

MONTHLY URANIUM EXPLORATION UPDATE

December 2023

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Purepoint
Uranium
Group Inc.

Uranium sector 'scrambling' to fill supply gap

Source: [Mining.com](https://www.mining.com)

November 23, 2023

The price of uranium will hit triple-digits for the first time since 2007 as nations weaning off oil and seeking energy security deplete nuclear fuel supplies, the world's largest investment fund in the physical metal says.

The spot price for uranium should rise from \$80 per lb. this week to \$100 or more per lb. within a year to 18 months, John Ciampaglia, CEO of Sprott Asset Management, which runs the Sprott Physical Uranium Trust (TSX: U.U for USD; U.UN for CAD). The trust holds 62 million lb. of yellowcake uranium valued at \$4.9 billion. Global yellowcake supply might reach 145 million lb. this year or next, Ciampaglia said, citing the World Nuclear Association. But annual demand is already at 180 million lb. and the industry group expects it to nearly double to 300 million lb. by 2040. Some 60 nuclear plants are under construction globally and more are planned. Countries like Germany and Japan that considered phasing them out are reversing course.

"You've got an industry that's scrambling to meet the supply requirement that's forming and the market today is already out of balance," Ciampaglia said. "Around 2030, there's a very large supply deficit that could play out and that's why the price of uranium is obviously starting to move."

The price of yellowcake, also known as triuranium octoxide or U₃O₈, has increased more than 50% this year. The green energy transition is gathering pace as governments from California to Europe ease aversion to nuclear power more than a decade after the Fukushima disaster. They also want reliable and independent backups to wind and solar energy grids after the war in Ukraine showed the pitfall of relying on Russian natural gas.

Sanctions against Russia don't play a large part in supply bottlenecks, Ciampaglia said. They skirt former Soviet republic Kazakhstan, which produces a world-leading 45% of all uranium, although Russia itself produces about 8% of world output. However, the country accounts for about 40% of global uranium enrichment plants needed to make fuel, which is forcing the West to rapidly invest and develop its own, he said.

Goehring & Rozencwajg, a New York-based fund manager, began investing about a fifth of its \$500 million in assets under management in the uranium sector in late 2017. Cameco had stated its closure plans and state-owned Kazatomprom (LSE: KAP) of Kazakhstan said it would curb output.

A coup in July in Niger, which produces 4% of the metal, has prevented its output from reaching the market. The lack of supply is exacerbated by funds like Sprott that buy the physical asset and take it off the market, Goehring & Rozencwajg said in a report.

"Financial accumulation is likely to accelerate once speculators realize the small size of the market and the precarious commercial inventory situation," the company said. "Fuel buyers feel insecure and under-covered for the first time in nearly 15 years. Although it is an opaque market, all signs point to uranium entering into a sustained and frenetic bull market."

Sprott says it's considering a 5% part of its fund that could be bought by, say, a utility or government, at a discount to the spot market price and actually be used in a power plant. The concept must be approved by regulators, Ciampaglia said. The firm also offers two exchange-traded funds of uranium company equities. About 80% of the trust's investors are large institutions, hedge funds or family offices, he said.

"Our goal is to have as large a vehicle as possible, as liquid as possible so that more and more investors can participate in the sector, which is obviously going through a renewed level of interest," the CEO said. "Most of the world is pivoting back to nuclear energy after largely ignoring it for 10 years." ●

UxC Consulting Spot Price (US\$)

| | |
|-------------------|--|
| October 31, 2023 | \$74.55/lb U ₃ O ₈ |
| November 30, 2023 | \$80.90/lb U ₃ O ₈ |

Change of **+\$6.35/lb U₃O₈**

UxC Consulting Long-Term Price (US\$)

| | |
|-------------------|--|
| October 31, 2023 | \$63.00/lb U ₃ O ₈ |
| November 30, 2023 | \$66.00/lb U ₃ O ₈ |

Change of **+\$3.00/lb U₃O₈**

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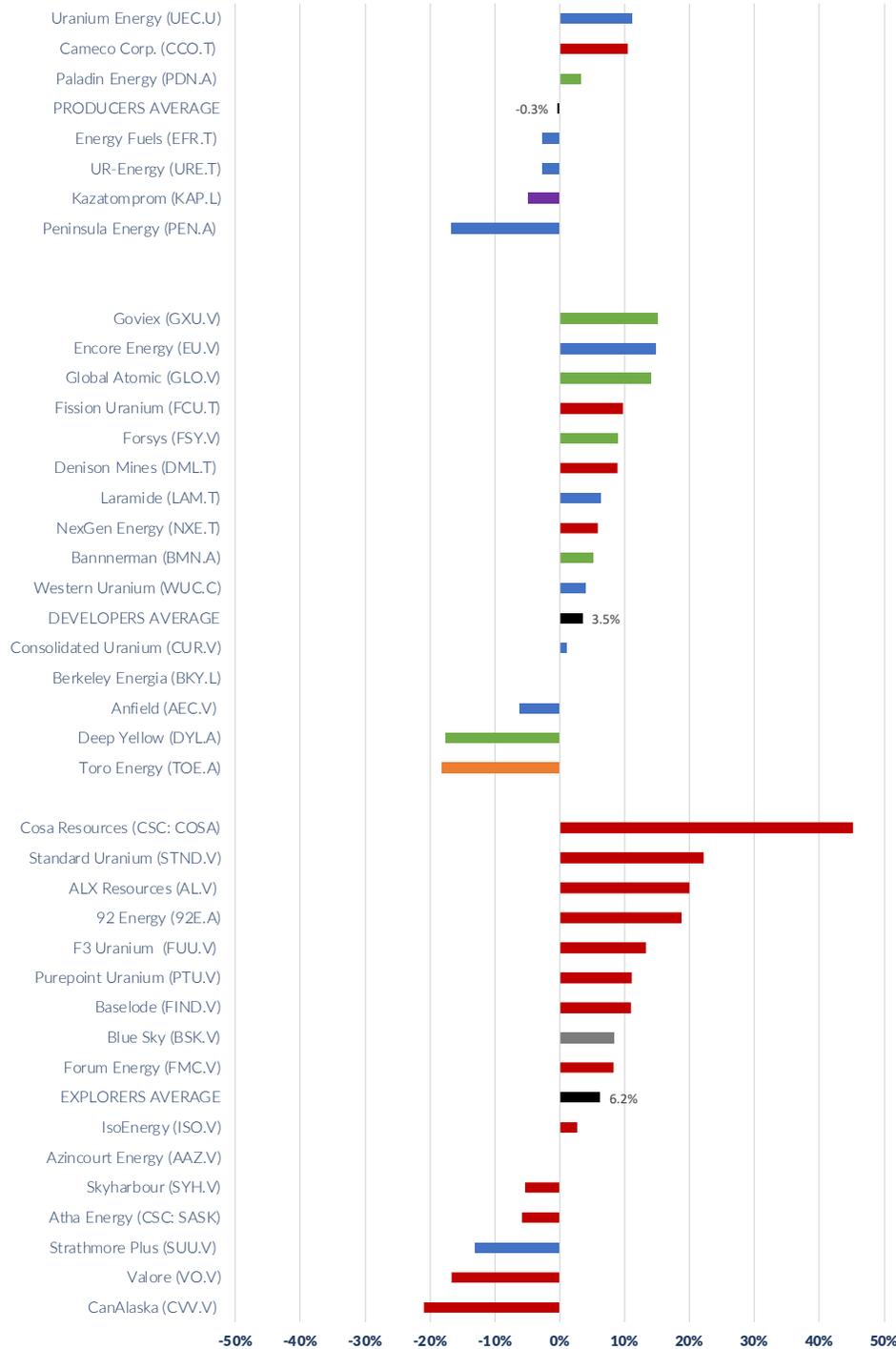
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Month over Month Uranium Stock Performance (as of November 30, 2023)

Project Regional Focus:

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



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Monthly Uranium Exploration Update

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

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

Purepoint Uranium Group Inc. is a uranium exploration company focused on precision exploration of its projects in the Athabasca Basin.

Its flagship project is the Hook Lake, a joint venture with two of the largest producers in the world, Cameco Corporation and Orano Canada.

Together with its flagship project, the Company operates nine projects across 222,423 hectares of claims throughout the Athabasca Basin.

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

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Uranium Spotlight:
Nuclear’s Resurgence in a Clean Energy World
TSXV: PTU | OTCQB: PTUUF

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$20.8MM | \$0.05 | \$0.09 | \$0.03 |
| Location: Athabasca Basin, Canada | | | |

In a world transitioning towards cleaner and greener energy solutions, one element takes center stage: **uranium**.

Uranium Spotlight is a weekly podcast dedicated to unraveling the enigmatic world of uranium and its pivotal role in the global energy landscape.

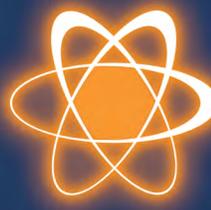
As uranium supply tightens and nuclear demand soars, the stage is set for a monumental shift in uranium prices. But what factors will drive this change? Join us weekly as we embark on an informative journey, to explore the events and news shaping the uranium market.

The information presented here is not investment advice. Instead, our goal is to offer an unbiased and comprehensive review of recent events that could impact uranium prices.

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New Episodes Every Tuesday

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 **November 28, 2023:** Canada leading in nuclear power and nuclear fuel

 **November 21, 2023:** Uranium activity showcased significant movement

 **November 14, 2023:** Kazakhstan’s stronghold on the nuclear sector

 **November 7, 2023:** Uranium prices up slightly on sporadic activity

Purepoint Uranium expands Tabbernor Footprint

TSXV: PTU | OTCQB: PTUUF

November 7, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$20.8MM | \$0.05 | \$0.09 | \$0.03 |
| Location: Athabasca Basin, Canada | | | |

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) (“Purepoint” or the “Company”) today reported that, following the completion of its recently announced airborne Mobile MagnetoTellurics (MobileMT) survey on the Tabbernor Project, the Company added approximately 8,865 hectares to the property.

“The initial data from our recently completed MobileMT survey not only confirmed the Central electromagnetic (EM) conductor but identified a significant EM anomaly continuing to the east beyond our claim line which we have now acquired.” said Scott Frostad, Vice President Exploration at Purepoint. “The original three Tabbernor properties were staked based on the geological intersection of the north-south Tabbernor fault system and major deposits in the Athabasca Basin. Additional land was staked before last year’s geophysical survey to capture all of the Central EM conductor that crosscut and possibly extended beyond the projects. The Central EM conductor on our Tabbernor project is now known to stretch for just over 50 kilometres”.

Highlights

- Purepoint recently completed a 2,667 line-km airborne MobileMT geophysical survey focused on the 50-kilometre conductive corridor that cuts through the project.
- A detailed soil geochemical survey was also performed covering approximately 2.5 kilometres of the Central EM conductor within a prospective area.
- An additional 8,865 hectares have now been acquired through staking adjacent to the eastern boundaries of the project.
- Final geophysical products, assays and interpretations are pending.
- Drilling to the west on an adjacent property recently identified significant mineralization associated with the Central EM conductor (see CanAlaska Uranium Ltd. press release, September 27, 2023).
- Complete details of all Purepoint’s exploration projects and next steps can be found on the company’s website at <https://purepoint.ca/investor/portfolio-handbook/>.

Tabbarnor Project

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

The Tabbarnor Project consists of 34 claims that total 79,463 hectares. The original block of three north-south claim groups (23 claims) that covered Tabbarnor structures have now been joined by an additional 11 claims that cover a strong east-northeast trending corridor of conductive rocks.

Tabbarnor Fault System

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

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

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

Reference:

Davies, J.R. (1998): The origin, structural style, and reactivation history of the Tabbarnor fault zone, Saskatchewan, Canada; Master’s thesis, McGill University, Montreal, Quebec, 105p.

Purepoint Uranium Announces Upcoming Hook Lake Drill Program

TSXV: PTU | OTCQB: PTUUF

November 20, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$20.8MM | \$0.05 | \$0.09 | \$0.03 |
| Location: Athabasca Basin, Canada | | | |

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) (“Purepoint” or the “Company”) announced today the approval of the exploration program for the Hook Lake Project for the upcoming winter season. The Hook Lake Project is a joint venture between Cameco Corporation (39.5%), Orano Canada Inc. (39.5%), and Purepoint (21%) and drilling is scheduled to commence in January 2024. The Project lies on the southwestern edge of Canada’s Athabasca Basin, Canada and is adjacent to, and on trend with, high-grade uranium discoveries including Fission Uranium’s Triple R Deposit and NexGen’s Arrow Deposit.

“This past winter’s program ended on a very high note with a uranium intercept associated with boron that is reminiscent of our early discoveries at the Spitfire discovery. As a matter of fact, hole CRT23-05 delivered the project’s highest uranium grade outside of the Spitfire discovery” said Scott Frostad, Vice President Exploration at Purepoint. “We are anxious to follow up on this radioactivity to determine whether we are coming into a prominent area of mineralization”.

Highlights

Approximately 2,500 metres of diamond drilling are planned across 5 holes at the Carter Corridor.

- The program will follow up on hole CRT23-05 which 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 downhole depth) below the unconformity (283m).
- In addition, the CRT23-05 mineralization was found to have a significant boron halo returning greater than 800 ppm B over 35 metres (305-340m).
- The Carter corridor is a long lived, reactivated fault zone that lies between the Clearwater Domain granitic intrusive rocks to the west and runs parallel to the Patterson structural corridor to the immediate east.
- The 25-kilometre strike length of the Carter structural/conductive corridor is almost entirely located within the Hook Lake JV project.
- Drilling is expected to begin in January 2024.
- Complete details of all Purepoint’s exploration projects and next steps can be found on the company’s website at <https://purepoint.ca/investor/portfolio-handbook/>.
- A current National Instrument 43-101 compliant technical report on the flagship Hook Lake Joint Venture project can be found at <https://purepoint.ca/projects/hook-lake/> – “Technical Report on the Hook Lake Project, Northern Saskatchewan, Canada April 19, 2022”.

Hook Lake – The Carter Corridor

The Hook Lake JV Project is owned jointly by Cameco Corp. (39.5%), Orano Canada Inc. (39.5%) and Purepoint Uranium Group Inc. (21%) as operator and consists of nine claims totaling 28,598 hectares situated in the southwestern Athabasca Basin. The Hook Lake JV Project is considered one of the highest quality uranium exploration projects in the Athabasca Basin due to its location along the prospective Patterson Lake trend and the relatively shallow depth to the unconformity.

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

Earlier this year, Purepoint drilled 2,710 metres in six holes to test the Carter Corridor. As this was our first pass drilling, the main conductive trend was tested using 800 metre step-outs towards the north to identify the most prospective geology.

Drill hole CRT23-05 intersected a sheared/faulted chlorite-altered, graphitic diorite gneiss over 15 metres before encountering 5 metres of intense clay alteration. The graphitic shear returned an assay of 0.08% U3O8 (671 ppm U) over 0.4 metres (319.1 to 319.5m).

Purepoint Uranium Enters into Option Agreement with Foran Mining Corporation for the Denare West Project

TSXV: PTU | OTCQB: PTUUF

November 20, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|--------------------------------|----------------------|--------------|-------------|
| \$20.8MM | \$0.05 | \$0.09 | \$0.03 |
| Location: Saskatchewan, Canada | | | |

Purepoint Uranium Group Inc. (the “Company” or “Purepoint”) (TSXV: PTU) (OTCQB: PTUUF) today announced that it has entered into an option agreement (the “Option Agreement”) with a wholly-owned subsidiary of Foran Mining Corporation (TSX: FOM) (“Foran”) pursuant to which Purepoint granted options to Foran to acquire up to 100% interest in Purepoint’s Denare West Project located in east-central Saskatchewan, approximately 55 kilometres west-southwest of Flin Flon, Manitoba (the “Property”). The Property is adjacent to and on trend with Foran’s McIlvenna Bay project.

Concurrently with the execution of the Option Agreement, Foran has agreed to invest \$350,000 in a non-brokered private placement of 7,000,000 common share units (each, a “Unit”) of Purepoint at a price of \$0.05 per Unit (the “Private Placement”). Each Unit is comprised of one common share of Purepoint and one common share purchase warrant exercisable at a price of \$0.07 per share for a term of two years from the date of issue. The closing of the Private Placement is subject to approval by the TSXV. Purepoint intends to use the net proceeds of the Private Placement for general working capital purposes.

“We are excited to contribute to the Foran narrative, particularly their development of the region’s largest undeveloped VHMS deposit. We look forward to the work they will be carrying out on the Denare West property and its potential to add value to this already significant mining project.” said Chris Frostad, President & CEO of Purepoint. “We also appreciate Foran’s investment in the equity of our company as part of this transaction and mutual exposure to our respective efforts here in Saskatchewan.”

Pursuant to the Option Agreement,

- Foran has been granted the option (the “First Earn-in Option”) to acquire a 51% beneficial interest in the Property by incurring a total of \$3,000,000 in qualifying exploration expenditures (“Expenditures”) on the Property over a period of up to four years from the effective date of the Option Agreement (the “First Expenditure Period”).
- Following the exercise of the First Earn-in Option, Foran will have the option (the “Second Earn-in Option”) to acquire an additional 29% beneficial interest in the Property by incurring an additional \$3,000,000 in Expenditures on the Property over a period of up to two years following the end of the First Expenditure Period.
- Following the exercise of the Second Earn-in Option, Foran will have the final option to acquire the remaining 20% interest in the Property by making a payment in the amount of \$10,000,000 (the “Final Purchase Option Price”) to Purepoint and granting a 2% net smelter returns royalty (“NSR”) to Purepoint.
- Foran has a multi-stage option to buy back the NSR royalty from Purepoint: initially, it can repurchase 1% NSR for \$1,000,000 (the “First Royalty Option”) at any time before deciding to operate a mine commercially on the Property. Following this, subject to exercising the First Royalty Option and after 60 months of NSR payments, it has the option (the “Second Royalty Option”) to buy an additional 0.5% NSR for another \$1,000,000. Finally, after 120 months of NSR payments and exercising the Second Royalty Option, it can acquire the remaining 0.5% NSR for \$1,000,000 (the “Final Royalty Option Price”).
- Subject to the stock exchange approval and satisfaction of certain other conditions set out in the Option Agreement, Foran may pay the Final Purchase Option Price, the First Royalty Option Price, the Second Royalty Option Price and the Final Royalty Option Price by issuing common shares (“Foran Shares”) to Purepoint at a deemed price per share that is equal to the 20-trading day volume weighted average price of Foran Shares immediately preceding the date of the notice of exercise of the applicable option.
- At the end of the earn-in phases, if Foran does not elect to acquire Purepoint’s remaining interest in the Property, Foran and Purepoint will form a joint venture (the “Joint Venture”) whereby Foran will fund all operations of the Joint Venture until it completes a pre-feasibility study with respect to the Property.

Purepoint Uranium Announces Winter Program at Smart Lake JV Project

TSXV: PTU | OTCQB: PTUUF

November 21, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|--------------------------------|----------------------|--------------|-------------|
| \$20.8MM | \$0.05 | \$0.09 | \$0.03 |
| Location: Saskatchewan, Canada | | | |

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) ("Purepoint" or the "Company") announced today the approval of the 2024 exploration program for the Smart Lake JV Project that is jointly owned by Cameco Corporation (73%) and Purepoint (27%). The Smart Lake Project is located approximately 18 km west-northwest of the Hook Lake Project and 60 km south-southwest of Orano's former Cluff Lake mine within the western Athabasca Basin, Saskatchewan, Canada. The 2024 exploration program is scheduled for Q1-2024 and will include transient electromagnetic (EM) surveys targeting the Groomes Lake conductor.

"In recent years, advancement of our western projects has focused primarily on our Hook Lake joint venture. With the recent exploration successes in the region and a heightened market sentiment around uranium, we are very excited to return to Smart Lake with our partner Cameco," said Chris Frostad, President and CEO at Purepoint.

Highlights

- The ground EM geophysical surveys will include approximately 15 km of Stepwise Moving Loop (SWML) and 24 km of Fixed Loop (FL) transient electromagnetics (TEM) that target the northern Groomes Lake conductor as follow up to previous airborne and ground geophysical results.
- A DC resistivity/IP survey is planned to profile the Beatty River Fault, Groomes conductor, and eastern magnetic low and help identify sandstone structure and alteration.
- The Groomes Lake conductor is considered a highly prospective uranium target and has not yet been drill tested.
- Exploration at Smart Lake has firmly established the presence of graphitic shear zones that are locally hydrothermally altered and host to anomalous uranium mineralization. Numerous priority target areas, where EM conductors are cross-cut by east-west structures, are yet to be drill tested.
- During the 2019 re-logging of Smart Lake drill core, it was immediately recognized that the rocks were similar to those encountered at our Hook Lake JV Project.
- Geophysical surveys are expected to begin in Q1-2024.
- Complete details of all Purepoint's exploration projects and next steps can be found on the company's website at <https://purepoint.ca/investor/portfolio-handbook/>.

Smart Lake Project

Purepoint, as operator, holds a 27% ownership of the Smart Lake project in joint venture with Cameco Corp.

The Smart Lake property includes two claims with a total area of 9,860 hectares situated in the southwestern portion of the Athabasca Basin, approximately 60 km south of the former Cluff Lake mine and 18 km west-northwest of Purepoint's Hook Lake JV Project.

Depth to the unconformity, where it occurs, is relatively shallow at less than 350 metres.

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 has firmly established the presence of anomalous uranium and hydrothermal alteration. Numerous priority target areas, where EM conductors are cross-cut by east-west structures, are yet to be drill tested.

Like 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.

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 to strong EM conductors identified in both airborne and ground-based geophysical surveys.

Cosa Resources announces results of airborne geophysics at Ursa and Orion Projects

TSXV: COSA

November 1, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$21.6MM | \$0.45 | \$0.48 | \$0.155 |
| Location: Athabasca Basin, Canada | | | |

Cosa Resources announced the results of project-wide MobileMT surveys at its 100% owned Ursa and Orion uranium projects in the Athabasca Basin, Saskatchewan.

Highlights:

- More than 110 kilometres of basement conductive trend defined, including over 100 kilometres at Ursa and over 10 kilometres at Orion
- Large, deeply rooted basement structures fundamental to the formation of Athabasca uranium deposits are interpreted to be present at both projects
- Multiple kilometre-scale, sandstone-hosted conductive anomalies suggest hydrothermal alteration zones characteristic of Athabasca uranium deposits are present
- Eleven initial target areas identified, none of which have been tested by historical drilling
- Follow-up will include ground geophysics to refine targets in advance of drill testing

Skyharbour intersects uranium mineralization at the Russell Lake Project

TSXV: SYH

November 2, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$86.7MM | \$0.53 | \$0.64 | \$0.32 |
| Location: Athabasca Basin, Canada | | | |

Skyharbour announced results for its inaugural drilling program at its recently optioned 73,294 hectare Russell Lake Uranium Project.

Three phases of drilling were completed on the property this year with eight holes totalling 3,661.5 metres drilled at the Grayling Zone in Phase One, followed by Phase Two consisting of 2,730 metres in four holes at the Fox Trail target area, and returning to the Grayling Zone for Phase Three where an additional 3,203 metres was drilled in seven holes.

Uranium mineralization was intersected in the majority of holes at the Grayling Zone over a strike length exceeding one kilometre. Drill hole RSL23-01 intersected one of the best ever drill results from the project, returning a 5.9 metre wide intercept of 0.151% U3O8 at a depth of 338.4 metres, which includes 1.0 metres of 0.366% U3O8 at 343.3 metres depth within a thrust wedge.

Given the success of the inaugural drill program carried out by the Company at Russell Lake, a follow-up program is being planned. The fully-funded program will consist of 4,000 m - 5,000 m of drilling and is slated to commence this winter with additional details on the program forthcoming.

Standard Uranium announces results from winter drill program at Sun Dog Project

TSXV: STND

November 2, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$10.1MM | \$0.055 | \$0.105 | \$0.02 |
| Location: Athabasca Basin, Canada | | | |

Standard Uranium announced analytical highlights from the winter 2023 drill program at the Sun Dog Project.

Highlights:

- Breccia-hosted uranium mineralization intersected in the first drillhole at the Haven discovery (SD-23-013) grading up to 0.042 wt.% U3O8 over 0.5 m.
- Analytical data shows elevated pathfinder elements, while clay mineral spectroscopy confirms presence of significant dravite alteration in Johnston Island drill holes, expanding the alteration footprint to 900 metres x 1,600 metres at the Haven-Walli target area.
- Elevated uranium in the basement exceeds thorium values by a factor of 2 or more in multiple intervals, supporting hydrothermal uranium emplacement.
- Several high-priority drill targets have been identified, targeting high-grade unconformity-related uranium mineralization.

CanAlaska reports high-grade basement uranium intersections at West McArthur

TSXV: CVV

November 7, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$42.5MM | \$0.455 | \$0.65 | \$0.29 |
| Location: Athabasca Basin, Canada | | | |

CanAlaska announced the completion of the summer 2023 drilling program at its West McArthur project.

The drill program is highlighted by WMA082-2 that intersected 6.5 metres at 0.73% eU3O8, including 1.8 metres at 1.91% eU3O8.

WMA082-2 has confirmed high-grade basement mineralization immediately below the unconformity at the Pike Zone. Basement-hosted uranium mineralization has now been confirmed over 160 metres into the basement along the controlling fault structures and remains completely open in multiple directions.

Step out drill targets 200 and 800 metres to the northeast of the Pike Zone intersected alteration and fault structures in the basement and lower sandstone column, respectively.

The West McArthur project, a Joint Venture with Cameco Corporation, is operated by CanAlaska that currently holds a 79.4% ownership in the Project. CanAlaska is sole funding the 2023 West McArthur program, further increasing its majority ownership in the Project.

ALX completes prospecting program at McKenzie Lake Uranium Project

TSXV: AL

November 7, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$6.0MM | \$0.03 | \$0.07 | \$0.02 |
| Location: Athabasca Basin, Canada | | | |

ALX announced the completion of a surface prospecting program at its 100%-owned McKenzie Lake Uranium Project, located in the south-eastern Athabasca Basin area of northern Saskatchewan, Canada.

The purpose of the 2023 prospecting and mapping program was to follow up on the results of ALX's 2021 airborne radiometric survey that had detected a highly-anomalous uranium signature that was determined to be related to uranium mineralization in a basement derived boulder discovered in an initial site visit (2021) to McKenzie Lake.

6 days were spent prospecting in the discovery area of Boulder #1 and several other target areas identified from the 2021 airborne radiometric survey. Boulders or outcrops of interest were sampled and measured for radioactivity with a hand-held RS-125 Super-SPEC gamma-ray spectrometer (RS-125), which displays radioactivity in counts per second.

Samples taken were shipped to SRC Geoanalytical Laboratories in Saskatoon for geochemical analysis. Results will be released following their receipt, compilation and interpretation..

Forum announces historical drilling at the Tatiggaq deposit area demonstrates high-grade mineralization potential

TSXV: FMC

November 7, 2023

Forum Energy announced that interpretation of historic uranium assay results from drilling in 2010 and 2011 on trend from Forum's drilling on the Tatiggaq deposit this summer confirms the potential to extend mineralization for up to 1.25 kilometres.

Intersection of uranium mineralization shows continuity and consistency of high-grade mineralization 25 m east-northeast of TAT23-002 drilled this summer. Historical intercepts include TUR-021 intersected 3.51% U₃O₈ over 7.6 m (from 148.1 – 155.7 m) including 13.8% U₃O₈ over 1.2 m (153.3 – 154.5 m) and TUR-026 intersected 1.0% U₃O₈ over 14.9 m (from 177.6 – 192.5 m) including 2.21% U₃O₈ over 4.6 m (184.0 – 188.6 m).

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|---------------------------|----------------------|--------------|-------------|
| \$28.1MM | \$0.13 | \$0.205 | \$0.05 |
| Location: Nunavut, Canada | | | |

92Energy assays confirm new parallel mineralized zone at Gemini

ASX: 92E

November 7, 2023

92 Energy announced encouraging assay results from its 2023 Summer Exploration Program at the 100%-owned Gemini Uranium Discovery, located in Saskatchewan, Canada's Athabasca Basin.

The last completed hole of the summer 2023 program, GEM23-075, intersected two stacked fault zones and 0.20% U₃O₈ (1,957ppm) over 1.5m, approximately 300m to the east of the GMZ. The upper fault zone exhibited intense clay and chlorite alteration. A 0.5-metre representative assay sample from 164 - 164.5m within the upper fault zone returned an assay of 3.8% Cu. Further sampling of the drill core from GEM23-075 is required to evaluate the entire zone for copper mineralisation.

Approximately 100m below, a second fault zone was intersected, characterized by strong fracturing and pervasive hematite alteration accompanied by 0.20% U₃O₈ (1,957ppm) over 1.5m. There has been limited drilling along the parallel structure, which has now been confirmed to extend over 600m. The 92 Energy team regards the parallel structure as a high-priority exploration target and is in the process of planning a follow-up drill program.

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$41.5MM | \$0.50 | \$0.10 | \$0.26 |
| Location: Athabasca Basin, Canada | | | |

Baselode reports 1.11% U₃O₈ over 7.4 metres

TSXV: FIND

November 8, 2023

Baselode announced assay from 5 drill holes from the 7,512 metre diamond drilling program completed within the ACKIO prospect on the Hook Project.

Highlights:

- 1.11% U₃O₈ over 7.4 m within 0.41% U₃O₈ over 34.85 m at 43.5 m true vertical depth in AK23-95
- 3 of 5 drill holes with mineralization starting within 50 metres of surface and with greater than 30 metres of composite mineralization
- Assays pending from 15 remaining drill holes, including those with the highest radioactivity results

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$39.3MM | \$0.405 | \$0.66 | \$0.33 |
| Location: Athabasca Basin, Canada | | | |

F3 hits 4m of 29.3% U3O8 within 10.3% over 12 m

TSXV: FUU

November 13, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$187.6MM | \$0.425 | \$0.51 | \$0.195 |
| Location: Athabasca Basin, Canada | | | |

F3 Uranium announced initial assay results for the ongoing drill program, including PLN23-079 which returned 12.0m of 10.3% U3O8, including a high grade 6.5m interval averaging 18.9% U3O8, further including an ultra-high grade core of 2.5m of 38.8% U3O8.

A 3D -DCIP survey by Dias Geophysical is currently underway, with an initial focus on the JR Zone and A1B areas. F3 anticipates those survey results to provide additional input into the geological and geophysical models of the A1 and A1B areas including the JR Zone, which will enhance drill targeting for the ongoing fall drill program and beyond.

ATHA Energy announces results from EM survey at East Apex Project

CSE: SASK

November 15, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$121.3MM | \$0.96 | \$1.90 | \$0.77 |
| Location: Athabasca Basin, Canada | | | |

ATHA Energy announced results from its EM survey at its 100%-owned Apex project, located in Saskatchewan's Athabasca Basin.

Highlights:

- Expert's MMT survey was successfully deployed at Apex, with a total of 3,608 line km flown.
- The Survey identified approximately 145 km of conductors within the Wollaston domain, proximal to the Wollaston-Mudjatik Transition Zone.
- The Survey indicates that the East Apex Project area supports the right conditions for the discovery of a basement-hosted uranium mineralization analogous to an Eagle Point model; and
- Analysis of the Survey emphasized three high-priority areas within the East Apex Project that are found within the 145 km of cumulative mapped conductors (North, Central and South targets)

CanAlaska reports large gravity targets identified at Geikie Project

TSXV: CVV

November 16, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$42.5MM | \$0.36 | \$0.65 | \$0.29 |
| Location: Athabasca Basin, Canada | | | |

CanAlaska announced that it has received survey results from the fixed-wing Falcon Airborne Gravity Gradiometer survey on its Geikie uranium project.

The survey successfully identified multiple gravity low targets within the Project, interpreted to be related to alteration zones caused by fluids that are potentially related to mineralizing events. Significantly, a number of these gravity anomalies are coincident with drill and airborne survey defined structural corridors. These new targets, integrated with the existing airborne magnetic, radiometric, and electromagnetic data as well as drill information from the recently completed program, will be a focus of a drill program planned to commence Q1 2024.

Strathmore Plus announces completion of drilling at Agate Project

TSXV: SUU

November 17, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|------------------------|----------------------|--------------|-------------|
| \$21.1MM | \$0.53 | \$1.05 | \$0.28 |
| Location: Wyoming, USA | | | |

Strathmore Plus announced the completion of the first phase of exploratory drilling at the Agate project where uranium mineralization was encountered within 93 of the 100 holes drilled.

The highlight was the drilling of holes, AG-10-23 (8.5 feet @ 0.114% eU3O8) and AG-16-23 (14.5 feet @ 0.110% eU3O8) completed 800 feet apart and with open mineralization apparent outwards of each of the drill holes. The 100 holes totalled 14,765 feet drilled.

Strathmore is planning and permitting for up to 400 additional drill holes to be completed during the spring/summer of 2024.

Baselode reports more uranium mineralization at ACKIO

TSXV: FIND

November 20, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$39.3MM | \$0.405 | \$0.66 | \$0.33 |
| Location: Athabasca Basin, Canada | | | |

Baselode announced new uranium assays from 4 drill holes from the 7,512 metre diamond drilling program completed within the ACKIO prospect on the Hook project.

Highlights:

- Mineralization confirmed with 0.67% U3O8 over 2.1 m at 32 m true vertical depth
- Additional shallow mineralization of 0.23% U3O8 over 13.0 m at 44 m true vertical depth which includes high-grade intersection of 1.82% U3O8 over 1.0 m
- 2 of 4 drill holes with mineralization starting within 40 metres of surface
- Assays pending from 11 remaining drill holes, including those with the highest radioactivity results

Cosa receives exploration permit for the Ursa Uranium Project

TSXV: COSA

November 21, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$21.6MM | \$0.45 | \$0.48 | \$0.155 |
| Location: Athabasca Basin, Canada | | | |

Cosa announced it has received the necessary permits from the Saskatchewan Government to conduct ground-based geophysics and diamond drilling exploration work on its 100% owned Ursa uranium project in the Athabasca Basin.

Highlights

- Permitted activities include access trail construction, camp establishment, diamond drilling and geophysical surveying
- Permits are valid until June 2025, allowing for multiple seasons of drill testing
- Trail building is expected to commence Q4/2023 followed by ground-based geophysics and diamond drilling in Q1/2024

F3 Drills 2.0m of 20.6% U3O8 Within 7.56% over 5.5m at JR Zone

TSXV: FUU

November 27, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|------------------------|----------------------|--------------|-------------|
| \$187.6MM | \$0.425 | \$0.51 | \$0.195 |
| Location: Wyoming, USA | | | |

F3 Uranium announced additional assay results for the ongoing drill program, including PLN23-086 which returned 5.5m of 7.56 % U3O8, including an ultra-high grade 2.0m interval averaging 20.6% U3O8.

At the A1B area, drill hole PLN23-093 encountered a 2.0m interval averaging 5,557 ppm Boron in highly altered Athabasca Sandstone, approximately 17m from the unconformity along the A1B shear.

Baselode reports more uranium mineralization at ACKIO

TSXV: FIND

November 20, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$39.3MM | \$0.405 | \$0.66 | \$0.33 |
| Location: Athabasca Basin, Canada | | | |

Baselode announced new uranium assays from 5 drill holes from the 7,512 metre diamond drilling program completed within the ACKIO prospect on the Hook project.

Highlights:

- 4.03% U3O8 over 0.55 m at 126.0 m vertical depth in AK23-102 is the highest individual uranium assay result of the summer drill program
- 1.02% U3O8 over 8.05 m at 123.0 m vertical depth within 0.59% over 15.0 m at 120.7 m vertical depth in AK23-102
- Mineralization remains open along strike and at depth
- Assays pending from 6 remaining exploration drill holes

ALX completes geochemical and magnetic surveys at Gibbobs Creek Uranium Project

TSXV: AL

November 28, 2023

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$6.0MM | \$0.03 | \$0.07 | \$0.02 |
| Location: Athabasca Basin, Canada | | | |

ALX announced the completion of a soil geochemistry survey and a high-resolution ground magnetic survey at the Gibbons Creek Uranium Project located in the northern Athabasca Basin.

The surveys were designed to provide detailed magnetic and geochemical signatures over fault structures and surface expression of uranium where the Company previously intersected basement-hosted uranium mineralization grading 0.13% U3O8 over 0.23 metres from 107.67 to 107.90 metres in drill hole GC15-03, and over a strong radon anomaly that was detected on surface by a predecessor company in 2013.

The 2023 mag and geochemical surveys at Gibbons Creek will help contextualize the historical mineralized drill holes and surface geochemical anomalies and define new drill targets. Results of the SGH survey are expected in January 2024. ALX currently has an active drill permit for Gibbons Creek, good until April 2024, and plans to carry out a diamond drilling program, pending financing.

WORLD NUCLEAR POWER REACTORS

Source: [World Nuclear Association](#)

| As of November 30, 2023 | Operable | Under Construction | Planned | Proposed |
|-------------------------|----------|--------------------|---------|----------|
| Global Reactor Count | 436 | 62 | 111 | 318 |
| World GWe | 391,699 | 69,599 | 108,177 | 352,852 |

TOP GLOBAL NEWS FOR THE MONTH

November 9, 2023: NexGen Rook I uranium project wins environmental approval in Saskatchewan

Saskatchewan granted NexGen Energy (TSX: NXE; NYSE: NXE; ASX: NXG) environmental approval for its Rook I uranium project in the province's far north, the first such authorization in two decades, the company says. [Read more here.](#)

November 13, 2023: U.S. Reenters the Nuclear Fuel Game

Centrus Energy delivers first batch of uranium that's critical for advanced reactors. [Read more here.](#)

November 15, 2023: Kazakh-French Joint Venture to Commence Uranium Mining at South Tortkuduk at Year-End

KATCO, a joint venture of the French Orano Mining and Kazatomprom national atomic company, will start mining uranium at Kazakhstan's South Tortkuduk site at the end of 2023. [Read more here.](#)

November 17, 2023: Kashiwazaki-Kariwa, World's Largest Nuclear Power Station Prepares for Restart

Tokyo Electric Power Holdings is accelerating preparations for the restart of the Kashiwazaki-Kariwa nuclear power station in Niigata Prefecture. [Read more here.](#)

November 19, 2023: KEPCO looks to build more nuclear plants in Middle East

Korea Electric Power Corp. CEO Kim Dong-cheol, sixth from left, poses with field workers at Barakah Nuclear Energy Plant in Abu Dhabi, the United Arab Emirates, Thursday (local time). Courtesy of Korea Electric Power Corp. [Read more here.](#)

November 21, 2023: Uranium price over \$80 for the first time in 15 years

Uranium prices have surged to over \$80 per pound, marking the first time in over 15 years, driven by a resurgence in demand for nuclear power and supply disruptions. [Read more here.](#)

November 22, 2023: France to Decide on Eight More Nuclear Reactors by End of 2026

France will decide by the end of 2026 on whether to build another eight large nuclear reactors in addition to the six atomic plants it already plans to construct. [Read more here.](#)

November 28, 2023: EDF aims to build one nuclear reactor a year in 2030s

The company is working on the construction of six new EPR2 reactors in France, two new EPRs in Britain at the Sizewell site, as well as projects in India, the Czech Republic and Poland. [Read more here.](#)

November 29, 2023: Westinghouse Sees US Demand for New Large Nuclear Power Plants

New large-scale atomic power plants are still in demand in the US as utilities brace for growing calls to provide low-carbon energy generation, according to the head of nuclear-technology giant Westinghouse Electric Co.. [Read more here.](#)

November 29, 2023: OPG selects suppliers for first fuel contracts for its Small Modular Reactors

Ontario Power Generation (OPG) announced it is partnering with companies from Canada, the U.S., and France to ensure a fuel supply for the first unit of its four-unit Darlington New Nuclear Project. [Read more here.](#)

November 30, 2023: enCore Energy Commences Uranium Production

enCore Energy announced the successful startup of uranium production from the South Texas Rosita ISR Uranium Central Processing Plant ("Rosita CPP"). [Read more here.](#)

Purepoint Uranium Video Series

TSXV: PTU | OTCQB: PTUUF

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

| Market Cap | Price as of 11/30/23 | 52-Week High | 52-Week Low |
|-----------------------------------|----------------------|--------------|-------------|
| \$20.8MM | \$0.05 | \$0.09 | \$0.03 |
| Location: Athabasca Basin, Canada | | | |

A Primer for Uranium Investors at the 2023 New Orleans Investment Conference

In this compelling presentation, Chris delves into the unique characteristics and key drivers shaping the uranium industry, offering valuable insights for both seasoned investors and those new to the game.

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



Net Zero Goals and Market Trends

Chris Frostad discusses the state of uranium mining in today's investing landscape, noting more than a 50% price increase in uranium stocks since last year, and attributing it to a combination of increased demand and supply shortages.

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



A Stronger Uranium Market as Cycle Takes an Upward Swing, Purepoint Uranium CEO Says

Chris Frostad is optimistic that there will be a stronger uranium market in the next six to 12 months reminiscent of how it was three years ago, at which time more contracts will be written.

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



Costs Reduced, Portfolio Optionality Maintained

Interview with Crux Investor discussing robust exploration operation of nine advanced uranium projects in Canada's Athabasca Basin.

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



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**Carefully Assembled
 Athabasca Basin Portfolio**

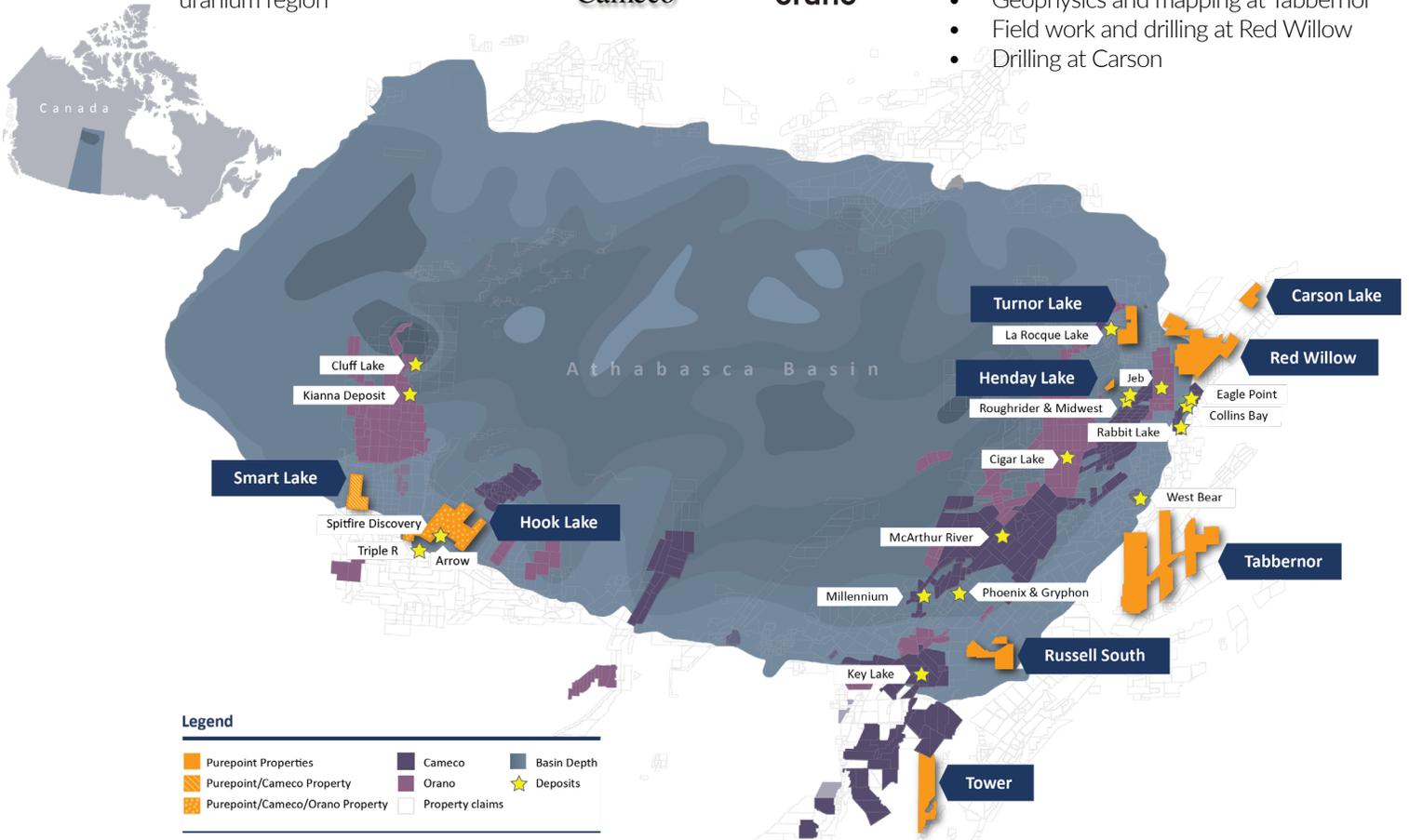
Advancing drill ready projects strategically situated in the world's richest uranium region

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



**Advancing Several Projects
 Towards a Discovery**

- Drilling at Hook Lake: Q1-2024
- Geophysics at Smart Lake: 2024
- Geophysics and mapping at Tabernor
- Field work and drilling at Red Willow
- Drilling at Carson



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