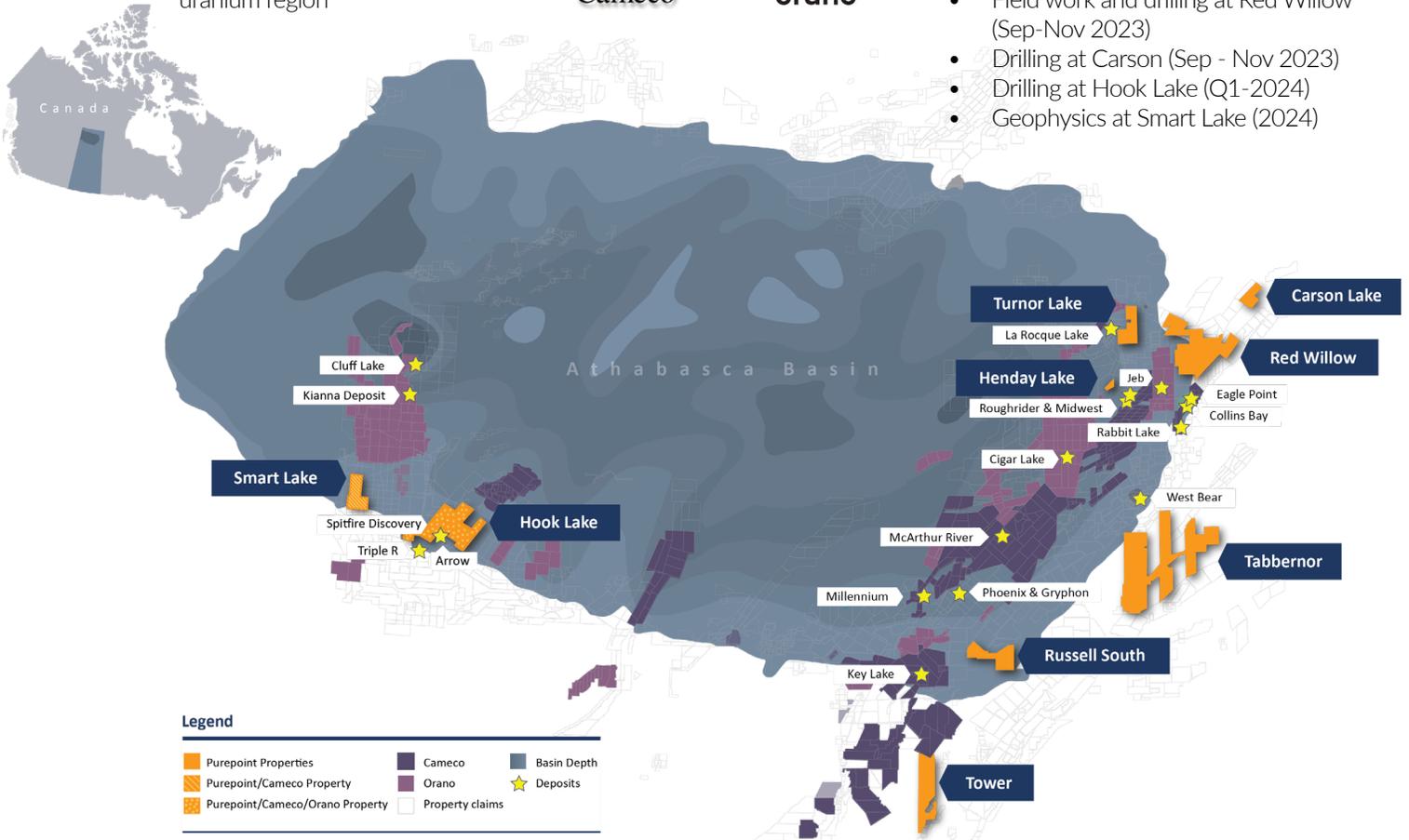
Advancing drill ready projects
 strategically situated in the world's richest
 uranium region

**Partnered with Two of the World's
 Largest Uranium Suppliers**



**Advancing Several Projects
 Towards a Discovery**

- Geophysical and mapping at Tabbernor Project (Summer 2023)
- Field work and drilling at Red Willow (Sep-Nov 2023)
- Drilling at Carson (Sep - Nov 2023)
- Drilling at Hook Lake (Q1-2024)
- Geophysics at Smart Lake (2024)



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