

# MONTHLY URANIUM EXPLORATION UPDATE

August 2023

Brought to you by:

**Purepoint**  
Uranium  
Group Inc.

## Niger coup sparks concerns about French, EU uranium dependency

Source: [Politico](#)

The military coup in Niger is raising fears, especially in France, over its potential impact on the import of uranium to power nuclear plants.

Niger supplies 15 percent of France's uranium needs and accounts for a fifth of the EU's total uranium imports. Orano, France's state-controlled nuclear fuel producer, is continuing its activities in Niger and monitoring the situation, a company spokesperson said in a statement emailed to POLITICO, stressing that "our priority is to maintain the safety of our employees in the country."

The French government and energy experts were quick to stress that the tensions will not have any immediate impact on France's needs for uranium as extraction is continuing and, should it stop, existing stocks could still cover approximately two years.

France is not dependent on any one site, company or country to ensure the security of supply for its power plants," said an official from France's energy ministry, who spoke on condition of anonymity since they were not authorized to be named. "The situation in Niger poses no risk to France's security of supply for natural uranium," the official stressed.

But the coup in Niger could be a challenge for Europe's uranium needs in the longer term, just as the continent is trying to phase out dependency on Russia, another top supplier of uranium used in European nuclear plants.

Tensions in Niger could further discourage the EU from adopting sanctions against Russia in the nuclear sector, according to Phuc-Vinh Nguyen, an energy expert at the Jacques Delors Institute in Paris.

In 2021, Niger was the EU's top uranium supplier, followed by Kazakhstan and Russia, according to the Supply Agency of the European Atomic Energy Community.

"It could have consequences at the EU level. Uranium — and nuclear power in general — is still not subject to sanctions. If the situation in Niger gets worse, this would certainly complicate the adoption of sanctions on Russian uranium in the short term," he said.

Meanwhile, putschists accused France on Monday of planning strikes to try to free President Mohamed Bazoum, who is currently under detention. French President Emmanuel Macron said Sunday that France "will not tolerate any attack against France and its interests."

Orano announced earlier this year that it was working with the Nigerien government to explore new extraction at a uranium site in the country's northern Arlit region.

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\$)

June 30, 2023	\$56.00/lb U <sub>3</sub> O <sub>8</sub>
July 31, 2023	\$56.25/lb U <sub>3</sub> O <sub>8</sub>

**Change of +\$0.25/lb U<sub>3</sub>O<sub>8</sub>**

### UxC Consulting Long-Term Price (US\$)

June 30, 2023	\$56.00/lb U <sub>3</sub> O <sub>8</sub>
July 31, 2023	\$56.00/lb U <sub>3</sub> O <sub>8</sub>

**Unchanged**

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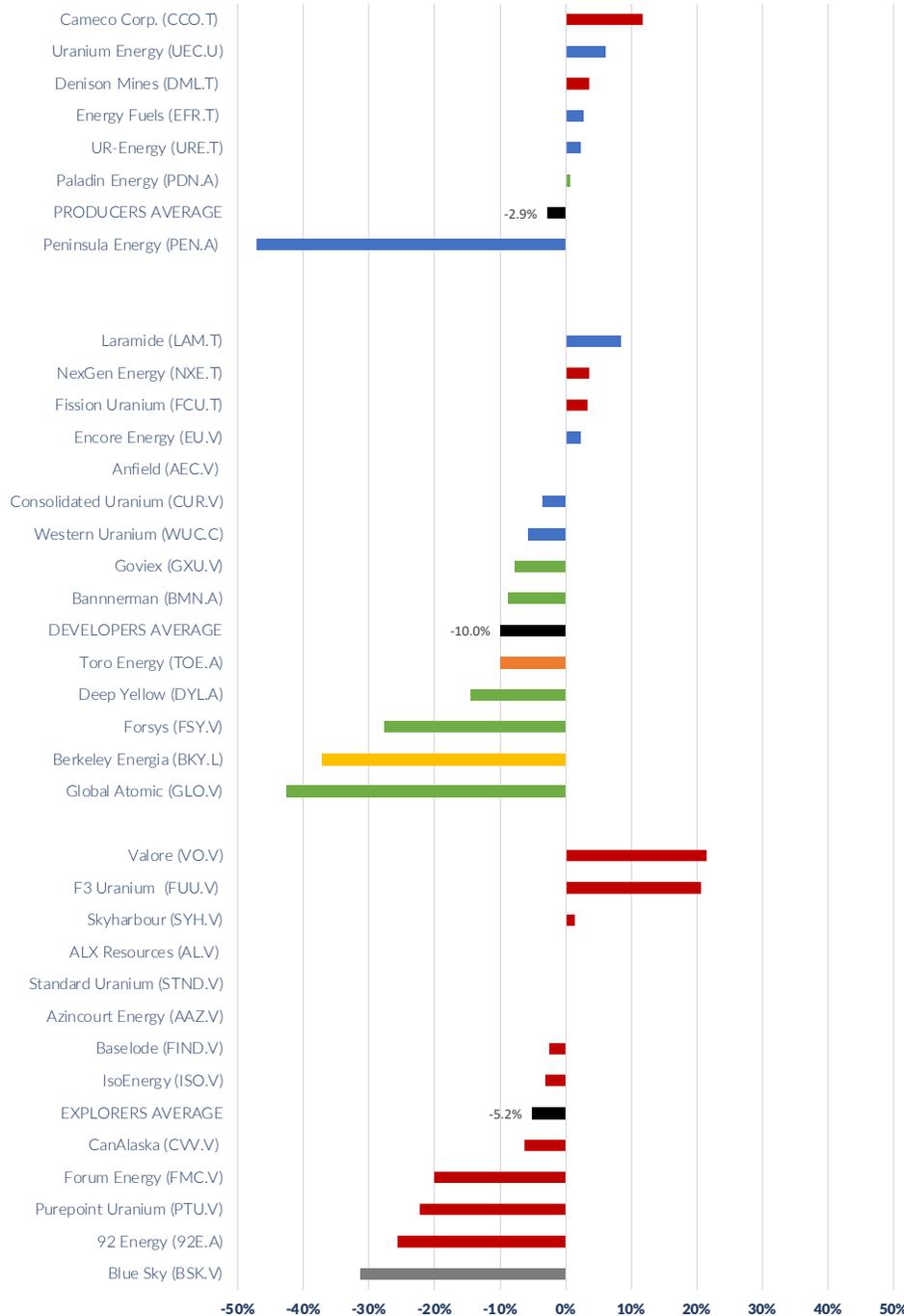
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# Month over Month Uranium Stock Performance (as of July 31, 2023)

## Project Regional Focus:

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



### Disclaimer information:

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

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## F3 grows JR by 50% and hits strongest radioactivity to date

**TSXV: FUU**

July 4, 2023

Market Cap	Price as of 07/31/23	52-Week High	52-Week Low
\$138.6MM	\$0.41	\$0.51	\$0.065
Location: Athabasca Basin, Canada			

F3 announced the scintillometer results from the initial eight holes of the ongoing 30-hole summer drill program at the JR Zone on the Patterson Lake North ("PLN") Property, including four high grade intercepts.

Drill hole PLN23-068 tested for mineralization 22 meters up-dip of the high grade intercept reported in PLN23-060 on line 060S and intersected mineralization over a 19.0m interval, including 6.00m off-scale radioactivity (>65,535 cps) between 234.00m and 245.00m, 5.00m of which is continuous. The JR Zone was extended grid south to line 135S, a 50% increase in the JR Zone strike length to 156m, after stepping out 30m from line 105S, where PLN23-66 hit 16.5m of composite mineralization between 219.0m and 260.5m.

## Baselode intersects wide zone of radioactivity at the Hook Project

**TSXV: FIND**

July 13, 2023

Market Cap	Price as of 07/31/23	52-Week High	52-Week Low
\$34.3MM	\$0.39	\$0.91	\$0.335
Location: Athabasca Basin, Canada			

Baselode announced that a total of 15 drill holes (AK23-081 to AK23-095) in 3,214 metres have been completed at ACKIO uranium zone within the Hook Project.

Drill holes AK23-082, AK23-084, AK23-088, AK23-092, and AK23-095 all had over 20 m of composite radioactivity, indicating mineralization is broad and occurs in multiple lenses. In particular, the lower intersection within AK23-095 has greatly expanded mineralization modeled previously in Pod 7. Drill holes AK23-090, AK23-091, and AK23-095 all had mineralization starting shallower than 100 m from surface, with mineralization in AK23-095 starting immediately at the overburden base, confirming the presence of near-surface mineralization. High levels of radioactivity (>5,000 cps) were reported in drill holes AK23-088, AK23-092, and AK23-095 confirming multiple lenses of higher concentrations of uranium mineralization are present at ACKIO.

## F3 hits mineralization within 8m of the Athabasca unconformity

**TSXV: FUU**

July 17, 2023

Market Cap	Price as of 07/31/23	52-Week High	52-Week Low
\$138.6MM	\$0.41	\$0.51	\$0.065
Location: Athabasca Basin, Canada			

F3 Uranium announced scintillometer results from four holes of the ongoing 30-hole summer drill program at the JR Zone on the Patterson Lake North ("PLN") Property, including 2 high grade intercepts in mineralized intervals that are both within 11m of the Athabasca Unconformity.

Drill hole PLN23-073 tested for mineralization 15 meters up-dip of the high grade intercept reported in PLN23-068 on line 060S and intersected mineralization over an 11.5m interval starting 8m below the unconformity, including 0.70m of high grade (>10,000 cps), of which 0.50m was off-scale radioactivity (>65,535 cps) between 225.00m and 225.50m. Drill hole PLN23-074 on line 075S intersected 15.0m of mineralization starting 11m below the unconformity, including 0.20m of high grade (>10,000 cps) between 228.15 and 228.35m.

## Govix announces substantial increase in open-pit mineral resources at Mutanga

**TSXV: GXU**

July 18, 2023

Market Cap	Price as of 07/31/23	52-Week High	52-Week Low
\$83.9MM	\$0.12	\$0.51	\$0.065
Location: Zambia			

Govix announced an updated Mineral Resource Estimate for its wholly owned, mine permitted Muntanga Uranium Project in Zambia, consisting of three mining permits that cover some 720km<sup>2</sup>, and contains five deposits: Dibbwi, Dibbwi East, Muntanga, Gwabi and Njame.

### Highlights:

- Measured & Indicated resources nearly tripled, now representing 74% from 29% of total resources
- Total in-pit constrained resources increased 18%
- Grade improvement in all mineral categories
- Current drilling targeting further potential in pit resource upgrade to measured and/or indicated
- Results fully support continued feasibility study

## Forum commences drilling at its Thelon Basin Uranium Project

**TSXV: FMC**

July 18, 2023

Market Cap	Price as of 07/31/23	52-Week High	52-Week Low
\$12.1MM	\$0.06	\$0.18	\$0.05
Location: Nunavut, Canada			

Forum Energy announced that it has commenced a 2,000 metre drill program on its Thelon Basin uranium project located 100 km west of the Hamlet of Baker Lake, Nunavut. Forum holds a 100% interest in 95,000 hectares of ground that Cameco Corporation formerly held and extensively drilled from 2008 to 2012 adjacent to Orano's 133 million pound Kiggavik uranium deposit

## F3 and Traction discover new high grade boulders and uranium dispersal patterns at Hearty Bay

**TSXV: FUU**

June 12, 2023

Market Cap	Price as of 07/31/23	52-Week High	52-Week Low
\$138.6MM	\$0.41	\$0.51	\$0.065
Location: Athabasca Basin, Canada			

F3 Uranium announced that the Hearty Bay fall 2022 and winter 2023 till sampling and prospecting programs resulted in the discovery of two linear dispersal patterns of uranium in subglacial till on Isle Brochet, and six new radioactive boulders which assayed up to 4.23% U3O8.

The program aimed to determine the source area for previously identified Isle Brochet uraniferous boulders (with assay values up to 8.23% U3O8) that are interpreted to have been glacially entrained from the Athabasca Basin boundary and transported onto the island.

## Laramide commences 2023 Australian exploration campaign

**TSX: LAM**

July 19, 2023

Market Cap	Price as of 07/31/23	52-Week High	52-Week Low
\$92.5MM	\$0.45	\$0.64	\$0.335
Location: Queensland & Northern Territory, Australia			

Laramide Resources announced that exploration drilling has commenced at Amphitheatre uranium prospect, Westmoreland in Queensland. Resource drilling will then proceed at the nearby Long Pocket and Huarabagoo deposits. Concurrently, fieldwork on strategic, historically known targets at the Murphy Project in Northern Territory are also underway. Laramide is embarking on an aggressive program this year with an experienced field team to expand Laramide's global uranium resources as well as to investigate the potential for historically reported and strategic critical metals.

### Highlights:

- Laramide has kicked off the 2023 field season with exploration drilling commencing at Amphitheatre with the company planning to complete up to 4,000m of diamond drilling across the Westmoreland project focused on resource definition and exploration at Long Pocket, and resource extension at Huarabagoo.
- Concurrently, ground based radiometric surveys are underway at multiple uranium prospects on the Murphy Project, Northern Territory.

## enCore Energy completes sale of the Marquez-Juan Tafoya Uranium Project

**TSXV: EU**

July 20, 2023

Market Cap	Price as of 07/31/23	52-Week High	52-Week Low
\$443.7MM	\$3.27	\$4.68	\$2.42
Location: New Mexico, USA			

enCore announced the completion of the sale of the Marquez-Juan Tafoya Uranium Project to Anfield Energy Inc. (TSX.V:AEC;) for aggregate consideration of C\$5,000,000 payable in cash and 185,000,000 common shares of Anfield. The deemed value of the share consideration at the time of closing is C\$9,250,000 (based on a share price of C\$0.05). A total of C\$4,000,000 of the cash payment was received on closing, and a further C\$1,000,000 is payable by September 25, 2023.

Under the terms of the agreement with Anfield, enCore maintains the right to one seat on the board of directors of Anfield, for as long as the Company holds at least 10% of the issued shares of Anfield. Mr. Eugene Spiering, with extensive experience in conventional uranium, is the Company's initial board appointee. enCore also has the right to maintain its percentage equity interest in Anfield in subsequent share issuances for so long as it holds at least 10% of the outstanding shares of Anfield..

## CanAlaska reports higher grades of unconformity uranium mineralization at Moon Lake South

**TSXV: CVV**

July 26, 2023

Market Cap	Price as of 07/31/23	52-Week High	52-Week Low
\$38.1MM	\$0.30	\$0.65	\$0.29
Location: Athabasca Basin, Canada			

CanAlaska announced that assay results from Moon Lake South Joint Venture ("MLSJV") returned a high-grade intersection grading 2.46% U3O8 over 8.0 metres, including 3.71% U3O8 over 4.5 metres in drill hole MS-23-10A. Additionally, the Company reported that the MLSJV has doubled the 2023 exploration budget with the approval of a newly planned supplemental drill program that will test for extensions of the high-grade uranium mineralization intersected this winter.

The MLSJV is 75%-owned and operated by Denison Mines Corp., and CanAlaska holds a 25% ownership. CanAlaska is funding the Company's share of the 2023 exploration programs.

## Global Atomic updates the situation in the Republic of Niger

**TSX: GLO**

July 31, 2023

Market Cap	Price as of 07/31/23	52-Week High	52-Week Low
\$381.4MM	\$1.70	\$4.41	\$1.70
Location: Niger			

Global Atomic announced that its entire team in the Republic of Niger is safe and that the Dasa Project remains fully engaged in opening up access to the ore body and preparing the plant site for construction.

Stephen Roman, President & CEO of Global Atomic stated, “While the situation in Niger remains volatile and there has been protesting in some parts of the capital, the rest of the country remains calm. Importantly, our people remain safe and normal business is being conducted at our offices and development of the Dasa Project continues.”

Specifically at the Dasa Project:

- As of July 28, the mining team has opened up over 600 meters of underground development, including over 20 meters in preparation for the commencement of an 80 meter Alimak raise, which will form the main ventilation development for the Dasa Mine.
- The second fleet of mining equipment has arrived in Niger and is being shipped to the project site.
- Surface and underground mine infrastructure including mine dry, ventilation infrastructure, electrical and plumbing installations are underway.
- To prepare for civil engineering and the pouring of cement related to the processing plant, earthworks began in Q2 2023.

“The neighbouring African countries union, ECOWAS, as well as the EU and USA have voiced their opinions to the Niger Junta currently running the Country and given a directive that the President and his Ministers be returned to power in 7 days. It is too early to speculate on the outcome of this mandate. In the meantime, the Global Atomic Board and Management team, as well as SOMIDA Management in Niger are closely monitoring the situation.”

## WORLD NUCLEAR POWER REACTORS

Source: [World Nuclear Association](#)

As of July 31, 2023	Operable	Under Construction	Planned	Proposed
Global Reactor Count	436	59	111	321
World GWe	391,699	65,899	108,127	355,852

### TOP GLOBAL NEWS FOR THE MONTH

#### July 10, 2023: Turkey 'aiming for 20 GW of nuclear by 2050s'

Turkey is in talks with Russia, China and South Korea over its planned second and third nuclear power plants, and with the USA and United Kingdom over small modular reactors (SMRs). [Read more here.](#)

#### July 11, 2023: India's 700 MW Kakrapar nuclear reactor begins commercial operations

India's first indigenously developed 700 MW nuclear power reactors at the Kakrapar Atomic Power Project (KAPP) in Gujarat have commenced commercial operations. [Read more here.](#)

#### July 12, 2023: The US may soon get its first new source of nuclear fuel in 70 years

The U.S. government is committed to bringing an abundance of advanced nuclear reactors to market as part of its decarbonization strategy. [Read more here.](#)

#### July 12, 2023: Polish government approves first nuclear power plant

Poland's Ministry of Climate and Environment has given a decision-in-principle for Polskie Elektrownie Jądrowe (PEJ) to construct a nuclear power plant in Pomerania. [Read more here.](#)

#### July 18, 2023: Urenco successful in bid for development of advanced fuels

Urenco has been awarded £9.56 million in funding from the UK Government that will support the production of advanced fuels for the nuclear reactors of tomorrow. [Read more here.](#)

#### July 23, 2023: France's EDF sees progressive recovery in nuclear production

Electricite de France SA reiterated that it sees a gradual recovery in nuclear output after a plunge last year due to prolonged outages tied to stress corrosion issues at some of its plants. [Read more here.](#)

#### July 25, 2023: Canada's nuclear drive picks up speed

Canada's plans to make nuclear power a central part of its decarbonization strategy are taking shape with major announcements around large nuclear builds, small modular reactors and medical isotopes. [Read more here.](#)

#### July 26, 2023: Niger Army Chief Backs Attempted Coup in West African Country

The army announced its support for the coup plotters in order to "avoid bloodshed," it said in a letter released on social media, according to AFP. [Read more here.](#)

#### July 26, 2023: Key upgrade completed at Darlington

Ontario Power Generation (OPG) has completed a major 10-year project to install three new emergency power generators (EPGs) at its Darlington nuclear power plant to support the continued operation of the plant for decades to come. [Read more here.](#)

#### July 27, 2023: Westinghouse Awarded Trio of Grants from UK Nuclear Fuel Fund

Westinghouse Electric Company announced today that the U.K. Government's Nuclear Fuel Fund has awarded three grants to upgrade and expand the Springfields Fuel Fabrication Facility to support the United Kingdom's next-generation nuclear reactors. [Read more here.](#)

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

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

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			

## 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**

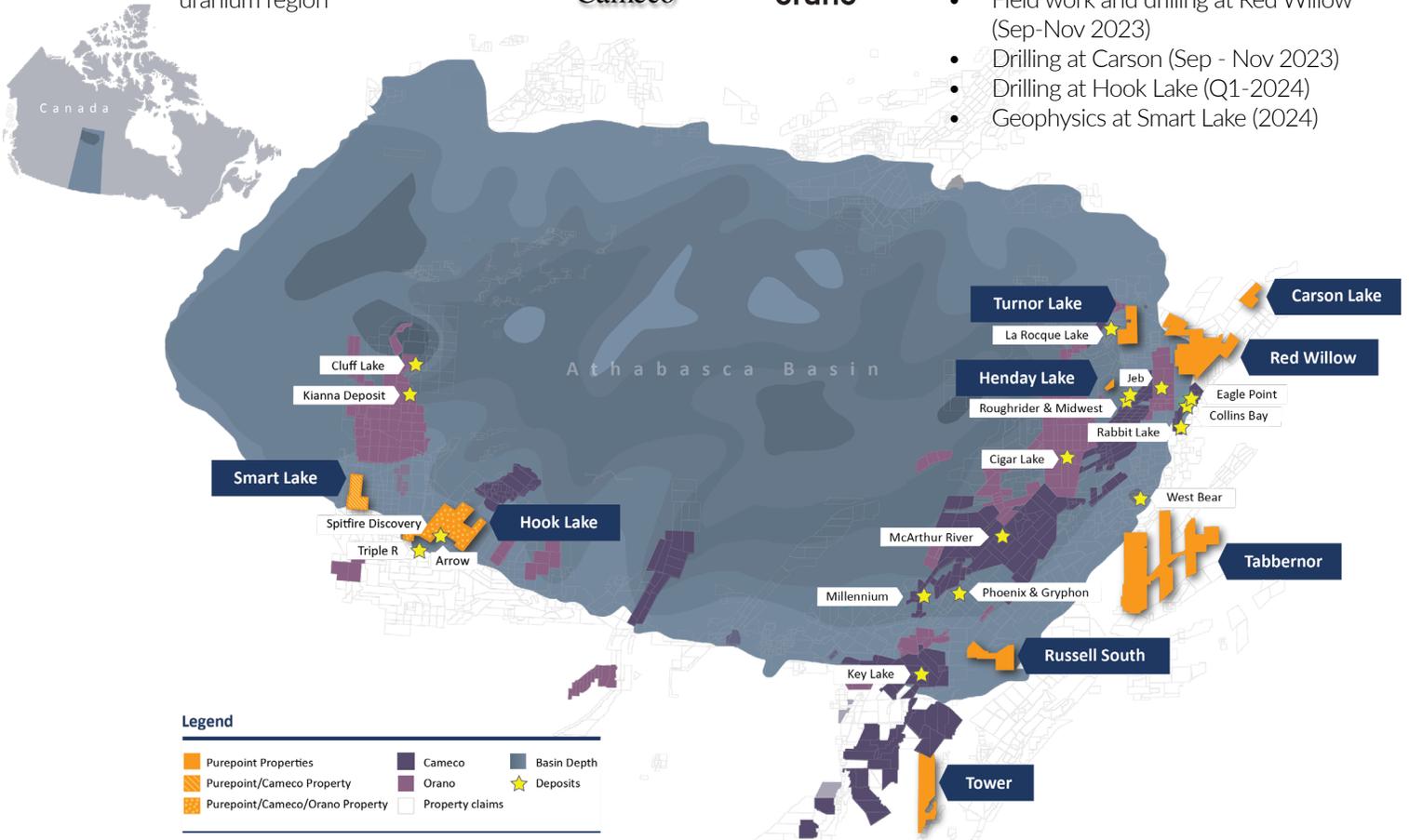
Advancing drill ready projects  
 strategically situated in the world's richest  
 uranium region

**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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