Purepoint Uranium Group Inc.

Investing in Canada's Uranium Exploration: A Comprehensive Report of our Athabasca Basin Projects

2023 Portfolio Handbook

FORWARD LOOKING STATEMENT

Disclaimer

This Handbook contains an overview of Purepoint's portfolio of uranium exploration projects in the Athabasca Basin, Saskatchewan which has been compiled based on the information that has been made public by Purepoint through press releases, publicly filed technical reports, annual information form and other public disclosure filings. This Handbook also contains third party information relating to the uranium market and the other issuers derived from third-party publications and reports which Purepoint believes is reliable but has not independently verified. Such information is provided solely for readers' general knowledge and is provided "as is". Purepoint does not warrant or make any representations concerning the accuracy or reliability of the use of such information and assumes no responsibility as to its completeness or accuracy. Furthermore, the information set forth herein in no way shall be construed or interpreted as, or as part of, an offering or solicitation of securities. No securities commission or other regulatory authority in Canada or any other country or jurisdiction has in any way passed upon this information and no representation or warranty is made by Purepoint to that effect.

Caution about Forward-Looking Information

This document contains "forward-looking information" within the meaning of applicable securities legislation. Forward-looking statements are included to provide information about management's current expectations and plans that allows readers to get a better understanding of the Purepoint's operating environment and business operations. Forward-looking statements include, but are not limited to, statements regarding Purepoint's proposed exploration plans and expected results of exploration from each of its projects. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: the inability to permit or develop Purepoint's projects as currently planned, the inability to secure sufficient financing to complete our planned exploration programs, events that could materially increase costs, changes in the regulatory environment governing the project lands, and unanticipated claims against title and rights to Purepoint's projects. We believe that the expectations reflected in this forward looking information are reasonable but there can be no assurance that such statements will prove to be accurate and may differ materially from those anticipated in this forward looking information. For a discussion in respect of risks and other factors that could influence forward looking events, please refer to the "Risk Factors" in Purepont's Annual Information Form dated April 28, 2023 available under its profile at www.sedar.com. These factors are not, and should not be construed as being exhaustive. Any forward-looking statement made by us in this Handbook is based only on information currently available to us and speaks only as of the date on which it is made. Except as required by applicable securities laws, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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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 document.

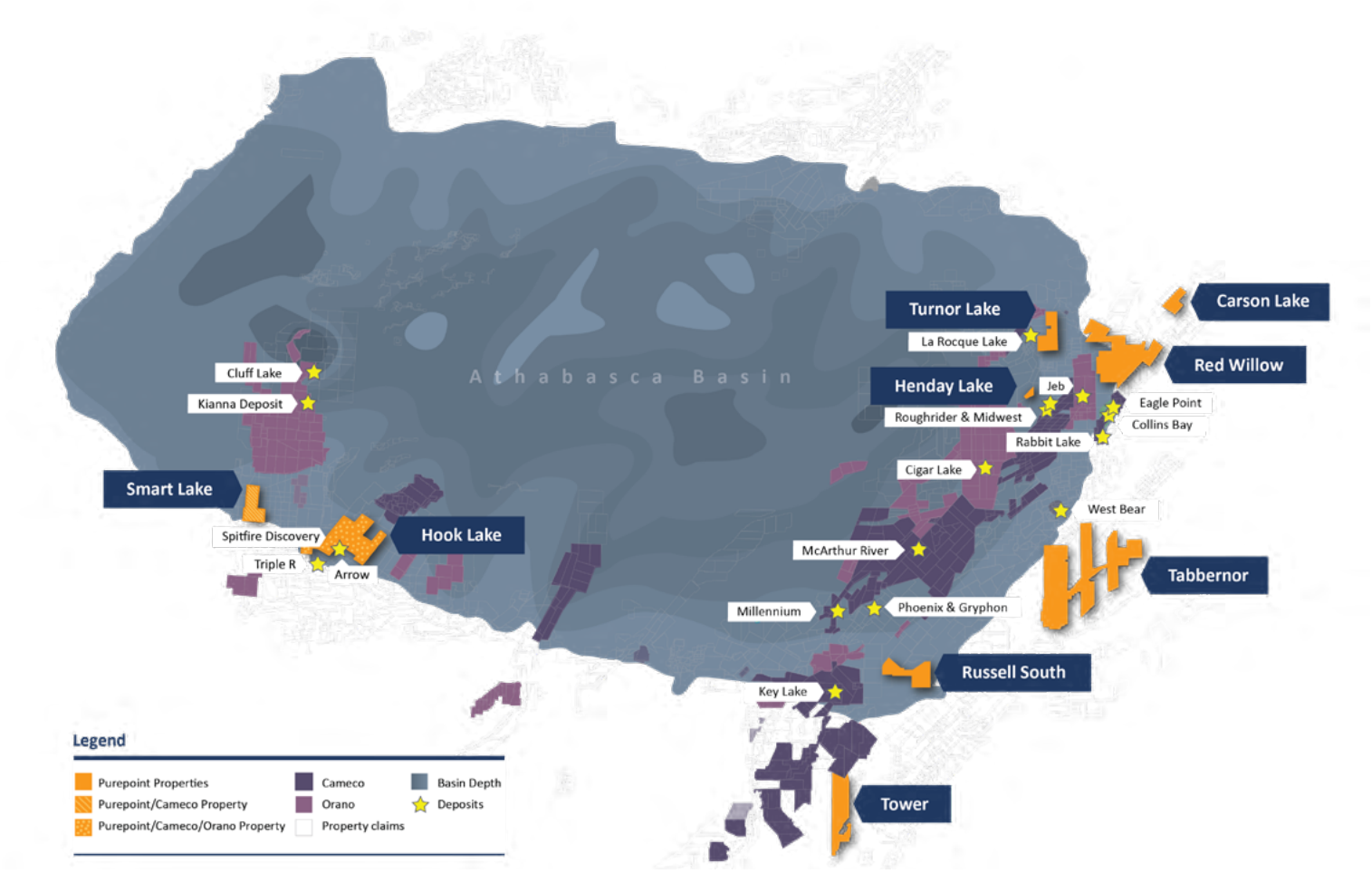
ABOUT PUREPOINT URANIUM GROUP INC.

TSXV: PTU | OTCQB: PTUUF

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) actively operates a uranium exploration pipeline of nine advanced projects in Canada's Athabasca Basin and one VMS project southeast of its uranium holdings in the Hanson Lake Area, Eastern Saskatchewan.

In addition to its flagship joint venture project at Hook Lake with partners Cameco and Orano and a second joint venture with Cameco at Smart Lake, Purepoint also holds seven 100% owned projects with proven uranium rich targets.

With an aggressive exploration program underway on multiple projects, Purepoint is emerging as the preeminent uranium explorer in the world's richest uranium district.



PREFACE

Dear Reader,

A LETTER FROM THE VP EXPLORATION

Scott Frostad
VP Exploration

Cameco's discovery of the Millennium deposit in 2000 not only added to their significant uranium reserves but launched a re-examination of the work they had been performing for decades. In the Athabasca Basin, "unconformity uranium deposits" were thought to typically lie at the unconformity… that point where the sandstone filled basin meets the basement rock. Millennium, however sat 100 metres below the unconformity, approximately 50 metres deeper than prior conventional exploration drilling had been testing. Although previously discovered uranium deposits had been found hosted within basement rocks, most exploration drilling across the Athabasca Basin had been stopping short. The Millennium discovery altered exploration efforts within the basin toward the search for additional basement-hosted uranium deposits.

In 2006, with the assistance of the most current geophysical technologies and techniques, Purepoint first flew surveys over its Red Willow project identifying electromagnetic targets that had gone undetected by the previous owner who had been exploring it for many years.

In 2012, Fission Uranium discovered their Triple R deposit along the Patterson Corridor. Not only was it located on the opposite side of the province to the existing operating mines, but it actually sat outside of the Basin – a very contrarian location. This directly led to the follow up discovery of the neighboring Arrow deposit by NexGen. After years of exploration along the Patterson Corridor at our Hook Lake project, we recently re-examined the core from our nearby Smart Lake project; a project last drilled over 10 years ago, prior to any work or discoveries in this region. What we now saw was newly familiar and far better understood. Based on our work at Hook Lake, we found mineralization associated with the correct rock types, structural setting, and appropriate indicator elements.

These aren't the first or last examples where additional exploration data, new technologies and experience have found opportunities others have walked over for decades.

Since 2011, there has been a significant increase in the use of a variety of airborne geophysical surveys for uranium exploration. These surveys use advanced sensors to measure the magnetic, electromagnetic, gravimetric, resistive and radiometric properties of rocks and soils. New methods have been developed to integrate this data with ground-based geophysical surveys, allowing for more accurate interpretation of geological structures and mineralization.

3D modeling techniques have also advanced significantly in recent years, allowing for more detailed and accurate visualization of geological structures and mineral deposits. This has been particularly important in the Athabasca Basin, where uranium deposits are often located in complex geological settings.

With a greater emphasis on studying the geology of the Athabasca Basin in detail we now have new insights into the formation and evolution of the basin, as well as a better understanding of the controls on uranium mineralization.

Finally, we have seen significant advances in drilling technology in recent years, including the development of directional drilling techniques and new drilling fluids that reduce the impact of drilling on the environment. These advances have made it possible to explore deeper and more complex geological structures in the Athabasca Basin.

Although exploration spending has been reduced significantly over the past 10 years, the advancement of concepts, technology and data collection has continued. Now, with the opportunity to explore more aggressively the projects we have maintained and collected over the last decade, we find ourselves with a lot of work (and opportunity) ahead of us.

The northern portion of our Red Willow property sits just outside of the Basin – an area that was thought to be uninteresting 15 years ago. Today we have 9 distinct and well-defined targets we are now planning to drill for the first time.

To the northeast of Red Willow, and on-trend with all the major uranium mines in Saskatchewan, is our prospective Carson project that has well defined targets but is not yet drill tested. Also, recent high-grade discoveries by fellow explorers on neighbouring projects has provided new clues for next-stage work at our Turnor Lake project.

At Hook Lake our recent drill program successfully identified mineralization along the Carter Corridor after a 10-year hiatus. Similarly, with a renewed appreciation for the potential that surrounds it, plans are being proposed to return to our Smart Lake joint venture with Cameco Corp.

As we plan and schedule our next wave of exploration efforts, we are confident that with the advancements in technology and our deep understanding of the geology of the Athabasca Basin, we will continue to uncover new value and new opportunities.

Best regards,

Scott Frostad
VP Exploration

PREFACE

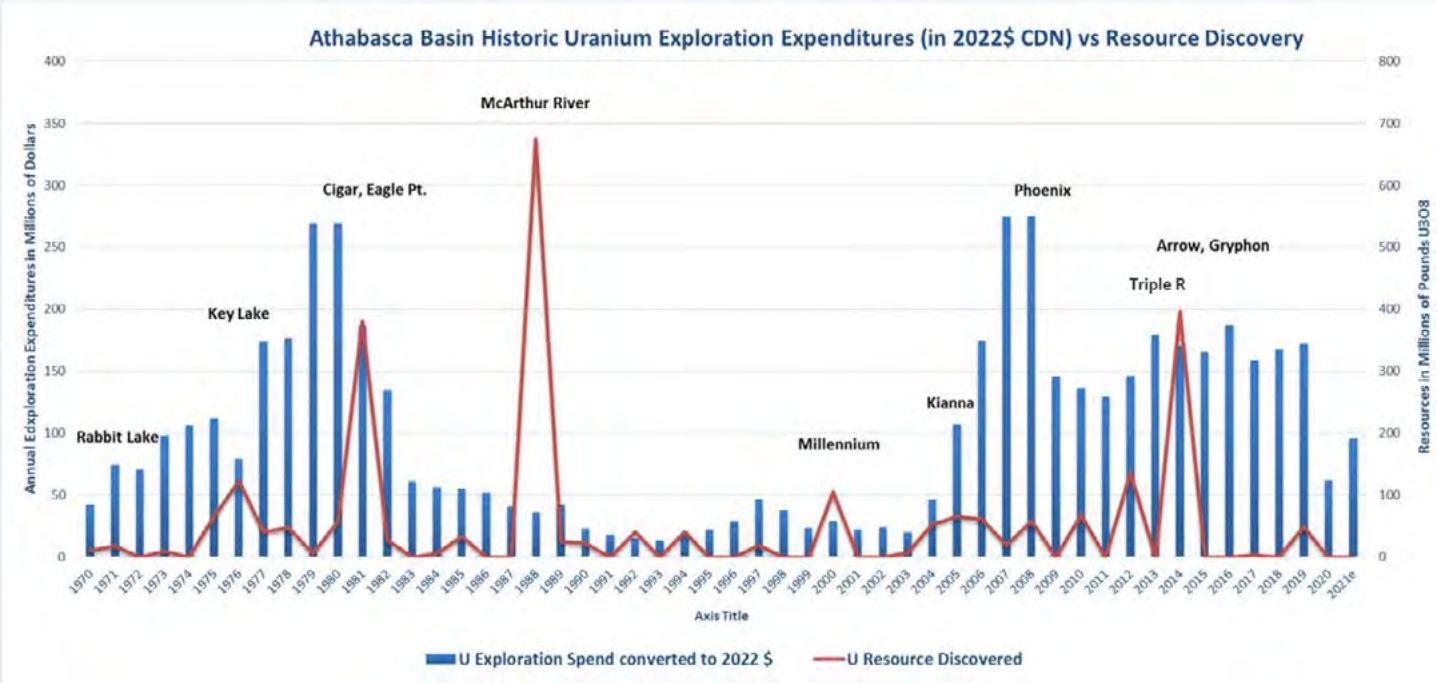
Dear Reader,

A LETTER FROM THE PRESIDENT & CEO

Chris Frostad
President & CEO

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

Discovering a uranium deposit is not just a singular event, it's an expensive journey fueled by a multitude of surveys, years of expertise, and rigorous analysis. More importantly, it occurs only after the work is done. Case in point, the graph below sets out the annual uranium exploration spending in the Province of Saskatchewan since 1970. When mapped against the resources discovered, it becomes readily apparent that discovery follows the work...and work requires money.

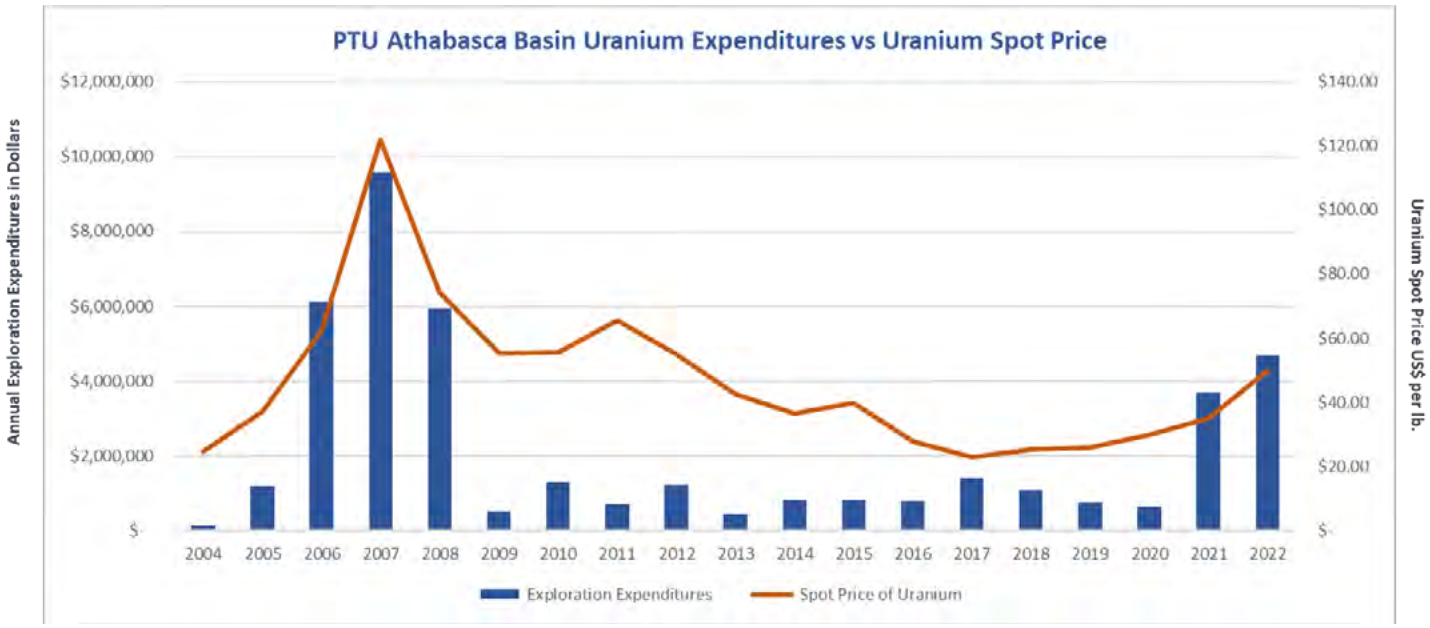


When Purepoint began evaluating property in 2002, the price of uranium was below US$10.00/lb and no significant exploration had been carried out in the Athabasca Basin for nearly 20 years. As uranium prices rose, new explorers with new money flooded the region, however the excitement was short lived.

Beginning in August of 2006, the spot price of uranium only exceeded $60.00/lb for a 26-month period during which 100's of millions of dollars was spent in exploration – more than had been spent in those previous 20 years combined. Although, no new discoveries were made during that time it laid the groundwork for ongoing work and discoveries made over the years that followed.

The maintenance of claims in Saskatchewan requires a minimum amount of work annually and work, of course, requires money. To preserve and advance the work completed during our early entry to the Basin, we have had

to raise, manage, and invest money in a very careful manner during the market lows. Below you can see our annual exploration spending compared to the spot price of uranium over the last 19 years.



At this time, as uranium prices return and exploration capital becomes available, we are proud to own and manage a full and robust portfolio of highly prospective projects that we can return to … picking up where we left off while applying the learnings from all the exploration work carried out over the past decade.

We hope you will find the information contained here useful in your evaluation of our prospects and our approach to exploration.

Best regards,

Chris Frostad
President & CEO

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HOOK LAKE CAMP

Purepoint Uranium Group Inc.

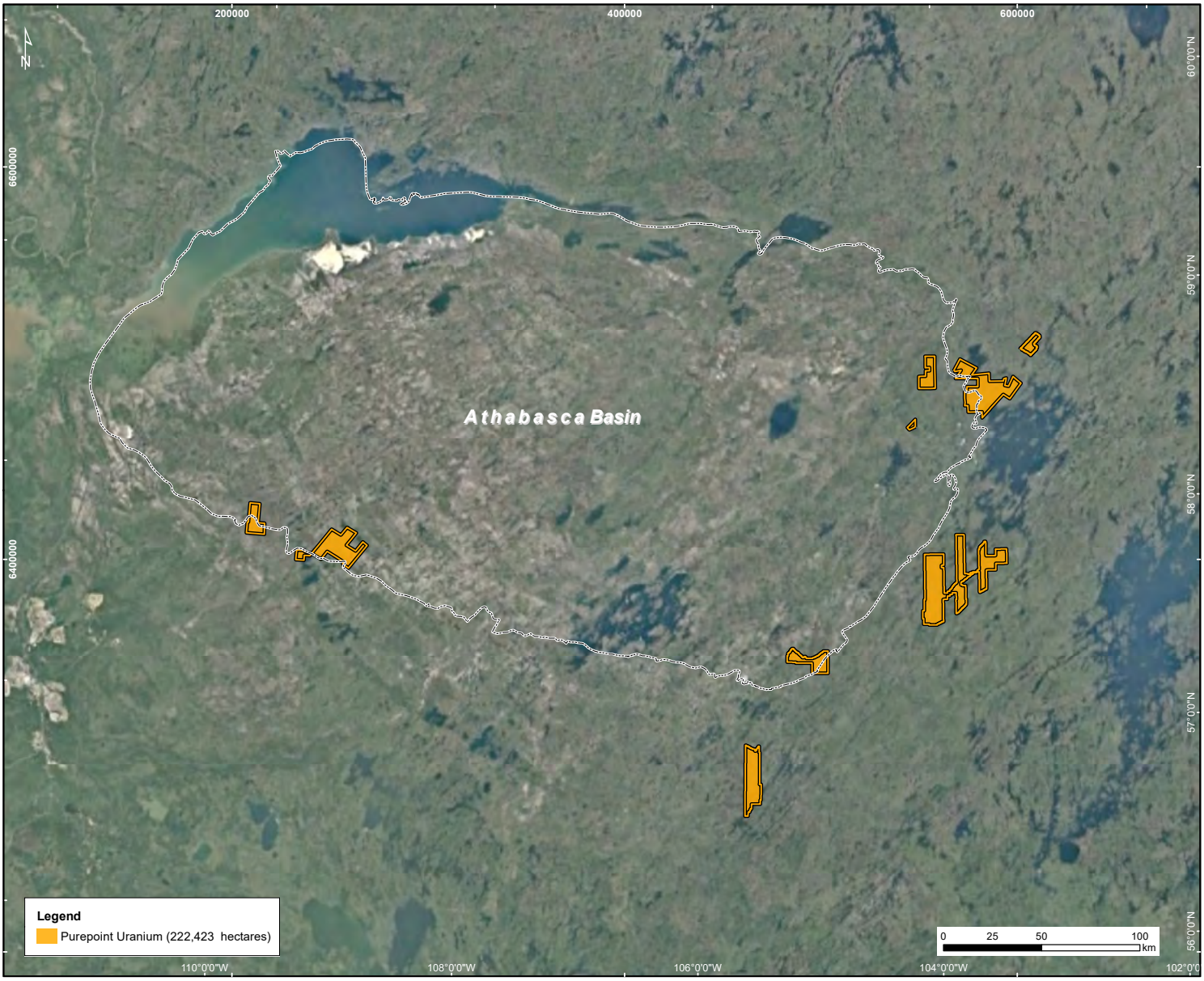
ATHABASCA BASIN

Accounting for ~20% of global uranium production

LOCATION

The Athabasca Basin in northern Saskatchewan, Canada, is one of the world's most prolific regions for uranium deposits and has been a focus of uranium exploration since the 1940s.

It is located just to the south of Lake Athabasca, west of Wollaston Lake, and encloses almost all of Cree Lake.



HISTORY OF URANIUM EXPLORATION

In the Athabasca Basin

GEOLOGICAL SETTING

The Athabasca Basin is part of the Canadian Shield, a large geological formation that covers much of Canada.

The basin itself is a large, roughly circular depression that covers approximately 100,000 square kilometres in Saskatchewan plus a small portion of Alberta and was formed about 1.8 billion years ago during the Paleoproterozoic Era. The Athabasca Basin primarily consists of sandstone sediment that is thin near the edges and over 1,000 metres in thickness within the centre.

The sandstone sediment is characterized by a thick sequence of sandstone, mudstone, and conglomerate rocks (granites, gneisses, and other crystalline rocks) that were deposited in an ancient sea. The uranium deposits in the Athabasca Basin were deposited about 1.3 billion years ago and uranium ore is mostly found at the base of this sandstone, the unconformity, where it meets the basement.

The Athabasca Basin is one of the most important sources of uranium in the world, and is home to some of the largest and richest uranium mines in the world, including the McArthur River and Cigar Lake mines.

THE EARLY DAYS OF URANIUM EXPLORATION

The first uranium discovery in the Athabasca Basin was made in 1949, when uranium mineralization was identified at the Beaverlodge mine, which was owned by Eldorado Mining and Refining Limited. The discovery led to a flurry of exploration activity in the region, with several other uranium deposits being identified in the following years, including the Cluff Lake and Rabbit Lake mines.

In the 1970s and 1980s, the development of large-scale mining operations in the Athabasca Basin led to a significant increase in uranium production. Major mining companies such as Cameco Corporation and COGEMA Canada Ltd. (now Orano Canada Inc.) established operations in the region, and the McArthur River and Cigar Lake mines were discovered in the late 1980s and early 1990s, respectively.

RECENT DISCOVERIES

In recent years, exploration in the Athabasca Basin has focused on identifying new deposits and expanding existing ones, as well as developing more efficient and cost-effective mining methods. Several new deposits have been discovered in the region in the past decade, including the Arrow deposit owned by NexGen Energy Ltd., the Triple R deposit owned by Fission Uranium Corp. and most recently the Hurricane Deposit owned by IsoEnergy Ltd.

Today, the Athabasca Basin remains one of the world's most important sources of uranium, accounting for approximately 20% of global uranium production. It is expected to continue to play a significant role in meeting the growing demand for uranium as a source of low-carbon energy.

Purepoint Uranium Group Inc.

URANIUM DEPOSITS IN THE ATHABASCA BASIN

Deposit	Discovery Year	Status	Resources (kilotonnes)	Grade (%U)	Contained U (metric tonnes)	U_3O_8 (pounds)
McArthur River	1988	producer	1,017	22.28	226,588	500,000,000
Arrow	2016	undeveloped	5,430	2.51	136,434	301,000,000
Cigar Lake	1981	producer	875	15.02	131,425	290,000,000
Eagle Point	1980	producer	3,317	1.54	51,082	113,000,000
Triple R	2015	undeveloped	3,192	1.50	47,880	106,000,000
Deilmann - Key Lake	1975	mined out	2,242	2.11	47,306	104,000,000
Phoenix	2008	undeveloped	175	18.48	32,340	71,000,000
Gryphon	2008	undeveloped	1,716	1.60	28,807	64,000,000
Roughrider	2008	undeveloped	556	4.73	26,299	58,000,000
Kianna	2006	undeveloped	1,595	1.47	23,447	52,000,000
Gaertner - Key Lake	1975	mined out	1,345	1.71	23,000	51,000,000
Midwest	1978	feasibility	2,033	1.06	21,550	48,000,000
Millenium	2002	undeveloped	840	2.30	19,320	43,000,000
Collins Bay B	1977	mined out	2,582	0.61	15,750	35,000,000
Rabbit Lake	1968	mined out	5,840	0.27	15,768	35,000,000
Anne	1994	undeveloped	699	1.78	12,442	27,000,000
Dawn lake	1978	undeveloped	685	1.67	11,440	25,000,000
Sue C	1988	mined out	250	4.50	11,250	25,000,000
Horseshoe	1974	undeveloped	3,617	0.17	6,149	14,000,000
Collins Bay A	1971	mined out	135	4.83	6,521	14,000,000
Colette	1994	undeveloped	821	0.74	6,075	13,000,000
Dominique-Peter	1980	mined out	868	0.64	5,555	12,000,000
D-J South & West	1984	mined out	950	0.58	5,510	12,000,000
McClean	1978	producer	229	2.06	4,717	10,000,000
Cluff Lake D	1969	mined out	108	4.13	4,460	9,800,000
Raven	1972	undeveloped	3,063	0.14	4,288	9,500,000
Claude	1971	mined out	640	0.37	2,368	5,200,000
Collins Bay D	1979	mined out	130	1.66	2,158	4,800,000
JEB	1982	mined out	72	2.79	2,009	4,400,000
Cluff Lake N	1969	mined out	505	0.34	1,717	3,800,000
58B	2010	undeveloped	225	0.67	1,508	3,300,000
Dominique-Janine	1980	mined out	230	0.38	874	1,900,000
Sue A	1988	feasibility	55	1.26	693	1,500,000
Sue B	1988	feasibility	90	0.73	657	1,500,000
Maurice Bay	1977	undeveloped	120	0.50	600	1,300,000
West Bear	1977	undeveloped	131	0.44	576	1,300,000
Fond-du-Lac	1967	undeveloped	200	0.20	400	880,000
Cluff Lake OP	1970	mined out	26	0.43	112	250,000
Hurricane	2018	undeveloped	49	34.50	64	63,800
Stewart Island	1953	undeveloped	7	0.30	21	46,000

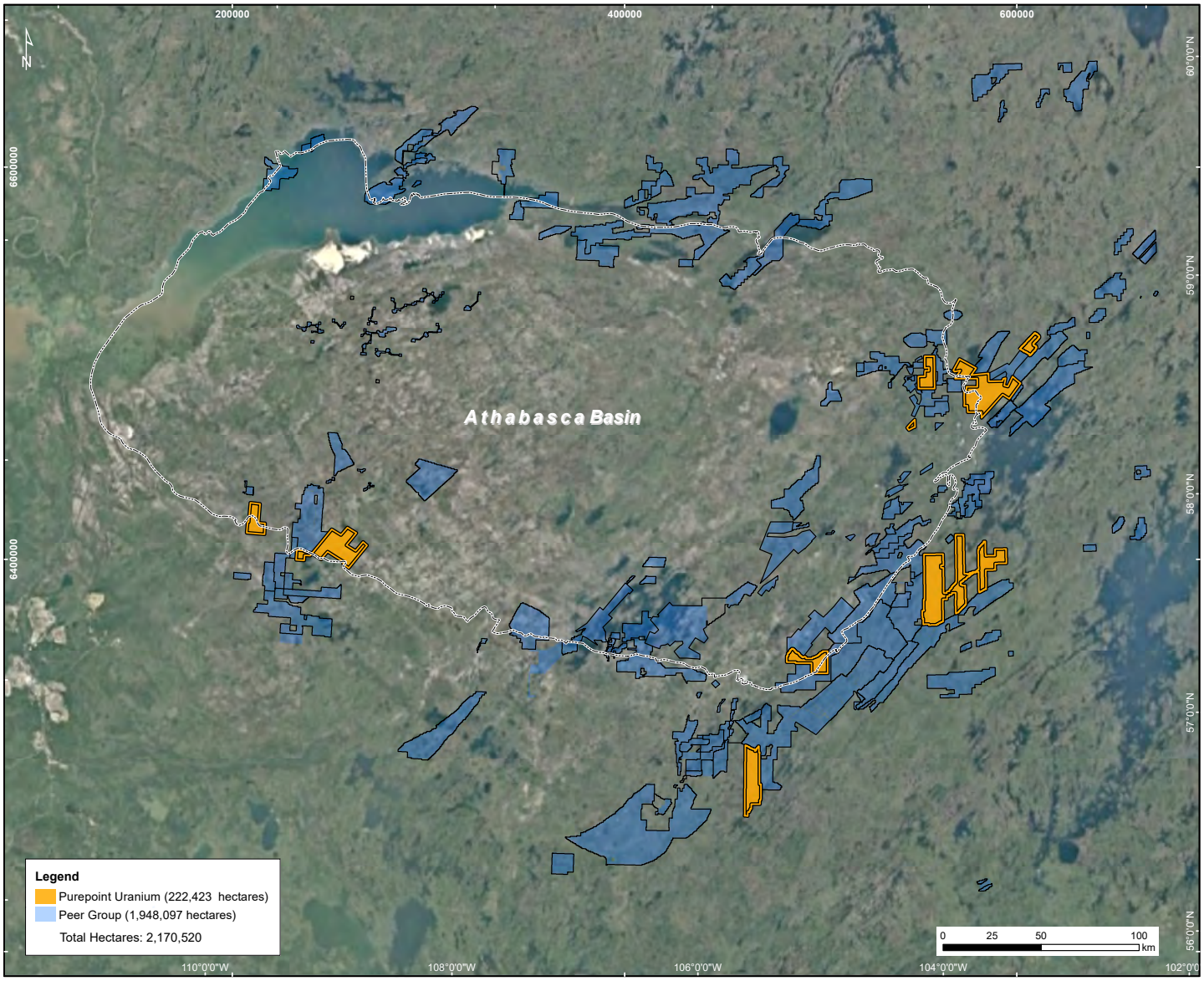
Source: Ghandhi, S. S., (2007) Significant Unconformity Associated Uranium Deposits of the Athabasca Basin, Saskatchewan and Alberta, and Selected Related Deposits of Canada and the World: Geological Survey of Canada, Open File 5005, Saskatchewan Industry and Resources, Open File 2007- 11, CD-ROM.
Table has been updated by Purepoint Uranium Group Inc. to include publicly disclosed information post 2007.

KEY PLAYERS IN THE ATHABASCA BASIN

There are several companies actively developing uranium projects in the Athabasca Basin. These include:

1. **Cameco Corporation:** Cameco is one of the world's largest uranium producers, with significant mining operations in the Athabasca Basin. The company operates the McArthur River and Cigar Lake mines, as well as several exploration projects in the region.
2. **Orano Canada Inc.:** Orano Canada, formerly known as AREVA Resources Canada, is a subsidiary of the French nuclear company Orano. The company has significant mining operations in the Athabasca Basin, including the McClean Lake mill, and many other exploration projects.
3. **Denison Mines Corp.:** Denison Mines is a Canadian uranium exploration and development company with a portfolio of projects in the Athabasca Basin. The company's flagship project is the Wheeler River project, which is a joint venture with Cameco and is one of the largest undeveloped uranium deposits in the world.
4. **NexGen Energy Ltd.:** NexGen Energy is a Canadian uranium exploration company focused on the development of the Arrow deposit in the Athabasca Basin. The Arrow deposit is also considered to be one of the largest undeveloped uranium deposits in the world, with high grades and significant exploration potential.
5. **Fission Uranium Corp.:** Fission Uranium is a Canadian developer focusing on the Patterson Lake South project, which hosts the Triple R deposit, one of the most significant new uranium discoveries in the region in recent years.

ACTIVE EXPLORATION COMPANIES IN THE ATHABASCA BASIN



The top 10 active explorers in the Athabasca Basin hold a total of 2,318,385 hectares in the Athabasca Basin, of which 76% is held by the top six holders. Purepoint Uranium holds ~10% (222,423 hectares).

1. Skyharbour Resources Ltd.
2. CanAlaska Resources Ltd.
3. ALX Resources Corp.
4. Baselode Energy Corp.
5. Purepoint Uranium Group Inc.
6. F3 Uranium Corp.
7. IsoEnergy Ltd.
8. Forum Energy Metals Corp.
9. 92 Energy Ltd.
10. Standard Uranium Ltd.
11. UEC Corp.
12. ValOre Metals Corp.

Others explorers in the Athabasca Basin at the time of printing are: *Azincourt Energy*, *Atha Energy*, *Cosa Resources*, *Eagle Plains*, *Fortune Bay*, *Searchlight Resources*, *Basin Uranium*, *Pegasus Resources*, *Stallion Discoveries*, *Terra Uranium*, *Traction Uranium*, *Atomic Minerals*, *CAT Strategic Metals Corp.*, *Marvel Discovery*, *Basin Uranium and Okapi Resources*.

ADVANCED EXPLORATION PROJECTS

Drilling To Date Has Defined Uranium Mineralization and Alteration Across All Purepoint's Advanced Exploration Projects

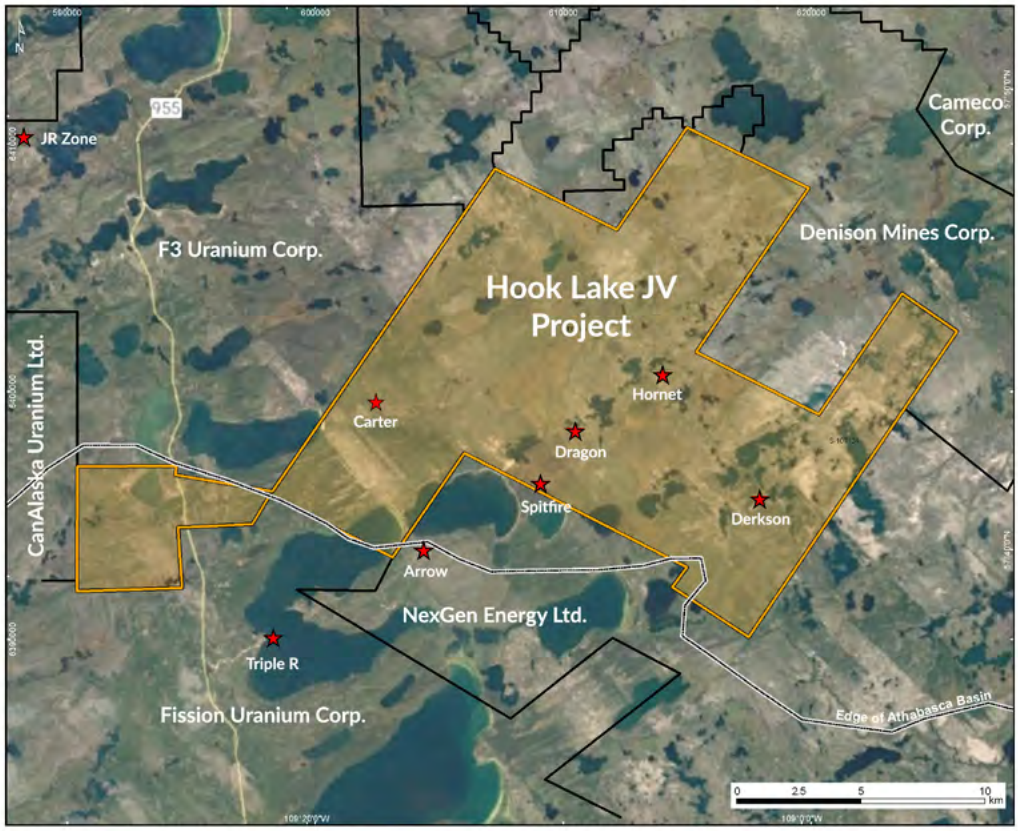
HOOK LAKE PROJECT

Joint Venture with Cameco Corp. & Orano Canada Inc.

PROJECT LOCATION

The Hook Lake JV project is situated in the southwestern quadrant of the Athabasca Basin and is located approximately 75 kilometres south-southeast of Orano Canada Inc.'s former Cluff Lake mine and directly north of, and on trend with, high-grade uranium discoveries including Fission Uranium's Triple R deposit and NexGen's Arrow deposit. It is located within the NTS map area 74-F-10, 11, 14 and 15, with its centre at about 109° 10' west longitude and 57° 43' north latitude consisting of nine mineral claims totaling 28,683 hectares. Current ownership of the project is Cameco Corp. (39.5%), Orano Canada Inc. (39.5%) and Purepoint Uranium Group Inc. (21%) with Purepoint being the project operator since 2007.

Purepoint acquired their 21% interest in the Hook Lake project by spending $3.35 million on exploration.



HOOK LAKE PROJECT

Joint Venture with Cameco Corp. & Orano Canada Inc.

ACCESSIBILITY, INFRASTRUCTURE AND LOCAL RESOURCES

Primary access to the property is via a 40-km trail that leaves the all-weather Provincial Highway 955, which starts in La Loche, SK, at kilometre 165. Air access is via float aircraft, ski-equipped aircraft or helicopter from Buffalo Narrows, SK (230 km SSE) or Fort McMurray, AB (150 km SW).

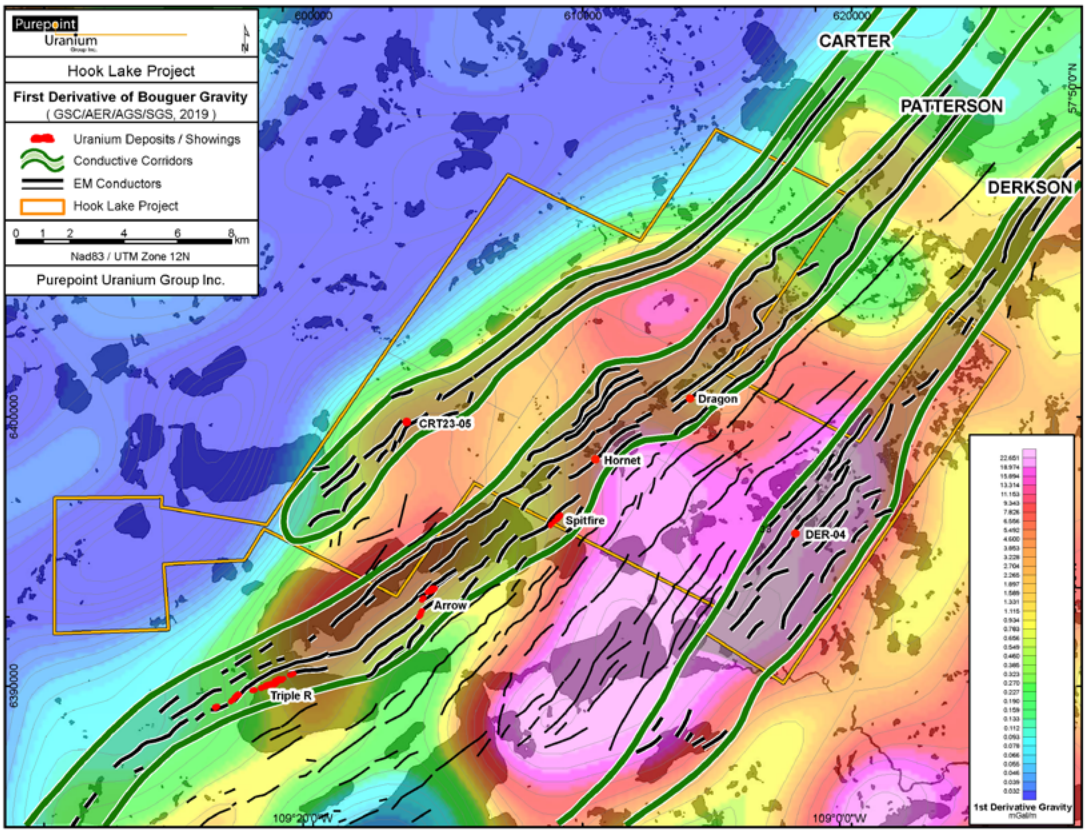
The climate is typical of northern Saskatchewan, being cold in the winter, (-20 to -40 degrees Celsius) and hot in the summer (15 to 35 degrees Celsius). Precipitation is moderate. Freeze up begins in late October and break up occurs in late May. During the period of freeze up, from December to April, accessibility in the area is enhanced by frozen muskegs and lakes.

Some services are available in La Loche, SK including a hospital, gas station, groceries and freighting companies. Services available in Buffalo Narrows, SK include an airstrip, hotels and vehicle repairs.

A leased work camp, constructed in 2007, is located 100 metres north of Patterson Lake and includes a kitchen, eight sleeping cabins, office, core logging facilities, core splitting shack, hot shack, dry and a workshop.

PROSPECTIVE AREAS

Three prospective "corridors" have been defined on the property: Patterson, Carter and Derkson, with each corridor being comprised of multiple electromagnetic (EM) conductors that have been confirmed to be the results of graphitic metasediments that intersect the Athabasca unconformity.



HOOK LAKE PROJECT

Joint Venture with Cameco Corp. & Orano Canada Inc.

Patterson Corridor

Uranium mineralization was discovered within the Spitfire area during the 2014 exploration program by drill hole HK14-09 that intersected strongly chloritized and sheared mafic dyke returning 0.32% U3O8 over 6.2 metres. Exploration success continued at the Spitfire Zone during 2016 with additional drill intercepts containing high-grade uranium mineralization. A highlight of the drill program was hole HK16-53 that intersected 10.0 metres of 10.3% U3O8, including 1.3 metres of 53.5% U3O8. The high-grade Spitfire mineralization lies within basement rocks, expands southwest to join the Harpoon prospect (NexGen Energy Ltd.) and is hosted within a NE-trending, moderate to steeply SE-dipping graphite-rich shear zone.

Priority exploration targets at Hook Lake continue to be associated with the central Patterson Lake conductive corridor and the western Carter conductive corridor. The Spitfire zone is currently considered to be adequately drill tested and that the results provide for a reasonable estimate of the contained uranium mineralization. It is believed that additional pounds of uranium could still be outlined at Spitfire at depth and along strike to the northeast.

Carter Corridor

The Carter structural/conductive corridor is currently deemed as the most prospective target area on the Hook Lake project. The corridor is a long lived, reactivated fault zone that lies between the Clearwater Domain granitic intrusives to the west and runs parallel to the Patterson structural corridor to the immediate east. The Targeted Geoscience Initiative (TGI), a collaborative federal geoscience program, consider the Clearwater Domain intrusions as being high-heat-producers that warmed and circulated hydrothermal fluids over the structural corridors (Potter et al., 2020). Prolonged interaction of oxidized uranium-bearing fluids with basement rocks via reactivated faults is thought to have formed the high-grade uranium deposits. The TGI hypothesis favours the Carter reactivated fault zone due to its proximity to the Clearwater Domain heat source.

Our recent first-pass drill program at Carter corridor in the winter of 2023 has returned uranium mineralization from hole CRT23-05 that was associated with a significant boron halo.

Derkson Corridor

Historic exploration efforts in the Patterson area focused on the Derkson Corridor, where SMDC encountered uranium mineralization near the unconformity in hole DER-04 that returned 0.24% U3O8 and 1.35% Ni over 2.5 metres in 1978. During 2007, three holes were drilled by Purepoint within the Derkson Corridor with two completed (HK-26 and 28) and one being lost (HK-27) for a total of 585 metres. An additional six holes (DK19-001 to 006) totaling 1,749 metres were completed in 2019.

HOOK LAKE PROJECT

Joint Venture with Cameco Corp. & Orano Canada Inc.

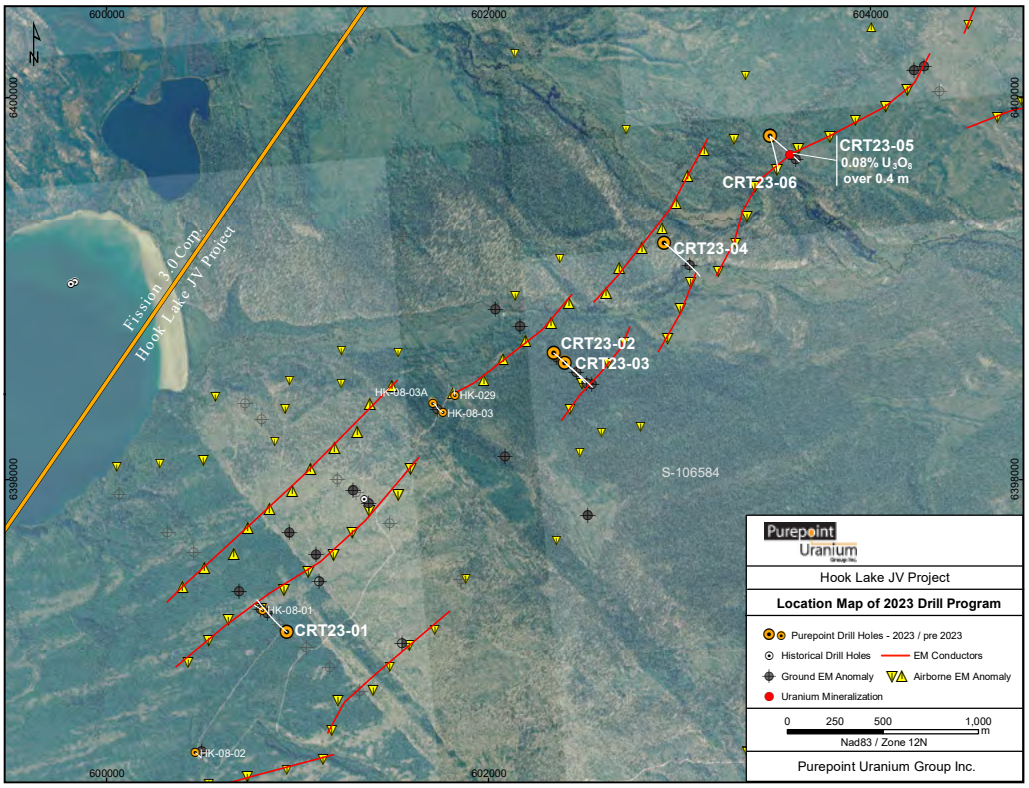
CURRENT STATUS – WORK DONE IN 2023

In 2023, Purepoint completed 2,710m drilling in six holes to test the main conductive trend at the **Carter Corridor** using 800 metre step-outs towards the north in order to identify the most prospective geology.

- 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).

Drill hole CRT23-05 targeted a Stepwise Moving Loop Electromagnetic conductor and encountered the unconformity at a depth of 280m. The hole intersected a sheared/faulted chlorite-altered, graphitic diorite gneiss over 15 metres before encountering 5 metres of intense clay alteration. The graphitic shear featured elevated radioactivity, including 3,950 cps over 0.9m from 318.9 to 319.8m and 1,660 cps over 2.2m from 330.5 to 332.7m from the downhole probe. The handheld spectrometer showed the radioactivity to be almost totally sourced from uranium.

Drill hole CRT23-06 was collared on the same pad as CRT23-05 using a similar dip of -60 but with the azimuth swung 34 degrees toward the south. The target represents a 100-metre step out from the CRT23-05 graphitic shear zone intercept. The hole intersected a 35 m sheared/faulted graphitic diorite gneiss interval from 309m to 344m before being completed at 404 m. The handheld spectrometer showed the radioactivity from CRT23-06 to be primarily related to thorium, suggesting that follow-up drilling should test the area north of CRT23-05.



" ... 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 basement-hosted Spitfire uranium discovery also displayed significant boron enrichment that was recognized during its discovery phase."

HOOK LAKE PROJECT

Joint Venture with Cameco Corp. & Orano Canada Inc.

HISTORIC EXPLORATION PROGRAMS

From 2007 to 2023, exploration at the Hook Lake property by Purepoint Uranium consisted of a soil geochemical survey, re-interpreting historic exploration results, an airborne geophysical survey, line cutting, refurbishing historic grid lines, ground geophysical surveys and diamond drilling.

A total of 60,114 metres have been drilled in 149 diamond drill holes by Purepoint on the Hook Lake property during twelve drill programs between 2007 and 2023. Apart from eleven drill holes drilled along the Carter Corridor, and nine drill holes drilled along the Derkson Corridor, all other drill holes have been drilled along EM conductors within the 13 km strike length of the Patterson Lake Corridor.

The NI 43-101 compliant technical report for Hook Lake filed by the Company on April 19, 2022 under the Company's profile at www.sedar.com and displayed at its website at https://purepoint.ca/projects/hook-lake/ may be relied on for background information but contain outdated work program and have not been updated to reflect the exploration work performed in 2023.

Purepoint has accumulated assessment credits adequately to cover their annual requirements for approximately 18 years.

SUMMARY OF ANNUAL DRILL PROGRAMS (2007 TO 2023)

Year	Drill Holes	Drill Company	Total # Drill Holes	Total Metres Drilled	Targets
2007	HK-026 to HK-029	Larson drilling; Denare Beach Drilling	4	798	Derkson and Carter
2008	HK-08-01 to HK-08-04	Aggressive Drilling	5	1,524	Carter and Patterson West
2013	HK13-05 to HK13-07 including: 05A)	Aggressive Drilling	4	925	Spitfire and Hornet
2014	HK14-08 to HK14-17	Team Drilling	10	3,628	Spitfire, Patterson Lake, and Jed Lake
2015	HK15-18 to HK15-33 (including: 20A and 21A)	Cyr Drilling	18	7,437	Spitfire, Patterson (West and South), and Hornet
2016	HK16-34 to HK16-55 (including: 42A)	Cyr Drilling	23	8,894	Spitfire, Patterson (West, East, and South), and Hornet
2017	HK17-56 to HK17-81 (including: 71A, 71B, and 73A)	Cyr Drilling	29	11,273	Spitfire, Patterson South, Hornet, Dwarf Lake, and Dragon
2018	HK-18-82 to HK18-100 (including: 87A, 95A, 97A, and 100A)	Cyr Drilling	23	10,344	Spitfire, Patterson NW, Dwarf Lake, Dragon
2019	HK19-101 to HK19-108 and DK19-01 to DK19-06	Cyr Drilling	14	6,551	Spitfire, Dragon, Sabre ("W" Cond), Derkson
2020	HK20-109 to HK20-115 (including: 112A and 114A)	Cyr Drilling	9	3,659	Patterson (West and NW), Dragon NE, Dwarf Lake, Hornet, and Sabre ("W" Cond)
2021	HK21-116 to HK21-118 (including: 117A)	Cyr Drilling	4	2,556	Sabre ("W" Cond)
2023	CRT23-01 to CRT23-06	Cyr Drilling	6	2,525	Carter
		Grand Totals	**149**	**60,114**	

HOOK LAKE PROJECT

Joint Venture with Cameco Corp. & Orano Canada Inc.

PRIORITY TARGETS

The ***Carter structural/conductive corridor*** is currently deemed as the most prospective target area on the Hook Lake project.

At the Patterson Corridor, the other targets of interest are:

- ***"U Conductors:*** The "U" conductors are considered prospective and have not yet been drill tested. These strong, curvilinear conductors are located on the western side of the Patterson corridor, just west of Dwarf Lake. Cameco originally drilled one of these conductors in 2003 with hole HK-15 but the hole was lost within sandstone at a depth of 210.0 metres.
- ***Sabre target:*** The Sabre Target Area remains prospective near hole HK19-105, which intersected strong hydrothermal alteration and elevated radioactivity including 125 ppm U over 1.3 metres, and north of HK21-118 towards the historic hole HK-02.
- ***Dragon Shear Zone:*** The Dragon shear zone area is still considered prospective for uranium deposition. Hole HK18-97A intersected 260 ppm over 0.3 metres, the strongest radioactivity returned at Dragon to date, while holes HK18-97A and 100A displayed the most intense hydrothermal alteration seen on the project outside of the Spitfire deposit.
- ***Jed Lake Area:*** The Jed Lake area towards the south of Dragon is considered to still have exploration merit since HK15-20 drilled sandstone hosting significant dravite and S-kaolinite and intersected the graphitic conductor quite deep at 80 metres below the unconformity.

NEXT STEPS – PLANNED WORK

Results from the Winter 2023 Carter Corridor drill program were presented to the Joint Venture partners in May 2023 and plans for follow up drilling for Winter 2024 are now being developed based on the success of CRT23-05.

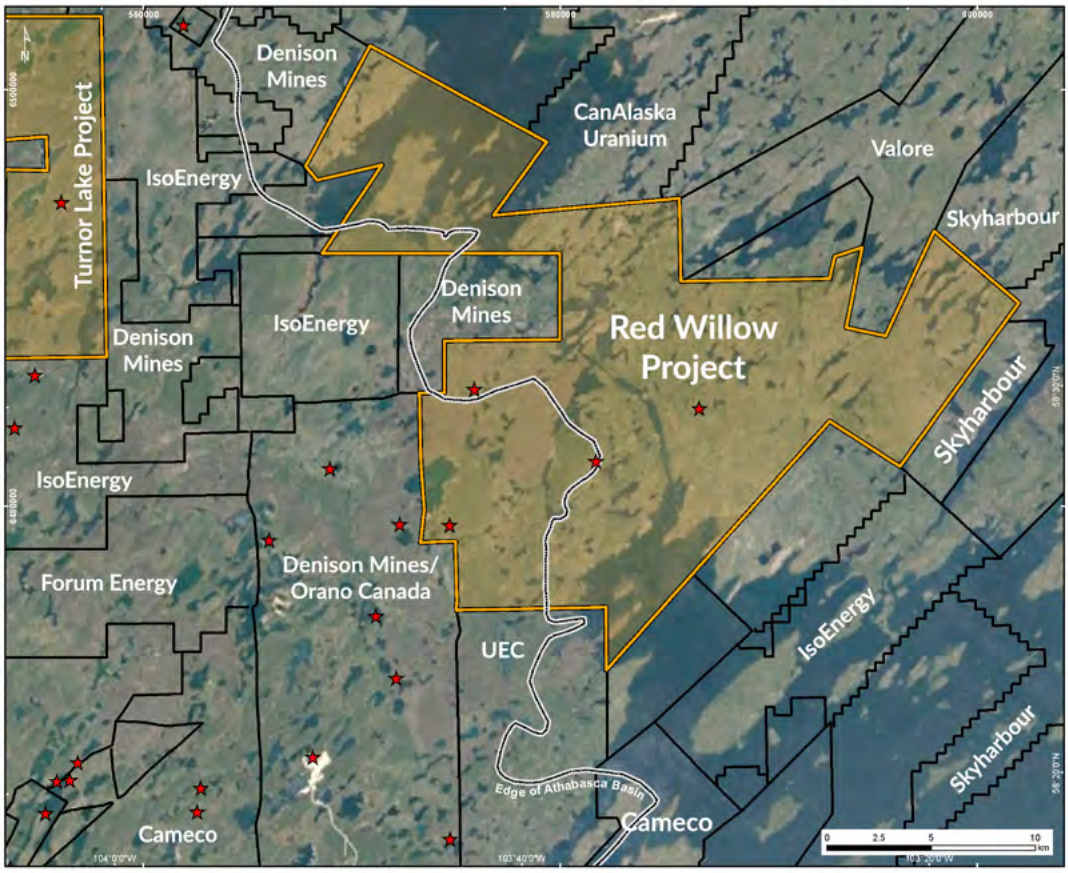
RED WILLOW PROJECT

100% Owned Located Within the Renowned Eastern Mine Trend

PROJECT DESCRIPTION

The 100% owned Red Willow Project is situated on the eastern edge of the Athabasca Basin close to several uranium deposits including Orano's mined-out JEB deposit, located approximately 10 km to the southwest, and Cameco's Eagle Point deposit that is approximately 10 km due south. It is located within the NTS map area 64-L-05, 64-L-06, 64-L-11 and 64-L-12, with its centre at about 103° 38' west longitude and 58° 18' north latitude.

The project covers approximately 40,116 hectares and consists of seventeen mineral claims.



RED WILLOW PROJECT

100% Owned Located Within the Renowned Eastern Mine Trend

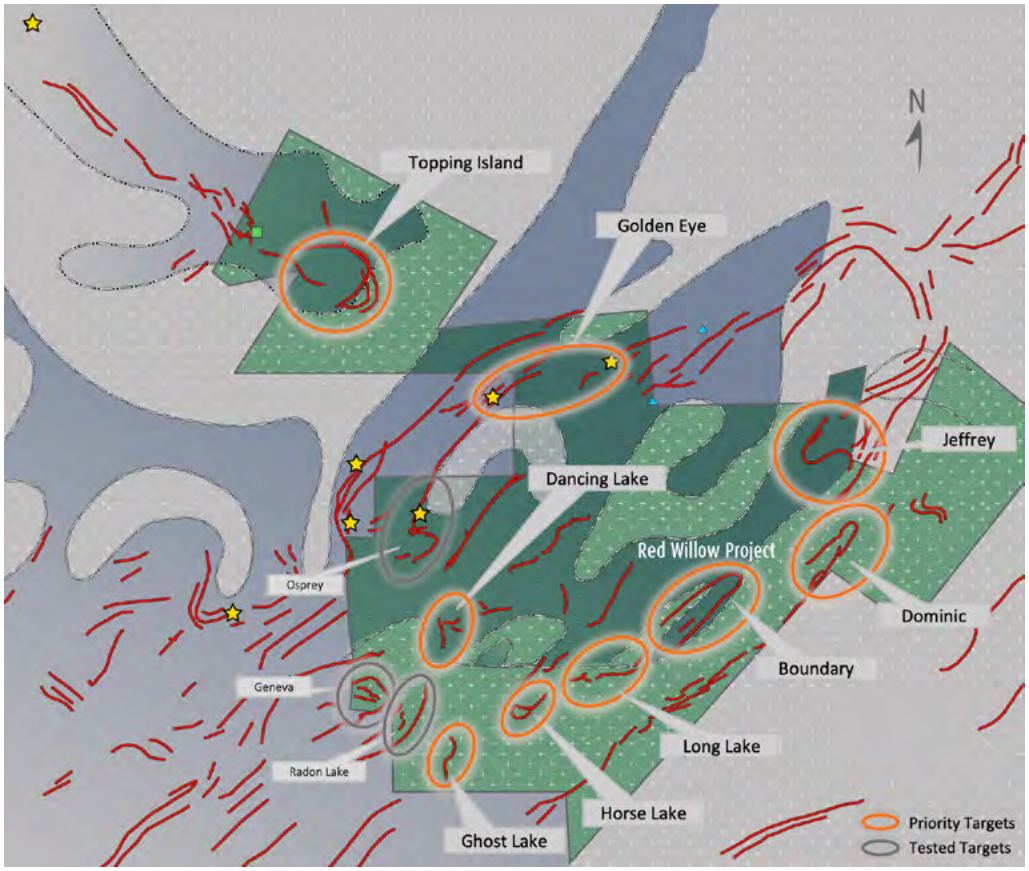
ACCESSIBILITY, INFRASTRUCTURE AND LOCAL RESOURCES

The Red Willow property is accessible by vehicles as well as float or ski equipped aircraft. The property is 730 km northeast of Saskatoon and 35 km northeast of Points North Landing. Transwest Air and Pronto Airways provides scheduled aircraft service from Saskatoon to Points North Landing year round. All weather highways 102 and 905 reach Points North Landing from La Ronge. The Lasby Lake camp is accessible by driving the Hatchet Lake trail that heads north-northeast from the McClean Lake Minesite

The climate is typical of northern Saskatchewan, being cold in the winter, (-20 to -40 degrees Celsius) and hot in the summer (15 to 35 degrees Celsius). Precipitation is moderate. Freeze up begins in late October and break up occurs in late May. During the period of freeze up, from December to April, accessibility in the area is enhanced by frozen muskegs and lakes.

Three temporary work camps were constructed during 2006, 2007 and 2013. The Lasby Lake camp is located 100 metres from the north shore of Lasby Lake and is directly accessed by the Hatchet Lake seasonal road. The Lasby camp underwent upgrades in 2021 and is now covered by Industrial permit #603787 that expires March 31, 2024. The Cunning Bay camp and East Lasby camp were both decommissioned in 2014.

The property has varied topography due to Quaternary landforms that include drumlins, eskers, ground moraine and hummocky moraine. Outcrop exposure is sparse due to a blanket of glacial till. The forest cover is comprised of mainly jack pine and spruce. The elevation of Hatchet Lake is 395 metres above sea level (masl) while Cunning Bay is at 425 masl.



PROSPECTIVE AREAS

Uranium exploration on the Red Willow project is primarily targeting graphitic basement rocks at the unconformity and below paleoweathering. Drill targets are prioritized by the presence of possible structures (especially where cross-cutting structures are indicated), extensive alteration envelopes within basement or sandstone rocks, low grades of uranium, complex mineralogy and geochemistry (U, Ni, As, Co, B, Cu, Mo, Pb, Zn and V).

An airborne VTEM survey successfully outlined over 70 km of EM conductors within 23 conductive areas that primarily represent favourable

graphitic lithology. The survey also provided detailed magnetic results that are an excellent base for interpreting lithology and structures.

Fourteen EM conductive zones have been ranked as high priority exploration targets based on their anomaly type, strength and interpreted structural relationships. Prospecting and ground truthing of priority target areas should include: the Dancing Lake, Topping Island, Golden Eye, Ghost Lake, Horse Lake, Boundary, Jeffrey, Dominic and Long Lake.

Dancing Lake: At Dancing Lake, EM conductors have now been covered by a gradient array IP survey and pole-dipole array IP and it is ***drill ready***. Based on nearby historic drill holes, the strong Dancing Lake conductors are interpreted as responding to favourable pyritic graphitic pelitic gneiss.

Long Lake: Follow-up drilling is also warranted within the Long Lake area where hole LL08-05 intersected a 1.6 metre wide radioactive structure within hematite altered pelitic gneiss returning 269 ppm U over 0.5 metres. Two of three EM conductors drill-tested in the Long Lake area are now known to reflect altered, graphitic rocks and represent 8.7 kilometres of prospective EM conductors.

Topping Island: The Topping Island area was explored during the early 1980's after a pitchstone cobble was discovered down-ice of the arcuate shaped EM conductor. Purepoint flew a VTEMplus over Topping Island in two different directions using a close line spacing of 125 metres to provide detail of the arcuate, 6-kilometre long, EM anomaly. The survey outlined numerous lateral displacements in the conductor that can be confidently interpreted as faults, representing high priority drill targets. The Topping Island conductor is the eastern terminus of the Crooked-Richardson Lakes conductive belt that is currently being explored by the Denison Mines/ Eros Resources Joint Venture that intersected mineralization in drill hole RL-13-16 returning 0.45% U_3O_8 over 2.3 metres.

Golden Eye: The Golden Eye Shear Zone is in the northern portion of the claim group and joins two historic uranium occurrences, the FDL and AJ showings. At the FDL showing, uranium mineralization (1.43% U_3O_8 grab sample) is associated with the 1 metre wide, northeast trending Golden Eye shear zone that crosscuts an outcrop of graphitic biotite-rich pelitic gneiss. The AJ showing is a radioactive molybdenite-garnet-biotite schist subcrop that returned an assay of 0.46% U_3O_8. Historic data indicates the Golden Eye Shear hosts favourable mineralization and is a priority target.

Ghost Lake: Ghost Lake is a moderate conductor ranging from 12 to 17 channel activity with an S shape and a small spur leading off to the southeast. It conforms reasonably well to the contact between rock types of differing magnetic susceptibility. It is interpreted as a plate dipping to the east, 86 degrees at the north end and more like 70 degrees toward the south, and has the characteristics of graphitic sediments.

Boundary: A very well defined VTEM anomaly crossing about nine flight lines with a strong amplitude, and then continuing southwest for another 2 kilometers with reduced intensity. To the northeast it continues for a few lines and then turns southwest to form a very clear U-shaped fold. The arms of the fold are about 900 metres apart and both dip to the southeast, ranging in dip from 60 to 75 degrees. The conductor axis conforms exactly to the basement geology as outlined in the magnetic maps, particularly the vertical gradient, which shows a magnetic core on the inside of the fold.

Dominic: The Dominic anomaly appears to be a continuation of the Cunning Bay anomaly to the northeast. It continues to lie in a magnetic low and like the Boundary conductor forms a U-shaped fold. The dip of both arms of the fold is to the southeast, at about 70 degrees. The shape of the conductor conforms well to the bedrock geology as seen in the magnetic patterns.

Horse Lake: The Horse Lake conductor is a good quality type 1 anomaly crossing 17 flight lines with a high conductance ranging from 16 to 23 channels. The main part strikes northeast but a splay section cuts off part way down to the west. The splay is less conductive, showing on about 15 channels. There is no real magnetic signature; it does not really conform to the bedrock structure displayed by the magnetics nor does it have a directly coincident magnetic anomaly. The main part of the conductor dips at 90 degrees on average, although this varies from 80 degrees SE to NW along its full length. The splay dips at about 70 degrees to the south.

Jeffrey: This conductor is composed of moderate to good conductance anomalies, lie entirely within non-magnetic rock, and conform to the bedrock structure as seen in the magnetic maps. The Jeffrey conductor forms an S-shaped pattern, again conforming well to the magnetic pattern in the vertical gradient map.

Osprey: Drilling on the Red Willow property has discovered uranium mineralization associated with the Osprey conductor with hole OSP22-06 returning 0.47% U_3O_8 over 0.9 metres. The Osprey conductor has been shown from drilling to be a vertical to sub-vertical, weak to moderately sheared, chlorite altered pyritic graphitic pelitic gneiss bounded by strongly silicified, moderately hematized pelitic gneiss. The northern extension of the Osprey graphitic shear was the primary target of the 2022-2023 drill program with 12 holes completed and was shown to feature weak uranium mineralization along a strike length of approximately 2 km. Hole OSP22-13 intersected 0.27% U_3O_8 over 0.5 metres within a chloritized pyritic pelite unit however the follow-up holes from the same drill pad, OSP22-14 and OSP23-20, failed to intersect radioactivity.

Geneva: The Geneva area was also the focus of the winter 2023 drill program. In 1980, Eldorado Resources Ltd reported 0.22% U_3O_8 over 1.0 metres from the Geneva area that was associated with a graphitic fault zone (hole RAD-27). In 2012, Rio Tinto intersected uranium mineralization in hole 14RDW008, also related to graphitic shearing that returned 0.68% U_3O_8 over 0.3 metres between 89.1 to 89.4m. The Geneva conductor was tested by 11 holes in 2023 with uranium mineralization continuing to be intersected over narrow widths. Hole GEN23-08 intersected 0.16% U_3O_8 over 0.3 metres and holes GEN21-05 and 06 returning 0.06% U_3O_8 over 0.4 and 0.5 metres, respectively. The Geneva area conductors have been shown from drilling to be dark green to black chlorite altered pyritic graphitic pelitic gneiss that are generally 5 to 10 metres thick, steeply dipping, and weak to moderately sheared.

Radon Lake: The Radon Lake conductor forms part of the outer ring of the Geneva Basin, is uniformly strong (24 channels) and traverses eleven or so flight lines. It dips very slightly to the northwest (88 degrees) and lies in an area of radon gas anomalies found by earlier investigators.

Other conductors identified at the project for later follow ups are: Lyon Lake, Riche Lake, Big Bay, Cunning Bay, Mustang, Cross Lake, Lasby Lake, Marcus, Crochet and Rapids.

RED WILLOW PROJECT

100% Owned Located Within the Renowned Eastern Mine Trend

CURRENT WORK STATUS

Three of the 23 conductive areas, Osprey, Geneva and Radon, have returned anomalous uranium intercepts and were the focus of exploration programs conducted by Purepoint between 2021 to 2023.

3,854 metres of diamond drilling were completed in 15 holes at the Red Willow Project across the Osprey, Geneva and Radon Lake zones in 2023. The 2023 winter drill program continued to follow up on radioactivity along EM conductors that are shared with the neighbouring Orano/Denison Wolly project to the west for both basement and unconformity hosted economic uranium mineralization. As we continue to identify favourable geology, widespread alteration and elevated radioactivity across the project, the Company will extend its efforts to the additional nine targets zones defined on the property.

HISTORIC EXPLORATION WORK

From 2005 to 2023, exploration at the Red Willow property has consisted of airborne magnetic and electromagnetic surveys (VTEM), an airborne radiometric survey, line cutting, boulder prospecting, geochemical surveys, ground 3D resistivity, gradient array induced polarization (IP), pole-dipole IP, fixed-loop transient EM, gravity and diamond drilling.

The NI 43-101 compliant technical report for Red Willow filed by the Company on April 28, 2023 under the Company's profile at www.sedar.com and displayed at its website at https://purepoint.ca/projects/red-willow/.

Purepoint has accumulated assessment credits adequate to cover their annual requirements for aproximately 6 -14 years.

SUMMARY OF ANNUAL DRILL PROGRAMS (2007 TO 2023)

Year	Drill Holes	Drill Company	Total # Drill Holes	Total Metres Drilled	Targets
2007	RW-01 to RW-07	Denair Beach Drilling	7	1,303	Osprey
2008	RW-08 to RWRW-24, RAD08-01 to RAD08-13, and LL08-01 to LL08-07	Aggressive Drilling	37	7,160	Osprey, Radon Lake, and Long Lake
2010	RW-25 to RW-44	Aggressive Drilling	20	3,292	Osprey
2011	GEN11-01 to GEN11-02	Aggressive Drilling	2	591	Geneva
2012	12RDW001 to 12RDW004	Bryson Drilling	4	1,466	Osprey and Geneva
2014	14RDW005 to 14RDW014	Bryson Drilling	10	2,734	Osprey, Mustang, Geneva, and Lasby Lake
2021	333-01 to 333-02, GEN21-03 to GEN21-05, and OSP21-01 to OSP21-03	Cyr Drilling	8	1,460	Osprey , Geneva, 333
2022	OSP22-04 to OSP22-19	Cyr Drilling	16	3,070	Osprey
2023	OSP23-20 to OSP23-21, GEN23-06 to GEN23-14, RAD23-01 to RAD23-02, and GF23-01 to GF23-02	Cyr Drilling	15	3,854	Osprey, Geneva, Radon Lake, and Grey Forest
		Grand Totals	**119**	**24,930**	

RED WILLOW PROJECT

100% Owned Located Within the Renowned Eastern Mine Trend

PRIORITY TARGETS

- Dancing Lake
- Long Lake
- Topping Island
- Golden Eye
- Ghost Lake
- Horse Lake
- Boundary
- Jeffrey
- Dominic

NEXT STEPS – PLANNED WORK

Drill testing of the geophysical targets previously identified within the Dancing Lake, Long Lake, Topping Island, Golden Eye, Ghost Lake, Horse Lake, Boundary, Jeffrey and Dominic areas. Drill permits are pending.

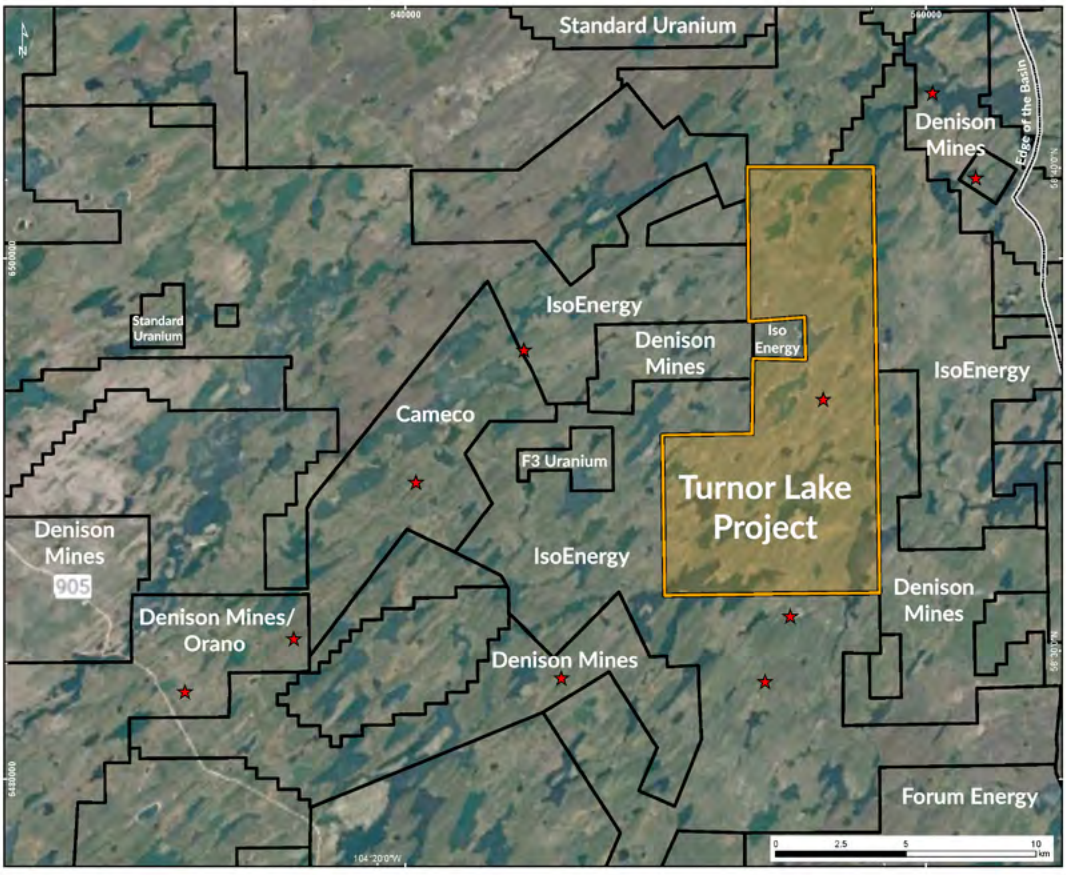
TURNOR LAKE PROJECT

On Trend and Adjacent to the World's Highest Grade Deposit

LOCATION

The 100% owned Turnor Lake project is situated on the Eastern side of the Basin along the mine trend that lies in the transition between the Wollaston and Mudjatik geological domains. The project is geologically tied to Cameco's La Rocque high-grade showings and IsoEnergy's Hurricane deposit within the National Topographic System (NTS) map area 74-I-09, with its centre at about 104° 03' longitude and 58° 36' latitude.

The property covers approximately 9,705 hectares (ha) and consists of five mineral claims.



TURNOR LAKE PROJECT

On Trend and Adjacent to the World's Highest Grade Deposit

ACCESSIBILITY, INFRASTRUCTURE AND LOCAL RESOURCES

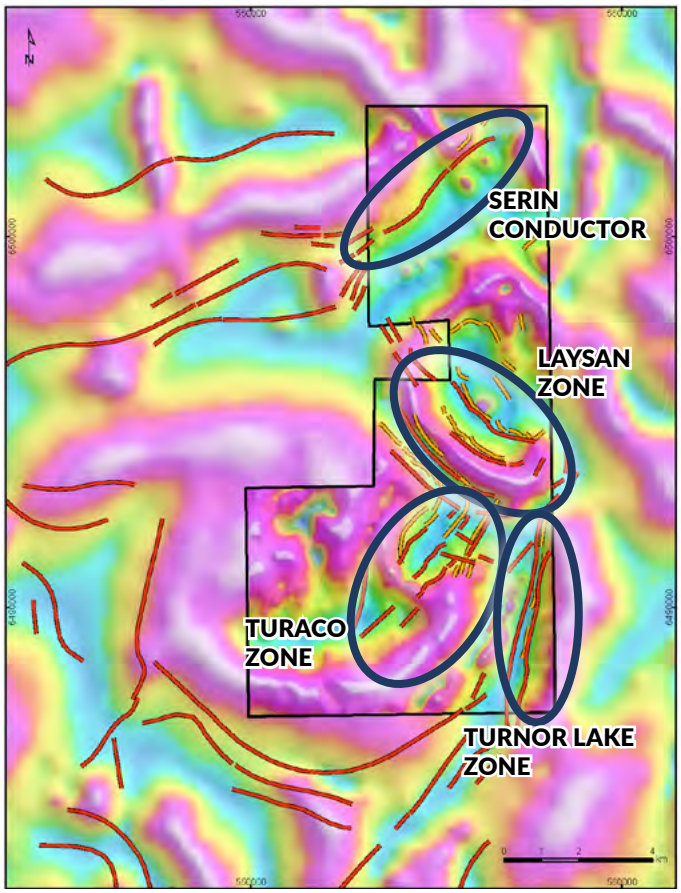
The property is southeast of the Waterfound River, 393 metres above sea level (masl) and Turnor Lake is in the southeast corner of the southern claim. Outcrop exposure is sparse (less than 3%) because of a blanket of glacial overburden. The property is part of a large moraine plain with varied topography from 394 masl to 444 masl. Dominant Quaternary landforms include drumlins, eskers, ground moraine and hummocky moraine. Locally, lacustrine sands have been reworked into eolian deposits and marshes occur. The area is mainly covered in jackpine.

The Turnor Lake property is accessible by float or ski equipped aircraft. The property is 730 km northeast of Saskatoon and 25 km north of Points North Landing. Transwest Air provides scheduled aircraft service from Saskatoon to Points North Landing year round. All weather highways 102 and 905 reach Points North Landing from La Ronge.

The climate is typical of the northern Saskatchewan, being cold in the winter (-20 to -40 degrees celcius) and hot in the summer (15 to 35 degrees celcius). Precipitation is moderate.

Some services are available in Points North Landing such as freighting companies, groceries and a motel. There is no infrastructure at or near the property.

PROSPECTIVE AREAS



Turnor Lake is most notably associated with the Kelsey Dome Granite, a pinwheel shaped magnetic high encircled with clusters of graphitic conductors and numerous high-grade uranium showings. The La Rocque Uranium Corridor bisects the northern portion of the project area and lies along the western edge of the Kelsey Dome Formation.

Four distinct exploration areas have been defined by Purepoint – the Serin Conductor, the Laysan Zone, the Turnor Lake Zone and the Turaco Zone.

The Serin Zone

The Serin conductor is interpreted to be the northeastern extension of the conductor system which hosts Cameco Corp's high grade uranium mineralization at La Rocque Lake (29.9% U3O8 over 7.0 m in hole Q22-40) and IsoEnergy Ltd.'s Laroque East project which hosts their recently discovered ***high-grade Hurricane deposit, with an Indicated Mineral Resources of 48.61 million lbs of U3O8 based on 63,800 tonnes grading 34.5% U3O8*** (IsoEnergy PR; Jul 18, 2022). Serin is a near-vertical conductor extending northeast-southwest for at least 2.2 km and is interpreted to lie at a shallow depth of 400 to 450m below surface.

TURNOR LAKE PROJECT

On Trend and Adjacent to the World's Highest Grade Deposit

Laysan Zone

Anchoring the Laysan Zone is diamond drill hole OD-1, completed by Saskatchewan Mining Development Corp. in 1983. The hole returned 0.06% U_3O_8 over 3.4 m within hydrothermally altered pelitic basement rock immediately below the unconformity. Anomalous arsenic, nickel, and cobalt over 0.5 m were associated with the alteration.

First pass drilling performed by Purepoint has outlined hydrothermal alteration associated with anomalous uranium in the sandstone (e.g., TL-03 with 22 metres of clay alteration and 29 metres of 34 parts per million U). By way of comparison, the Athabasca sandstone has a consistent background uranium content of only three to five parts per million.

Turnor Lake Zone

Located in the Southeast corner of the project is the Turnor Lake Zone; a 2.7 km long conductor lying coincident with the long narrow Turnor Lake.

Anomalous uranium has also been intersected one-half kilometre south of the property in Cogema (now Orano Canada Inc.) drill hole HLH-50 (2.7% U_3O_8 over 1.2 m). The underlying basement rocks in this hole consisted of altered, graphitic and pyritic sediments that were highly fractured.

Turaco Zone

To the South of the Laysan conductors lie a perpendicular cluster of graphitic conductors within a magnetic low referred to as the Turaco Zone.

Numerous ground geophysical surveys have been conducted by Purepoint including a three-dimensional resistivity survey, a time domain electromagnetic survey and a gravity survey. Initial drilling of 6,024 metres demonstrated that anomalous uranium mineralization is spatially associated with the unconformity and is locally present within basement structures. Highlights include Drill hole TL-19 that returned 1230 ppm U (0.15% U_3O_8) over 0.12 metres just a few centimetres above the unconformity while drill hole TL-31 returned 641 ppm U over 10 cm from a structure within the basement rock.

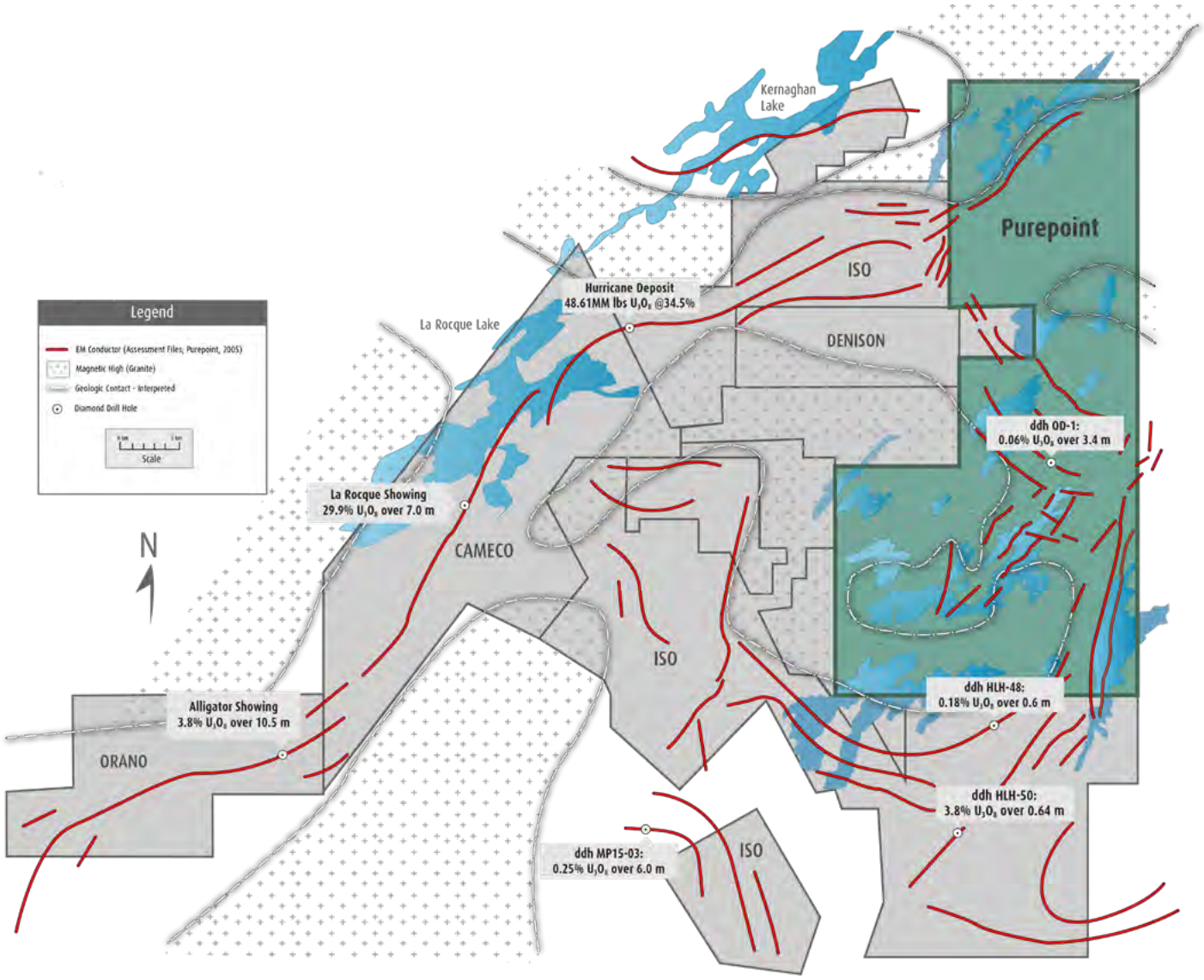
TURNOR LAKE PROJECT

On Trend and Adjacent to the World's Highest Grade Deposit

CURRENT STATUS – WORK DONE IN 2022

In the fall of 2022, Purepoint completed a drill campaign with the objective to initiate first-pass testing of the 2.3 km long Serin EM conductor which lies adjacent to and on trend with IsoEnergy Ltd.'s Hurricane deposit along the LaRocque corridor. The Hurricane deposit is located approximately 10 km west-southwest of the Turnor Lake project boundary and has an Indicated Mineral Resource of 48.61 million lbs of U3O8 based on 63,800 tonnes grading 34.5% U3O8 (IsoEnergy PR; Jul 18, 2022). Two drill holes were completed along the Serin EM conductor, approximately 750 metres apart, and one hole was lost for a total of 1,138 metres.

The initial hole, SL22-02, encountered the unconformity at 290 metres and intersected graphitic-pyritic pelitic gneiss between 336 to 365m that returned 745 cps over 0.4m from the downhole gamma probe. The hole also intersected radioactive pegmatite dykes, one returning an average of 825 cps over 14.6 metres. Drill hole SL22-03 failed to explain the targeted EM conductor or intersect notable radioactivity.



TURNOR LAKE PROJECT

On Trend and Adjacent to the World's Highest Grade Deposit

HISTORIC EXPLORATION PROGRAMS

Extensive geophysical programs have allowed Purepoint to outline approximately 34 kilometres of conductors throughout the Turnor Lake Project. Purepoint created a 3D lithological model from interpreted cross-sections, drill hole information and surface/bedrock geology. Geophysical data was added in tight integration with the geological model and geophysical inversions, allowing the geophysical data to be represented by a 3D distribution of physical rock properties. Using GOCAD Mining suite Targeting Workflow by Mira Geoscience, the geological, geochemical and geophysical datasets were then integrated and the exploration drill targets were refined.

The technical reports for Turnor Lake filed by the Company in 2005 under the Company's profile at www.sedar.com and displayed at its website at https://purepoint.ca/projects/turnor-lake/ may be relied on for background information but contain outdated work program and have not been updated to reflect the exploration work performed from 2006 to 2022.

Purepoint has accumulated assessment credits adequate to cover their annual requirements for aproximately 10 years.

SUMMARY OF ANNUAL DRILL PROGRAMS (2006 TO 2022)

Year	Drill Holes	Drill Company	Total # Drill Holes	Total Metres Drilled	Targets
2006	TL-01 to TL-25	Larson Drilling	12	5,761	Turaco Zone
2007	TL-26 to TL-34	Larson Drilling	9	2,897	Turaco Zone
2008	TL-35 to TL-43 and SL-01	Larson Drilling	10	2,526	Turaco Zone and Serin Conductor
2022	SL22-02 to SL22-03 (including: 02A)	Cyr Drilling	3	1,138	Serin conductor
		Grand Totals	34	**12,322**	

TURNOR LAKE PROJECT

On Trend and Adjacent to the World's Highest Grade Deposit

PRIORITY TARGETS

- Serin Conductor
- Turaco Zone
- Layson Zone
- Turnor Lake Conductor

NEXT STEPS – PLANNED WORK

Summer drilling of priority targets scheduled in 2024. Detailed program plans pending.

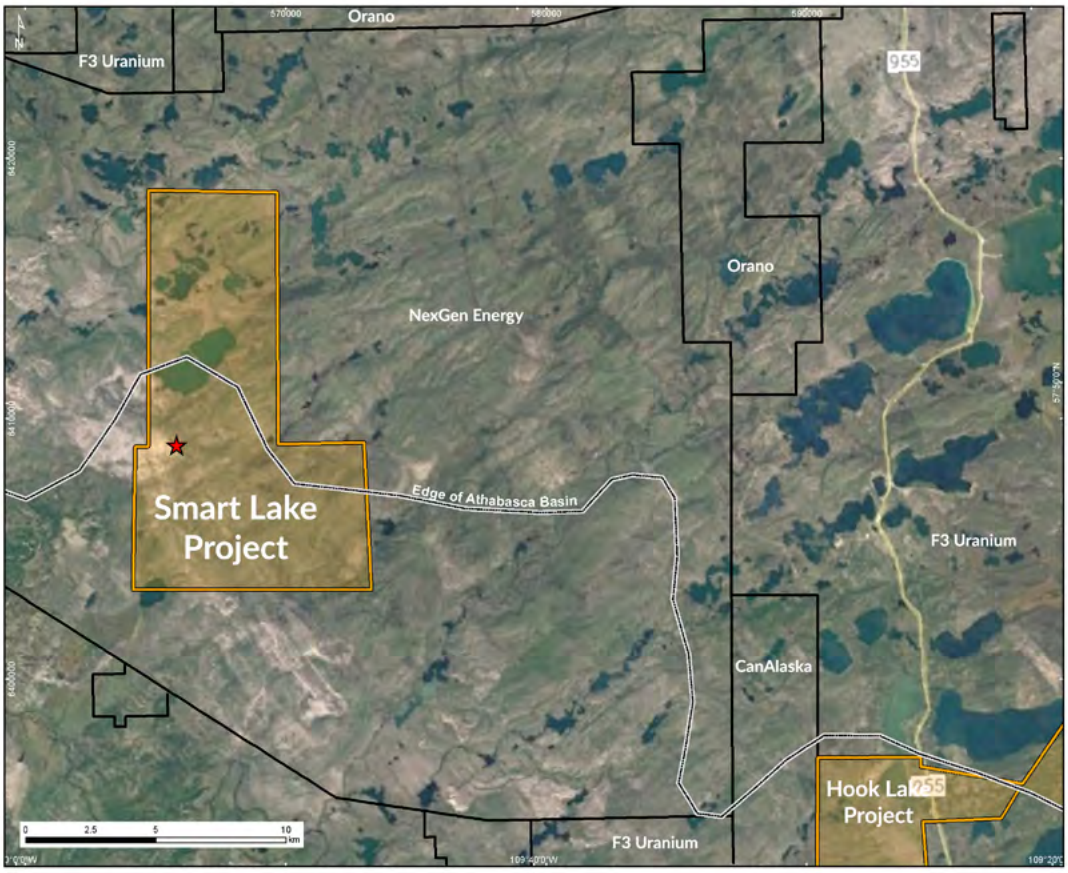
SMART LAKE PROJECT

Joint Venture with Cameco Corp.

PROJECT DESCRIPTION

The Smart Lake project is situated in the southwestern quadrant of the Athabasca Basin and is located approximately 18 km west-northwest of the Hook Lake Project and 60 kilometres south-southwest of the Orano Canada Inc.'s former Cluff Lake mine. It is located within the NTS map area 74-F-13, with its centre at about 109° 53' west longitude and 57° 51' north latitude, covers 9,800 hectares (ha) and consists of two mineral claims. Current ownership of the project is Cameco Corp. (73%) and Purepoint Uranium Group Inc. (27%) with Purepoint being the project operator since 2007.

Purepoint acquired their 27% interest in the Smart Lake project by spending $2.7 million on exploration.



SMART LAKE PROJECT

Joint Venture with Cameco Corp.

ACCESSIBILITY, INFRASTRUCTURE AND LOCAL RESOURCES

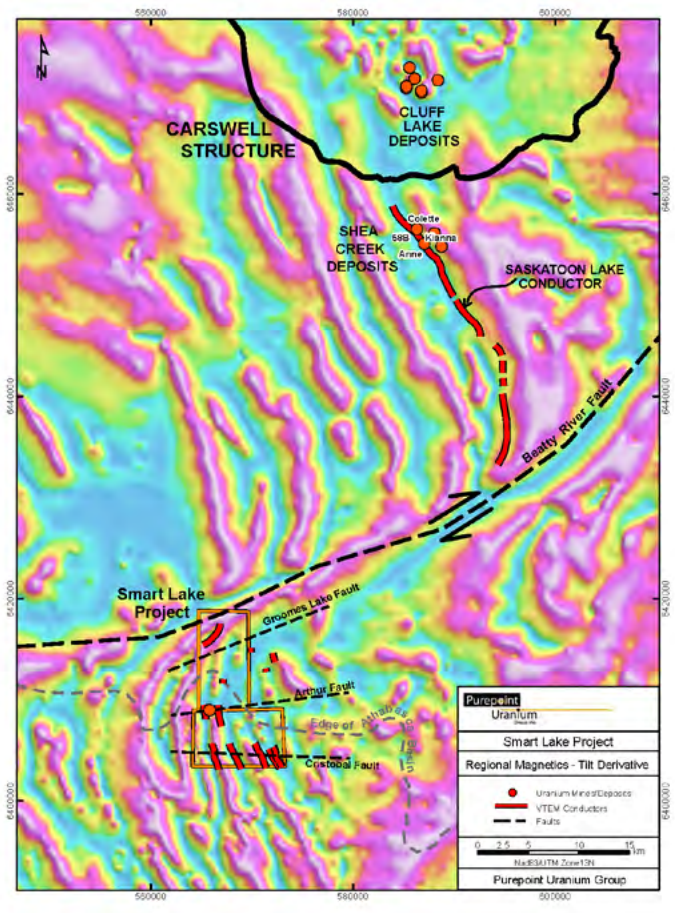
Primary access to the property is via a 40-km trail that leaves the all-weather Cluff Lake Road, which starts in La Loche, SK, at kilometer 183. Air access is via float or ski-equipped aircraft from Buffalo Narrows, SK (230 km SSE) or Fort McMurray, AB (150 km SW).

The climate is typical of northern Saskatchewan, being cold in the winter, (-20 to -40 degrees Celsius) and hot in the summer (15 to 35 degrees Celsius). Precipitation is moderate. Freeze up begins in late October and break up occurs in late May. During the period of freeze up, from December to April, accessibility in the area is enhanced by frozen muskegs and lakes.

Some services are available in La Loche, SK including a hospital, gas station and freighting companies. Services available in Buffalo Narrows, SK include an airstrip, hotels, groceries and vehicle repairs.

A leased work camp, constructed in 2007, is located 100 metres south of Smart Lake and includes a kitchen, six sleeping cabins, office, core logging facilities, core splitting shack, and a work shop.

The property has varied topography due to Quaternary landforms that include drumlins, eskers, ground moraine and hummocky moraine. Outcrop exposure is sparse due to a blanket of glacial till that is in excess of 100 metres in thickness. The forest cover is comprised of mainly jack pine and spruce. The elevation of Smart Lake is 471 metres above sea level (masl) while the elevation of the Smart Lake camp is 480 masl.



PROSPECTIVE AREAS

Aeromagnetic and electromagnetic patterns at Smart Lake reflect an extension of the patterns underlying the Shea Creek deposits (Indicated resource of 68M lbs at 1.50% U3O8; UEC PR, Jan 2023) 55 km north of the property. Exploration by Purepoint and Cameco has firmly established the presence of uranium mineralization, hydrothermal alteration and the location of a number of basement electromagnetic conductors and cross-cutting east-west structures yet to be drill tested.

Arthur Fault

Similar to the Kianna fault at Shea Creek, known uranium mineralization at the Smart Lake project is associated with the intersection of the east-west Arthur Fault and north-south-striking fluid/chemical traps including the Shearwater conductor and chloritized mafic orthogneiss. The occurrence of low-grade uranium mineralization along the Arthur Fault away from Shearwater conductor underscore the need to target east-west structures both at the intersection with conductive anomalies and at magnetically interpreted lithological contacts.

SMART LAKE PROJECT

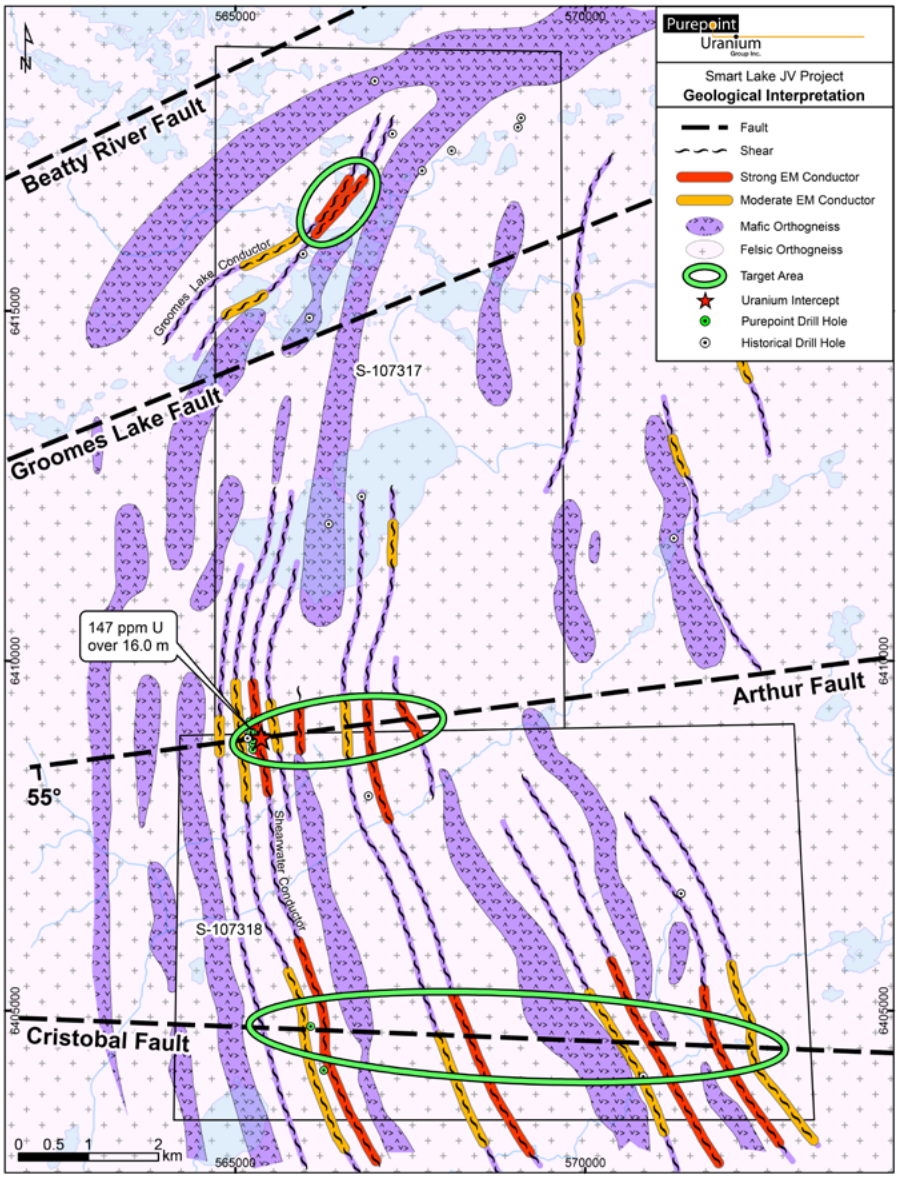
Joint Venture with Cameco Corp.

Groomes Lake & Cristobal Faults

Additional east-west striking faults (Groomes Lake and Cristobal) have been interpreted from examination of airborne magnetic and electromagnetic surveys. These faults are spatially related with strong EM conductors identified in both airborne and ground-based surveys.

Reinterpretation of previous drilling while integrating the Shea Creek deposit model has identified priority exploration targets where interpreted faults (i.e. Arthur and Cristobal faults) crosscut both the conductive anomalies and interpreted mafic-felsic transitions.

The most prospective target may be the Groomes Lake conductor which, unlike other conductors, strikes northeast. When accommodating north-south compression (D2), which produced the east-west faults (S2), this orientation may have been favorable for enhanced dilation, fluid flow and uranium deposition.



SMART LAKE PROJECT

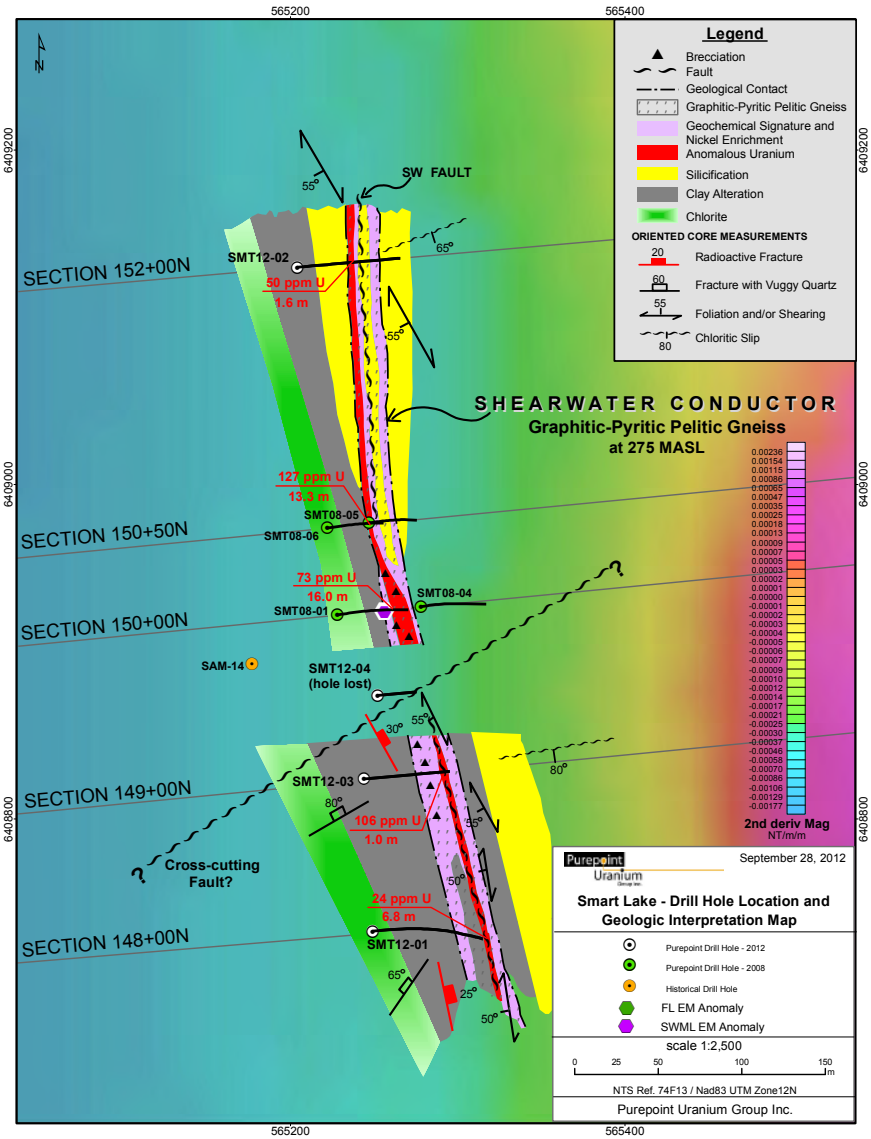
Joint Venture with Cameco Corp.

CURRENT STATUS – WORK DONE IN 2019

During the re-logging and reviewing the core from the 2008 and 2012 drill programs of Smart Lake drill core in the summer of 2019, it was immediately recognised that the rocks were similar to those encountered at our Hook Lake JV project.

Upon subsequent analysis and interpretation, it was found that the geology of the Smart Lake Property can be broadly broken into two rock types; felsic orthogneiss (dominated by pink, granite gneiss with lesser granodiorite and local tonalite gneiss) and mafic orthogneiss (grades from diorite to gabbro). The contrast in competency between the highly competent felsic rocks and the softer mafic rocks has focused displacement along lithologic contacts allowing for increased flow of hydrothermal fluids.

Known uranium mineralization at Smart Lake is associated with the Shearwater conductor, a 20 to 25 metre wide, steeply west dipping, north-northwest (NNW) striking and hydrothermally altered, graphitic-pyritic band of mafic orthogneiss. The Shearwater conductor is conformable with the dominant NNW striking, west-dipping gneissosity, the same orientation of the proximal linear magnetic highs. The gneissosity would be the first planer structure created, referred to as "S1", and it was produced by an east-west shortening, the first phase of deformation referred to as "D1".



Based on drill core observations and geochemistry, a second deformation event (D2) was identified; a north-south shortening related to the Beatty River Fault. The D2 event produced folds and east-northeast (ENE)-striking, south dipping S2 joints, fractures and faults axial planar to the folds (e.g. the interpreted Groomes Lake, Arthur and Cristobol Faults). Where the ENE-striking Arthur Fault intersects both the Shearwater conductor and felsic-mafic transition zones, strong alteration, displacement and low-grade uranium mineralization is observed.

SMART LAKE PROJECT

Joint Venture with Cameco Corp.

HISTORIC EXPLORATION PROGRAMS

Exploration conducted by Purepoint to date on the Smart Lake project includes linecutting, ground electromagnetic (EM) surveys, a soil geochemical survey, and 10 diamond drill holes totaling 2,539 metres. Eight of the ten drill holes were collared on the Central Grid and targeted Conductor E (Shearwater conductor) while the other two holes were collared on the South Grid and tested separate EM conductors. The Shearwater conductor has been traced for 400 metres by drilling, over 1.0 kilometer by a ground EM survey, and for 1.4 kilometres by an airborne EM survey.

The technical reports for Smart Lake filed by the Company in 2012 under the Company's profile at www.sedar.com and displayed at its website at https://purepoint.ca/projects/smart-lake/ may be relied on for background information but contain outdated work program and have not been updated to reflect the exploration work performed in 2019.

Purepoint has accumulated assessment credits to cover their annual requirements until April 2025.

SUMMARY OF ANNUAL DRILL PROGRAMS (2008 AND 2012)

Year	Drill Holes	Drill Company	Total # Drill Holes	Total Metres Drilled	Targets
2008	SMT08-01 to SMT08-06	Aggressive Drilling	6	1,436	Shearwater Conductor and South Grid
2012	SMT12-07 to SMT12-10	Aggressive Drilling	4	1,103	Shearwater Conductor
		Grand Totals	**10**	**2,539**	

SMART LAKE PROJECT

Joint Venture with Cameco Corp.

PRIORITY TARGETS

The 17 kilometres of EM conductors on the Smart Lake property are all considered to be prospective for uranium deposition. Currently, the intersection of interpreted east-west structures and strong conductors are thought to be most prospective.

Groomes Lake Conductor: located on the North grid, the Groomes Lake Conductor is considered a prospective uranium target since, unlike other conductors, it has a favourable north-east strike direction and remains untested.

Shearwater Conductor: located on the Central grid of the Smart Lake project, has been shown to host low-grade uranium mineralization associated with cross-cutting, east-northeast-trending structures. Widespread hydrothermal alteration along the Shearwater conductor has been traced for 400 metres by drilling which suggests the potential for the occurrence of a larger mineralized system.

The area targeted by drill hole SMT12-10 is still considered a high-priority target. SMT12-10 was collared at an apparent thickening in the Shearwater conductor possibly indicative of a larger, yet unidentified east-northeast trending S2 fault at this location.

Conductor "A": located on the South Grid and interpreted as an extension of the Shearwater conductor. Only one hole intersected graphitic-pyritic mafic orthogneiss while testing Conductor "A" and it warrants further evaluation.

NEXT STEPS – PLANNED WORK

A ground geophysical electromagnetic survey is currently scheduled for Groomes Lake grid during the winter of 2023-24.

Drill testing of the strong Smart Lake EM conductors is recommended.

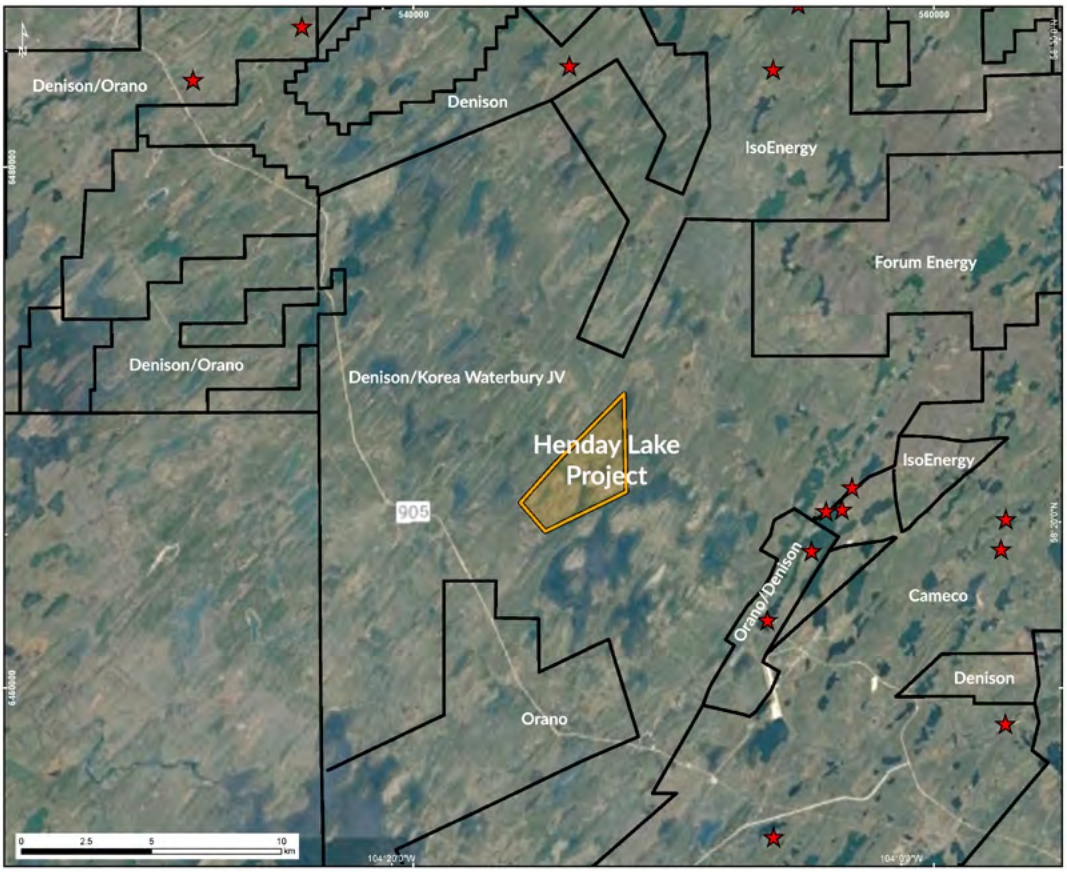
HENDAY LAKE PROJECT

On Trend with Orano's Midwest Lake Deposit & West of UEC's Roughrider Deposit

PROJECT DESCRIPTION

The 100%-owned Henday Project is located on the eastern margin of the Athabasca Basin within the National Topographic System (NTS) map area 74-I- 08. The property is completely surrounded by the Waterbury property held by Denison Mines (60%) and Korea Waterbury Uranium Limited Partnership (40%), 9 km northwest of Orano's Midwest Lake deposit (41 million lbs. U3O8) and 10 km west of UEC's Roughrider Deposit (57 million lbs. U3O8). Denison's recently discovered Huskie deposit is located approximately 10 km due east along strike from Henday Lake.

The project covers approximately 1,029 hectares and consists of two mineral claims.



HENDAY LAKE PROJECT

On Trend with Orano's Midwest Lake Deposit & West of UEC's Roughrider Deposit

ACCESSIBILITY, INFRASTRUCTURE AND LOCAL RESOURCES

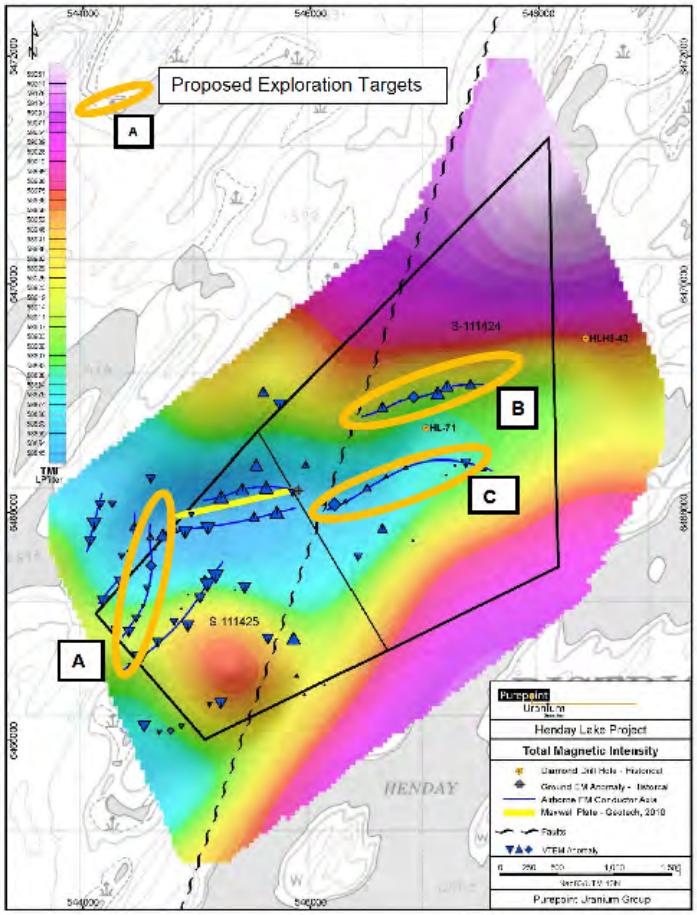
The Henday property is accessible from the Athabasca seasonal road and a winter trail or by float or ski equipped aircraft. The property is 720 km northeast of Saskatoon and 10 km north-northwest of Points North Landing. Transwest Air and North Wind Aviation provide scheduled aircraft service from Saskatoon to Points North Landing year round. All weather highways 102 and 905 reach Points North Landing from La Ronge. An extension of highway 905 connects Points North landing to Stony Rapids. This extension is not maintained after March 31st but after the thaw is passable again in May.

The property is at the northwest end of Henday Lake and outcrop exposure is sparse in the area (typically less than 3%) due to a blanket of glacial overburden. The Henday project is part of a large moraine plain with varied topography that ranges from 494 to 520 metres above sea level.

Dominant Quaternary landforms include drumlins, eskers, ground moraine and hummocky moraine. Locally, the area of the property is underlain by marshes and lacustrine sands. The forest cover is mainly in jack pine and spruce.

The climate is typical of the northern Saskatchewan, being cold in the winter (-20 to -40 degrees celsius) and hot in the summer (15 to 35 degrees Celsius). Precipitation is moderate.

Services available in Points North Landing include a freighting company and a motel. There is no infrastructure at or near the property.



PROSPECTIVE AREAS

In the 2021 drill program, two of the four holes encountered pelitic rocks hosting disseminated graphite that explained the targeted EM conductor. The other two completed holes did not explain their EM target and encountered only granitic rock. The geochemical pathfinder results are considered to be of limited use with the possible exception of weakly anomalous uranium near the unconformity in HEN21-01. No significant radioactivity was returned during the drill program and no notable structures were intersected.

The edges of the gravity high responses may represent exploration targets if a significant contrast in rock competency helped to focus structures and form traps for uranium deposition.

HENDAY LAKE PROJECT

On Trend with Orano's Midwest Lake Deposit & West of UEC's Roughrider Deposit

CURRENT STATUS - WORK DONE IN 2021

In the fall of 2021, Purepoint completed its first pass drill program targeting an electromagnetic conductor within an east-west trending magnetic low, considered to represent pelitic basement rocks, a typical host rock for economic uranium mineralization.

The exploration program consisted of helicopter supported diamond drilling that completed three holes (HEN21-01, HEN21-02A and HEN21-03) with one hole abandoned (HEN21-02) and land-based diamond drilling, semi-supported by the helicopter, that completed one hole (HEN21-04) for a total of 2,209 metres.

HISTORIC EXPLORATION PROGRAMS

Exploration conducted by Purepoint on the project has consisted of a helicopter-borne EM and magnetic (VTEM max) survey in 2010 and first pass drilling in 2021.

A total of 198 line kilometres was flown using a line spacing of 100 metres. The survey showed a conductive band crossing the claim block from east to west and extending beyond its boundaries in both directions. The conductive band is strongest at the west end and appears to be resolved into two parallel conductor axes, approximately 200 metres apart, which are good quality anomalies with large amplitudes and high signal to noise ratios. The parallel conductors correlate well with a favourable magnetic 'low' anomaly and remain untested.

In an attempt to confirm the South Block parallel conductors, Geotech was requested to conduct EM Plate Modeling on two flight lines using MaxwellTM software. Only one plate was found, however, it fits closely with the interpreted northern VTEM conductor and also fits with Cogema's untested ML-1 Moving Loop EM anomaly.

The VTEM survey did not confirm the presence of a conductor near the drill hole HL-71, the only historic drill hole that has tested the Henday property. Since HL-71 primarily encountered pegmatitic rock in the basement and only minor graphitic material, it is considered that this hole missed its intended target.

The technical reports for Henday filed by the Company in 2015 under the Company's profile at www.sedar.com and displayed at its website at https://purepoint.ca/projects/henday-block/ may be relied on for background information but contain outdated work program and have not been updated to reflect the exploration work performed past 2015.

Purepoint has accumulated assessment credits to cover their annual requirements until April 2040.

SUMMARY OF FIRST PASS DRILL PROGRAM (2021)

Year	Drill Holes	Drill Company	Total # Drill Holes	Total Metres Drilled	Targets
2021	HEN21-01 to HEN21-04 (including: 02A)	Cyr drilling	5	2,209	Henday EM Anomaly

HENDAY LAKE PROJECT

On Trend with Orano's Midwest Lake Deposit & West of UEC's Roughrider Deposit

PRIORITY TARGETS

It is recommended that the three EM conductors not tested during the current program be evaluated by diamond drilling. The first target is a north-south striking EM conductor that is located on the far west side of the project and is proximal to a gravity high response (Target A). The other two EM conductors (Targets B & C) are parallel and east-west trending that occur on either side of the historic HL-71 drill hole collar. Since HL-71 intersected a graphitic shear zone, it is proposed that a two-hole geologic fence that crosses these two conductors be completed.

NEXT STEPS – PLANNED WORK

Since HL-71 intersected a graphitic shear zone, it is proposed that a two-hole geologic fence that crosses the B and C conductors be completed.

DRILLING ON PATTERSON LAKE

Purepoint Uranium Group Inc.

DRILL READY & EARLY STAGE PROJECTS

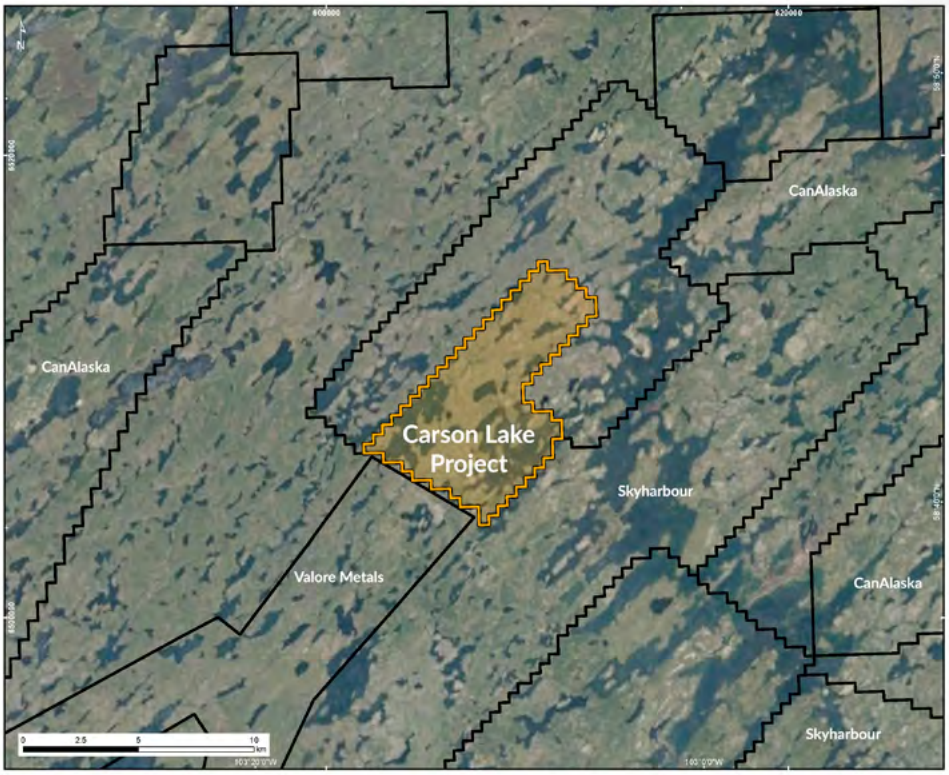
Our Recent Airborne Geophysical Survey Results Have Identified Prospective Conductive Rocks within Favourable Structural Settings and Priority Targets are being Permitted for Upcoming Drill Programs

CARSON LAKE PROJECT

3 Drill Ready Targets Identified

PROJECT DESCRIPTION

The 100%-owned Carson Lake Project consists of 2 claims totaling 4,972 hectares on the eastern side of Canada's Athabasca Basin. It adjoins ValOre Metals Hatchet Lake Project (optioned to Azincourt Energy) on the north-eastern edge of the Athabasca Basin.



ACCESSIBILITY, INFRASTRUCTURE AND LOCAL RESOURCES

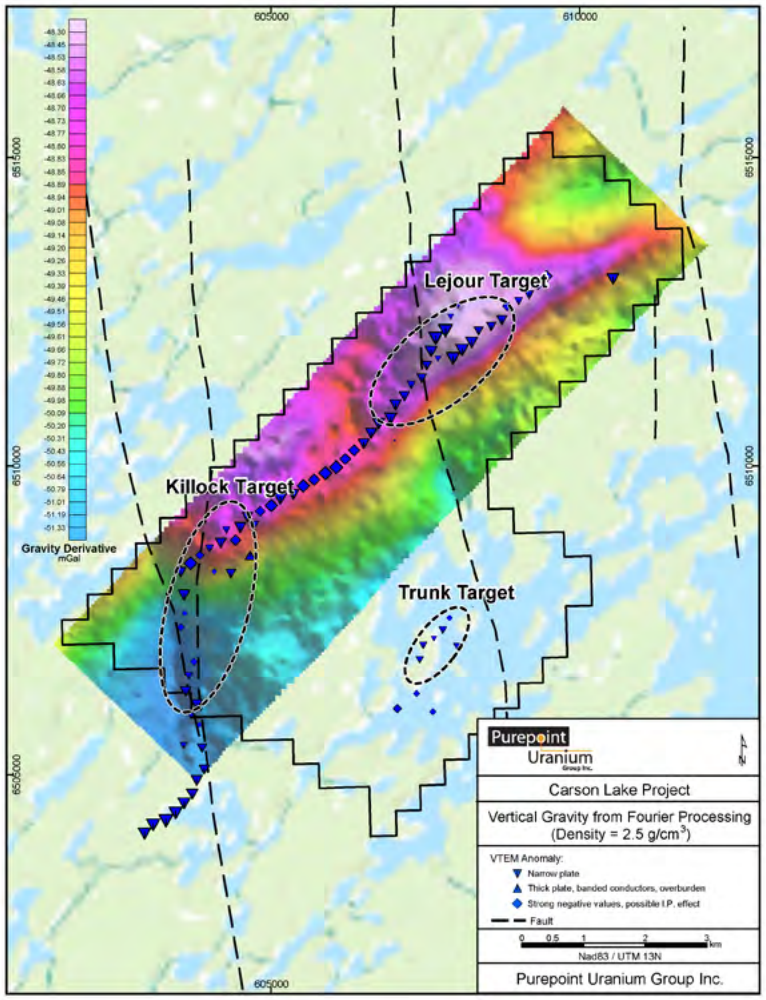
The Carter Lake property is accessible by helicopter and float or ski equipped aircraft. The property is 730 km northeast of Saskatoon and 75 km northeast of Points North Landing. Rise Airways provides scheduled aircraft service from Saskatoon to Points North Landing year round. All weather highways 102 and 905 reach Points North Landing from La Ronge.

Spring-summer weather conditions in the region are mild with moderate precipitation and peak temperatures generally in the 10° to 30° Celsius range. This period roughly extends from May to October. Winter conditions are cold, with temperatures in the -20 to -40 degrees Celsius range and occasionally plunging to -50 degrees Celsius. Between 0.7 to 1.5 metres of snow is typical. The winter field season, January to April, is the preferred time for ground geophysical surveys and drilling programs as frozen lakes and muskegs allow for easier access.

CARSON LAKE PROJECT

3 Drill Ready Targets Identified

PROSPECTIVE AREAS



In the summer of 2022, Purepoint completed airborne Gravity Gradiometer, Gravity and Magnetic Surveys across Carson Lake Project. A total of 390 line-kilometres were flown in 2 production flights to complete the block. Final interpretation in conjunction with previous surveys have outlined three targets at Carson Lake.

Exploration is focused on basement-hosted uranium mineralization targets similar to the Eagle Point deposit situated 50 km south-southwest of Carson Lake.

The project covers a historic airborne geophysical electromagnetic (EM) survey that outlined a strong northeast trending EM conductor approximately 10 km in length. The survey covered two of the primary target areas.

To the north, the **Killock target** is presumed to be graphitic pelite that has been incorporated into the north-south trending Killock Fault. Brittle structures such as the Killock fault intersecting ductile rock types, such as graphitic pelite, can create favourable dilation zones and allow uranium-rich fluids to become trapped.

The Lejour Fault crosscuts the main conductive trend. Gravity results suggest that the conductive trend is associated with a lithologic contact. Interpretation of the EM results suggests the single conductor west of the Lejour Fault is present as two parallel conductors east of the fault.

The lower priority **Trunk target** is a 1km long, sigmoidal shaped EM conductor located within the southeast portion of the project.

NEXT STEPS – PLANNED WORK

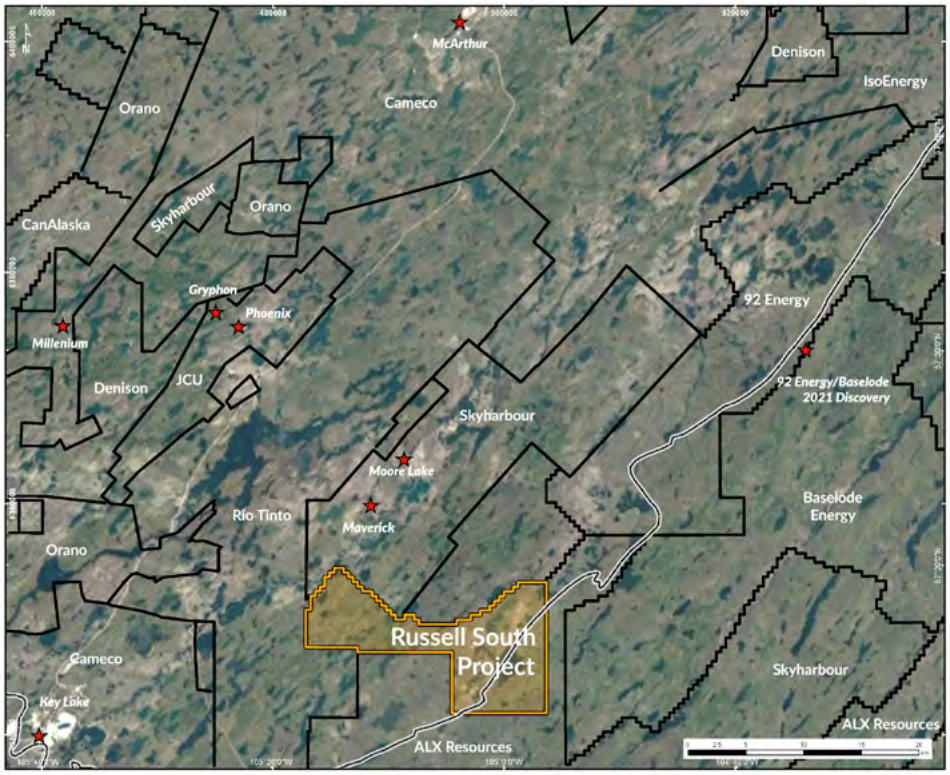
Follow-up prospecting and sampling in the identified target areas followed by testing by diamond drilling.

RUSSELL SOUTH PROJECT

5 Drill Ready Targets Identified

PROJECT DESCRIPTION

The 100%-owned Russell South Project consists of 6 claims totaling 13,320 hectares within a favourable geologic area since it's close to the southern edge of the Athabasca Basin that has relatively shallow drill targets and nearby uranium deposition.



The project adjoins Cameco's historic Key Lake Mine which produced over 200 million pounds of uranium at a grade averaging 2.3% U3O8 between 1983 and 1997 (World Nuclear Association). In addition, the project adjoins the Moore Lake Project owned by Skyharbour Resources Ltd. with their high-grade Maverick Zone, and the Baselode/92 Energy discoveries to the northeast.

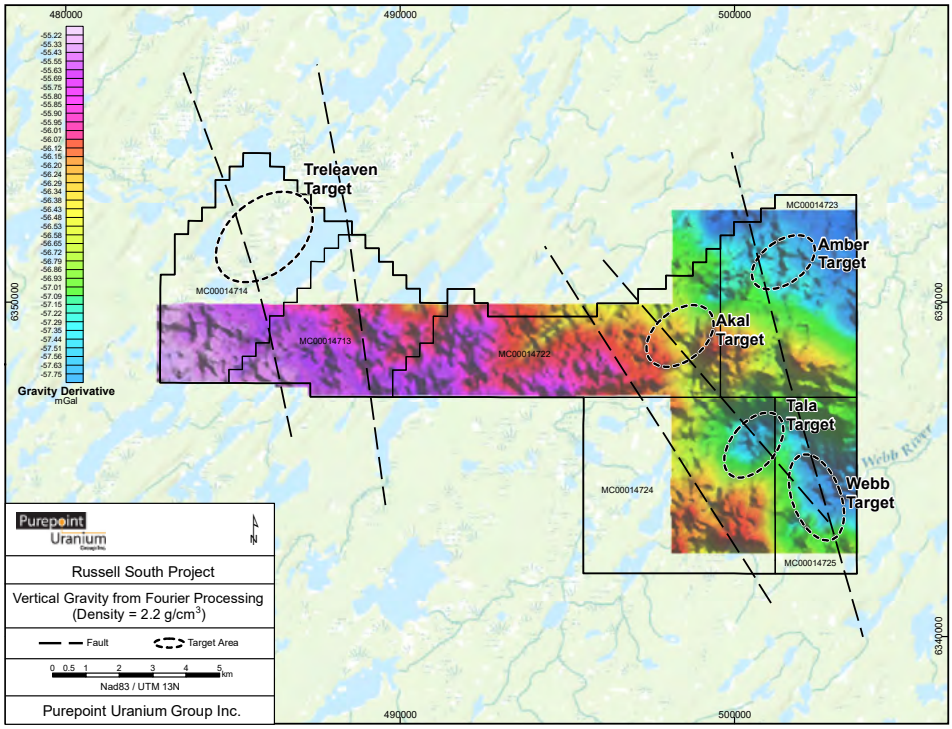
ACCESSIBILITY, INFRASTRUCTURE AND LOCAL RESOURCES

The all-weather haul road between Key Lake and McArthur River is less than 20 kilometres west-northwest of the project. Approximately 45 kilometres of historic drill trails from Key Lake could provide winter access into the eastern side of the project. Helicopter, float, or ski equipped aircraft probably provide the easiest access to all areas of the Russell South project.

RUSSELL SOUTH PROJECT

5 Drill Ready Targets Identified

PROSPECTIVE AREAS



In the summer of 2022, Purepoint completed airborne Gravity Gradiometer, Gravity and Magnetic Surveys across Russell South Project. The surveys covered 964 kilometres of flight at 100 metre spacings. Final interpretation in conjunction with previous surveys have outlined five targets at Russell South.

The four eastern targets, namely ***Amber, Akal, Tala and Webb targets*** are based on the recent results from the airborne geophysical survey. The target zones are coincident airborne gravity low and magnetic low responses, interpreted as favourable rock types and/or alteration zones, that are proximal to north-northwest trending structures.

The western ***Treleaven target*** area hosts historic coincident geochemical anomalies possibly related to a dilational zone lying between the interpreted north-south faults.

NEXT STEPS – PLANNED WORK

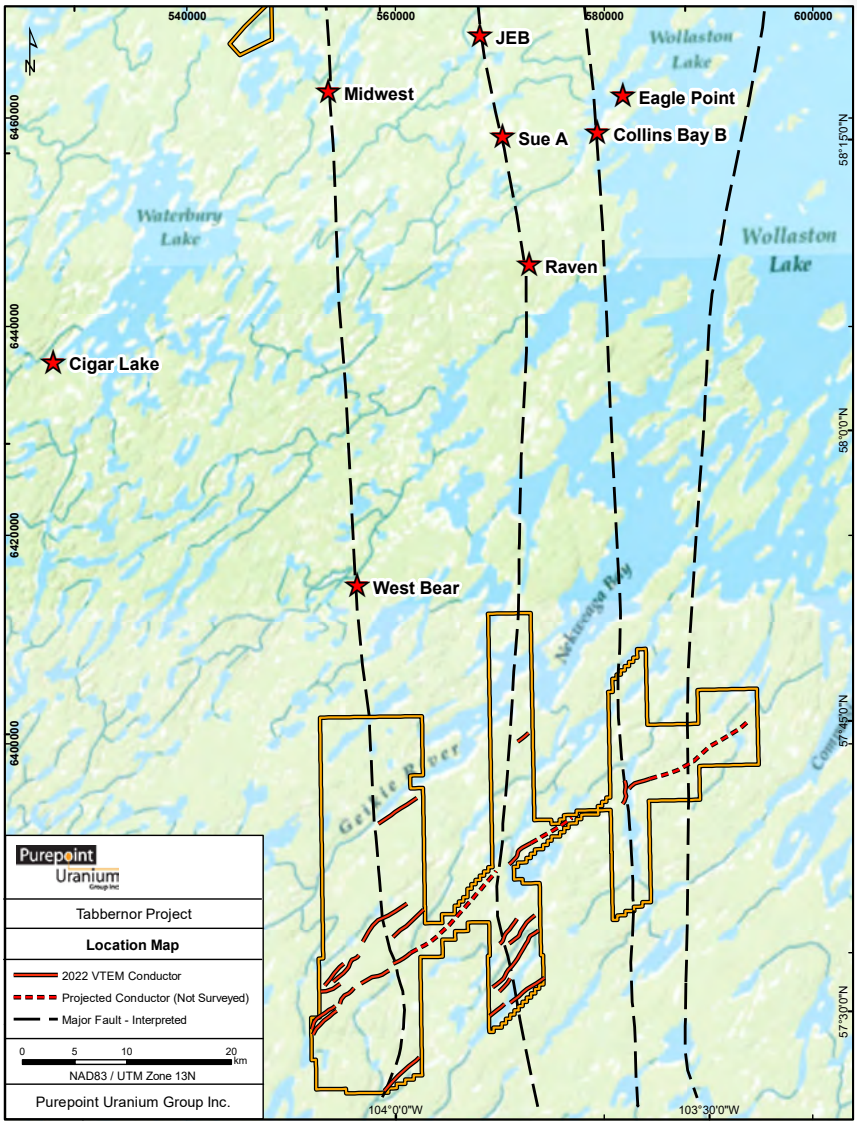
Prospecting and airborne geophysics planned for 2023.

TABBERNOR PROJECT

Due South of Some of the Basin's Largest Uranium Deposits

PROJECT DESCRIPTION

The 100%-owned Tabbernor Project is made up of 31 claims covering 70,598 hectares that lie just outside of the Athabasca Basin and are due south of some of the Basin's largest uranium deposits.



The project was originally staked as three distinctive projects (MidBear, JebRaven and ColinEagle) based on interpreted north-south lineaments linking the Key Lake and Millenium deposits, the Midwest and West Bear deposits, the Jeb and Raven deposits and the Collins Bay and Eagle Point deposits.

Interpretation of Purepoint's 2,962 line-kilometre 2022 VTEM geophysical results showed the project hosts three belts of east-northeast trending conductive rocks with over 70 km of total conductor strike length. Purepoint staked additional ground connecting the Tabbernor Block and securing the entire length of the central conductor identified this past summer.

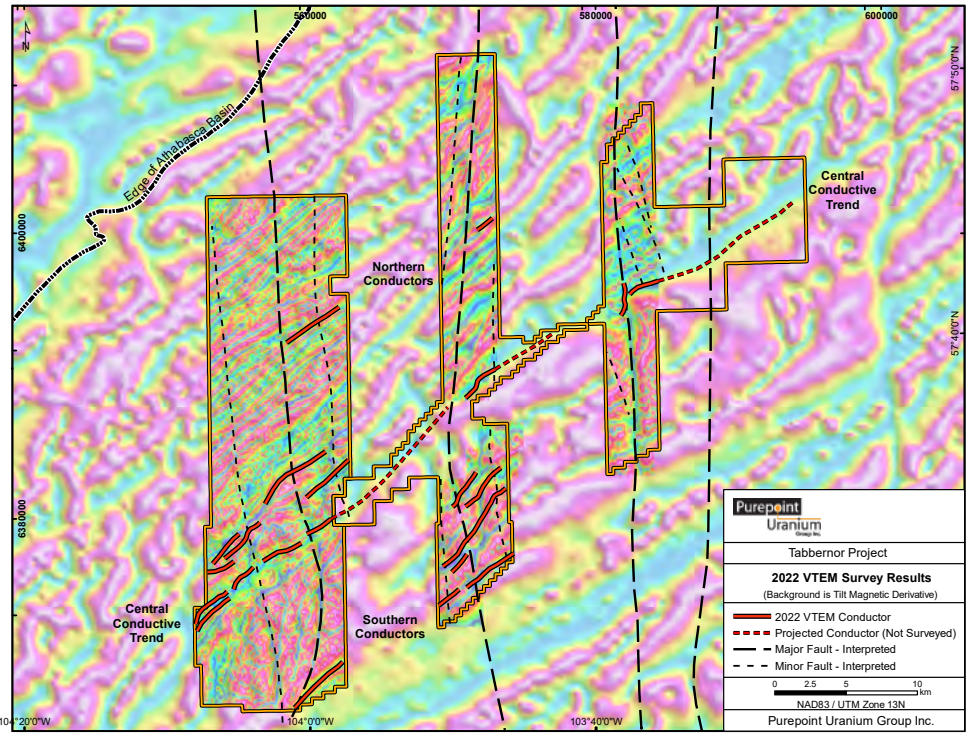
ACCESSIBILITY, INFRASTRUCTURE AND LOCAL RESOURCES

The project is accessible by Hwy 905, helicopter and float or ski equipped aircraft. The property is 635 km northeast of Saskatoon and 35 km south of Points North Landing. Rise Airways provides scheduled aircraft service from Saskatoon to Points North Landing year round. All weather highways 102 and 905 reach Points North Landing from La Ronge.

TABBERNOR PROJECT

Due South of Some of the Basin's Largest Uranium Deposits

PROSPECTIVE AREAS



The Tabbernor Fault System (TFS) is a wide, >1500 km geophysical, topographic, and geological structural zone that trends approximately northward along Saskatchewan's eastern boundary. 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.

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.

NEXT STEPS – PLANNED WORK

Follow-up airborne geophysics and geological field mapping is planned for Fall of 2023 and Summer 2024.

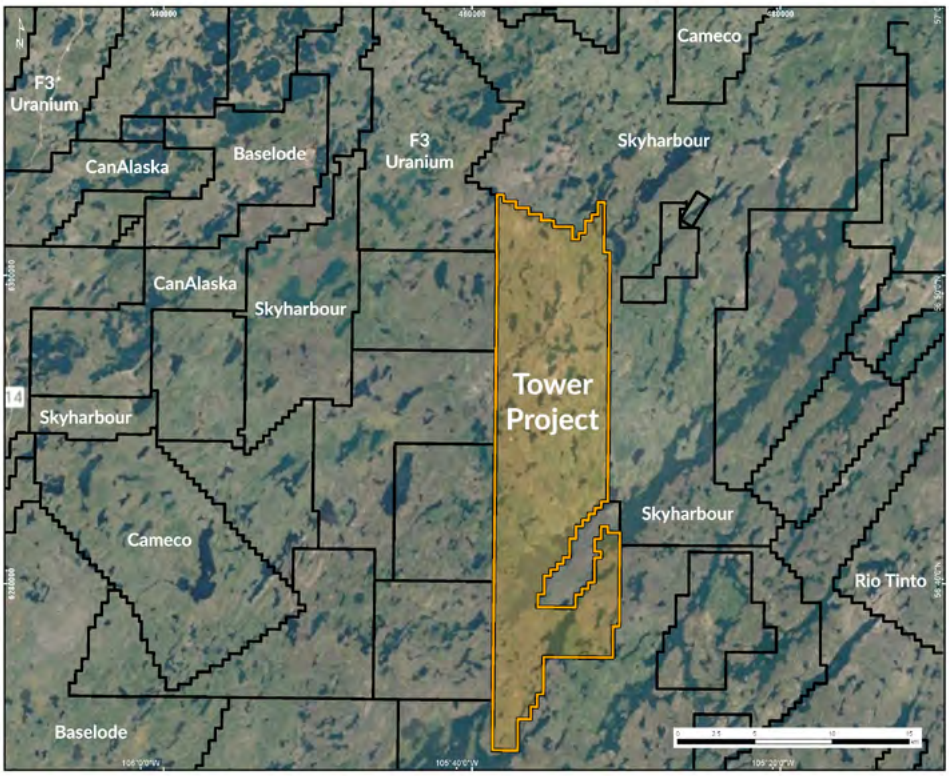
TOWER PROJECT

Geologically Controlled by the Tabbernor Fault System

PROJECT DESCRIPTION

The 100%-owned Tower Project consists of 10 claims totaling 23,159 hectares located within the Tabberbor Fault System.

The Tabbernor Faults are 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.



ACCESSIBILITY, INFRASTRUCTURE AND LOCAL RESOURCES

The project is accessible by helicopter and float or ski equipped aircraft. The Key Lake Mine is accessed by the all-weather highway 914 that is located approximately 35 kilometres west of the project. The property is 520 km north-northeast of Saskatoon.

TOWER PROJECT

Geologically Controlled by the Tabbernor Fault System

PROSPECTIVE AREAS

During the summer of 2022, an exploration program consisting of a 930 line-kilometre, airborne VTEM™survey over the Tower project. Short EM conductors were identified during the survey.

The strong north-south trend of the major fault interpreted to bisect the project is thought to be part of the regionally significant, deep-seated, Tabbernor Fault System. The north-south trending structural corridor is interpreted to be associated with the Key Lake mine located to the north.

The Tabbernor Fault System is a geological feature located in close proximity to the Athabasca Basin in Saskatchewan. It is characterized by a network of interconnected faults that run through the region. These faults are primarily oriented in a northeast-southwest direction and have played a significant role in shaping the geological history of the area.

Geological studies and exploration efforts have focused on understanding the intricate nature of the Tabbernor Fault System to identify potential areas with high uranium mineralization. By studying the fault system's geometry, displacement patterns, and associated rock formations, we can gain valuable insights into the location and extent of uranium deposits within the Athabasca Basin.

The geological significance of the Tabbernor Fault System and its potential for hosting valuable mineral deposits make it a focal point for ongoing exploration and further studies within the region.

NEXT STEPS – PLANNED WORK

Follow-up airborne/ground gravity survey. The gravity interpretations would be used to prioritize exploration target areas for follow-up ground geophysics and diamond drilling.

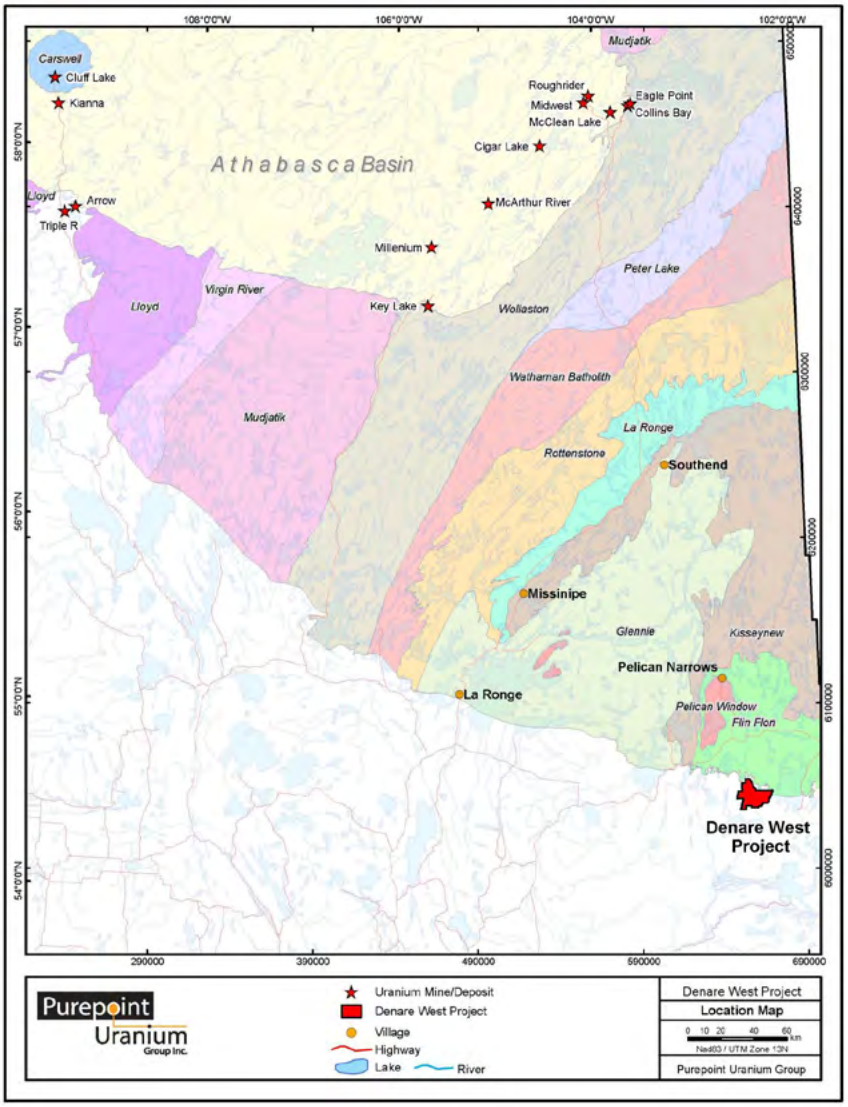
DENARE WEST PROJECT

On Trend with nearby McIlvenna Bay VMS deposit that is on path to production

PROJECT DESCRIPTION

The Denare West Volcanogenic Massive Sulphide (VMS) project is located in east-central Saskatchewan (NTS 63L/7, 8, 9 and 10), roughly 55 kilometres west-southwest of Flin Flon, Manitoba.

The Denare West property comprises 10 claims covering an area of 21,066 hectares in the Hanson Lake area.



VMS deposits are formed on the ocean floor through vents that discharge metal-rich hydrothermal fluids. These polymetallic deposits commonly occur in clusters that form a VMS camp such as Flin Flon.

The McIlvenna Bay deposit being advanced by Foran Mining is located 9 kilometres NW from the Denare West project and has indicated resources of 39Mt grading at 2.04% copper equivalent (Foran's Technical Report dated November 25, 2021).

The Balsam and Thunder VMS Zones are thought to be hosted by the same favourable geologic horizon as the McIlvenna Bay and Hansen Lake deposits. The Rosalind prospect, located approximately 1,800 metres along strike to the SE of Thunder/Balsam, is an early time VTEM anomaly that potentially represents an up-plunge extension of that zone. Foran will be conducting a surface EM survey at Rosalind to better define targets in this area (Lewis et al., 2022).

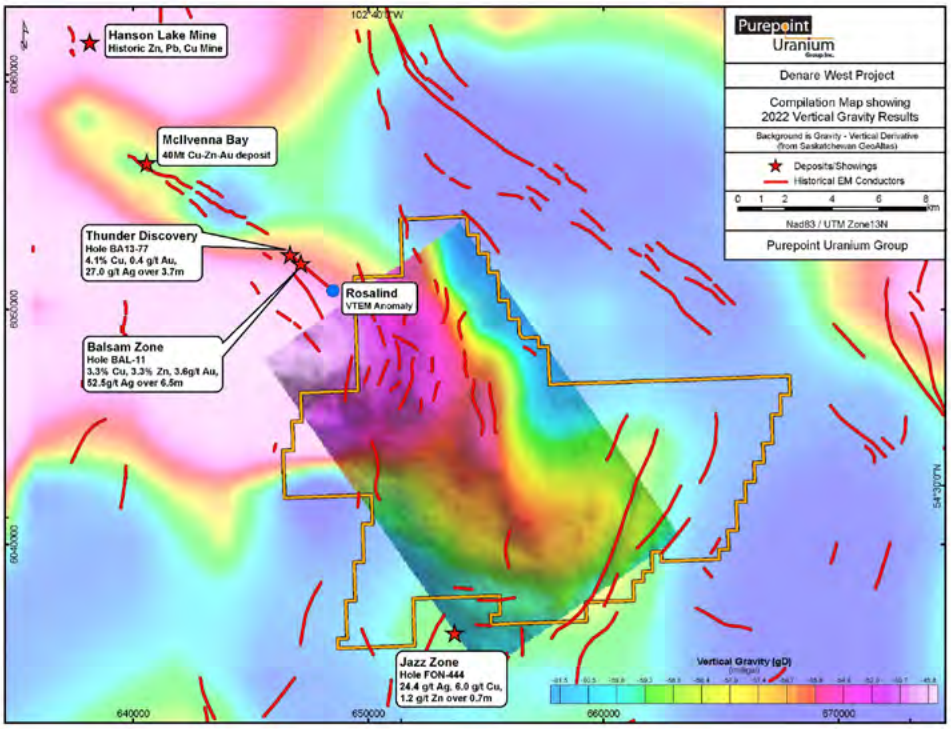
ACCESSIBILITY, INFRASTRUCTURE AND LOCAL RESOURCES

Provincial highway #106 runs to the north of the property and at approximately kilometre 242 an all-weather road heads south from the highway to the McIlvenna Bay site. Historic drill trails from the mine site appear to provide access to the western side of the project. Helicopter access probably provides the easiest access to all areas of the project.

DENARE WEST PROJECT

On Trend with nearby McIlvenna Bay VMS deposit that is on path to production

PROSPECTIVE AREAS



The Denare West Project area was identified by Purepoint in 2018 as a highly prospective and valuable base and precious metal exploration opportunity that was on strike with the Hanson Lake and McIlvenna Bay deposits.

During 2022, Purepoint contracted Xcalibur Multiphysics of Mississauga, ON to fly a 1,100 line-kilometre, FALCON® Airborne Gravity Gradiometer survey over the Denare West project.

The survey defined a north-west-southeast trending gravity high response that extends from the eastern claim line towards the centre of the claim block. The same gravity high response is seen within the regional gravity results and local mineralization appears to be associated with the eastern edge of the gravity high. It is interpreted that the eastern contact of the gravity high response reflects a favourable semi-vertical geologic horizon that may host a cluster of VMS deposits, including McIlvenna Bay, Hanson Lake and Balsam/Thunder.

The most prospective target area at Denare West is currently along strike of the Rosalind prospect and Balsam/Thunder mineralization. The Rosalind prospect is located approximately 1,800 metres along strike to the SE of Thunder/Balsam and is an early time VTEM anomaly that potentially represents an up-plunge extension of that zone.

NEXT STEPS – PLANNED WORK IN 2023

A follow-up airborne EM survey be conducted utilizing deep-penetrating magnetotellurics equipment. It is anticipated that the airborne EM results will identify prospective geologic horizons and help prioritize targets for ground geophysics and diamond drilling.

TECHNICAL TEAM

Scott Frostad, M.A.Sc., P.Geo.
VP Exploration

Background in mineral exploration with renowned mining companies such as Lac Minerals, Teck and Placer Dome. He was Environmental Specialist for Cogema Resources Inc. and managed environmental issues at both the Cluff Lake and McClean Lake Uranium Mines in Northern Saskatchewan.

Colin Fehr, B.Sc., G.I.T.
Senior Project Geologist

An accomplished professional with 9+ years of exploration and mine site experience in a variety of commodities such as cobalt, copper, gold, lithium, uranium and zinc. Also an experienced Project Manager who regularly supervises diamond drill operators, contractors and junior technical staff.

Aaron Lyrette, B.Sc., G.I.T.
Project Geologist

A skilled exploration geologist who prioritizes safety and responsible environmental practices. Aaron has overseen numerous diamond drill and exploration programs in Canada and the United States in commodities such as uranium, gold, zinc, and copper. His professional experience includes project management, core logging, geological interpretations, geographic information systems (GIS) and geological mapping.

Jessica Goodnoh, BScH
Exploration Geologist

A bilingual Exploration Geologist fluent in English and French, Jessica excels in core logging, geological mapping, borehole surveying and ArcGIS. She has mineral exploration experience within both Canada and the United States for commodities including uranium and gold.

Linda Tong, B.Sc.
GIS Specialist

Linda Tong is Purepoint's GIS Specialist and brings over 20 years experience in GIS application, GIS development, and computer programing. Linda Tong is a graduate from Wuhan University with a B.Sc. in Computer Science & Application.

MANAGEMENT TEAM

- Chris Frostad, President & CEO
- Scott Frostad, VP Exploration
- Ram Ramachandran, CFO
- Jeanny So, Corporate Communications

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