Purepoint Uranium Group Inc.

MONTHLY ATHABASCA BASIN EXPLORATION UPDATE

June 2021

Saskatchewan's Undiscovered Uranium Super-Deposit

Source: SightlineU3O8

In 1981, the Cigar Lake uranium deposit was discovered in Saskatchewan's Athabasca Basin. A monster in its day, eventually sizing up at 290MM lbs. of U3O8 at a mine grade of 15%! Seven years later and 45 km (28 miles) away the McArthur River deposit was found, dwarfing Cigar with its 500MM lbs. of U3O8 at a mine grade of 22%. Certainly, the lion's share of the Athabasca Basin's rich uranium endowment had been secured.

But wait ..... 30 years and over $2B in exploration spending later, the Basin serves up two more world class deposits 250 km (155 miles) away on the other side of the region; Triple R and Arrow coming in at 140MM and 300MM lbs. of U3O8 respectively. Over the course of time, 39 deposits have been identified across the Athabasca Basin totaling over 2B lbs. of uranium – 10 of which came in at over 50MM lbs of U3O8 each.

Known deposits are scattered across the Athabasca Basin, which covers approximately 100,000 square kilometres (39,000 square miles) of the Province of Saskatchewan Canada. Given the size of the Basin and the time, cost and difficulty in identifying a single deposit, how can there not be more out there. More to the point, is it possible to calculate what is waiting to be discovered? Let's give it a shot!

Calculating Potential Endowment

Extensive exploration drilling over many decades has shown that the Athabasca Basin is clearly a reservoir of uranium. The "background" amount of uranium contained in drill samples can approach what is typically considered "minable" in other parts of the world. As a matter of fact, if we were to mine the entire Basin to an assumed depth of 5 km. (a ridiculously uneconomic endeavour), it has been estimated that we would produce about 125B lbs. of uranium.

If we limited our mining to a more reasonable depth of 200 metres and only on those trends and regions around the Basin, known to have discovery potential, a similar calculation demonstrates a total potential of approximately five billion pounds of uranium. With 2B already discovered, there would appear to be about 3B more to find.

A more refined calculation as to "what's left" may be possible thanks to Harvard linguist, George Kingsley Zipf who in 1949 formulated Zipf's Law, which describes the relationship between the size and rank of discrete phenomena. It is, in fact, a variant of the 80/20 rule that observes most things in life are not distributed evenly (i.e. 80% of a result is created by 20% of the input population).

Originally established to describe the frequency of words in natural language, Zipf's Law was later applied to other phenomena such as income distribution among individuals, city populations, market share and, ultimately, sizes of oil, gas and mineral deposits.

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UxC Consulting Spot Price (US$)	
April 30, 2021	$29.05/lb U_3O_8
May 31, 2021	$31.40/lb U_3O_8
Change of +$2.35/lb U_3O_8	

UxC Consulting Long-Term Price (US$)	
April 30, 2021	$32.50/lb U_3O_8
May 31, 2021	$32.00/lb U_3O_8
Change of -$0.50/lb U_3O_8	

Key Basin Announcements

05-04-2021: Denison Delivers Offer to Acquire 100% Ownership of JCU (Canada) Exploration Company, Limited

05-04-2021: Standard Uranium Provides Drilling Update at its Flagship Davidson River Project

05-05-2021: UEX responds to Denison's offer to acquire JCU (Canada) Exploration Company, Limited

05-10-2021: Skyharbour Completes Geophysical Program and Mobilizes for Upcoming Drill Program at its High Grade Moore Uranium Project

05-11-2021: Purepoint Uranium: Hook Lake JV Project Update

05-13-2021: Red Cloud Securies initiates coverage on Purepoint Uranium ahead of its 2021 Uranium Conference

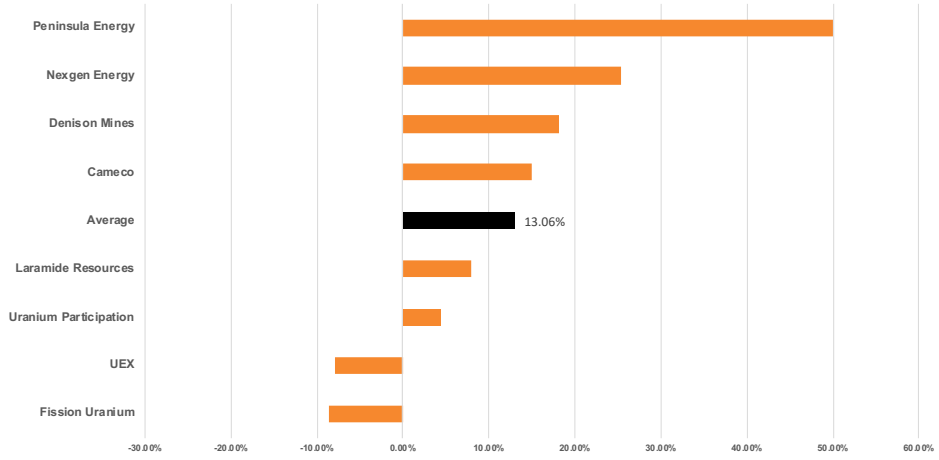
05-13-2021: Purepoint Uranium provides overview of Red Willow Project targets for upcoming diamond drill program

05-17-2021: Forum Energy announces elevated uranium and boron from Fir Island Project

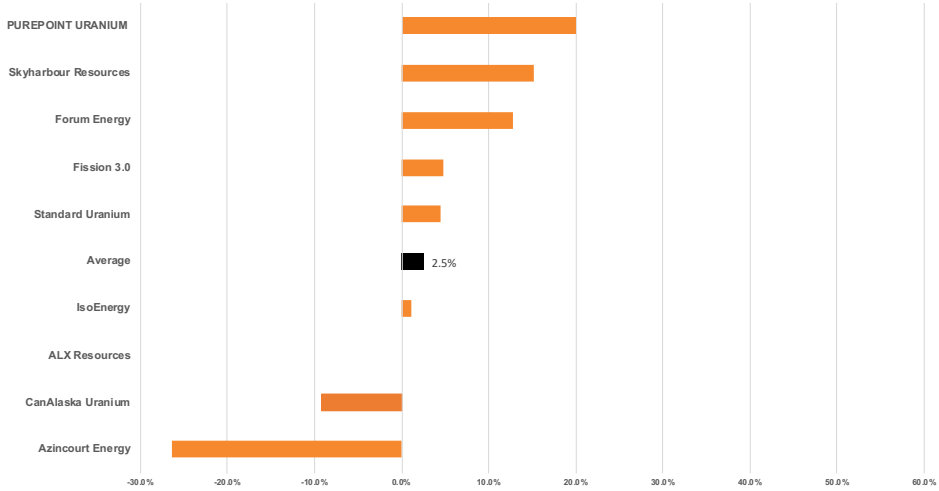
06-01-2021: Purepoint Uranium provides first update at Red Willow Drill Program

Month over Month Uranium Stock Performance
(as of May 31, 2021)

Producing, Development & Advanced Exploration Companies



Athabasca Basin Exploration Companies



Monthly Athabasca Basin Exploration Update

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

Purepoint Uranium Group Inc. TSXV: PTU

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

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

Together with its flagship project, the Company operates 12 projects across approximately 175,000 hectares of claims throughout the Athabasca Basin.

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

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Follow-us on Twitter

@PurepointU_3O_8

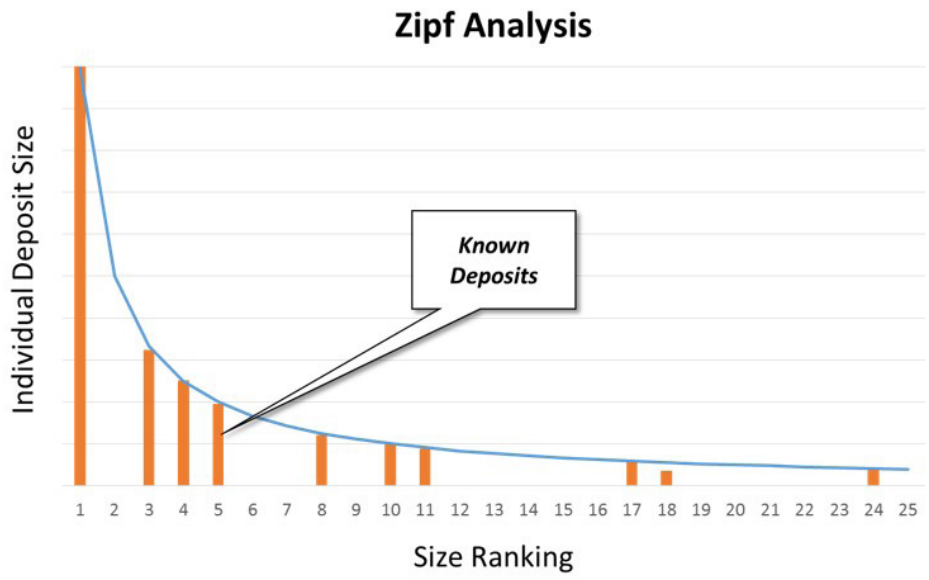
Saskatchewan's Undiscovered Uranium Super-Deposit (cont'd)

Zipf's Law and Resource Endowment

There have been numerous technical publications issued on the mathematical formulation, calculation and application of Zipf's Law but in its simplest form it boils down to the following:

1. In geology, Zipf's Law predicts how many entities (deposits) may be left in a sequence of decreasing size assuming we know the size of the largest deposit.
2. When all deposits are ranked in order of size, the second largest deposit will be one-half the size of the largest deposit. The third largest deposit will be one-third the size of the largest deposit. The fourth largest deposit will equal one quarter the size of the largest deposit, etc.
3. Starting with the largest deposit, the remaining theoretical deposits can all be calculated and a Zipf Curve is determined.
4. Generally, the largest deposit identified to date is assumed to be the largest deposit existing in the region. This is based on the fact that the largest known deposit would typically have the largest footprint and would have been an early discovery in the history of the area.
5. All known deposits are then matched to a correspondingly sized predicted deposit.
6. By eliminating the known deposits from the list, we are left with those yet to be found.

Once completed the resulting Zipf Curve will take this shape:



The stacked bars represent the actual deposits known to exist. The first stacked bar matches the first point on the Zipf graph. The gaps represent deposits not yet identified.

Zipf's Curve in the Athabasca Basin

As noted, there are currently 39 known deposits in the Athabasca Basin; a valid sample size for this sort of analysis. If we assume that McArthur River is, in fact, the largest deposit in the Basin and line up the known deposits by size, we start to see a problem.

Deposit Name	Resource Size (lbs. U3O8)	Zipf Predicted Deposits (lbs. U3O8)
McArthur River	500,000,000	500,000,000 (assumed largest)
Arrow	300,000,000	250,000,000 (1/2 x largest)
Cigar Lake	290,000,000	166,666,666 (1/3 x largest)
Key Lake	155,000,000	125,000,000 (1/4 x largest)
Triple R	140,000,000	100,000,000 (1/5 x largest)
Eagle Point	113,000,000	83,000,000 (1/6 x largest)

All of our deposits are, on average, nearly 40% larger than the Zipf Curve would predict. As a matter of fact, it appears that we have too many larger deposits. Further, if you add up all of the projected deposits set out on the entire Zipf Curve it totals only 3.5B lbs. of U3O8.

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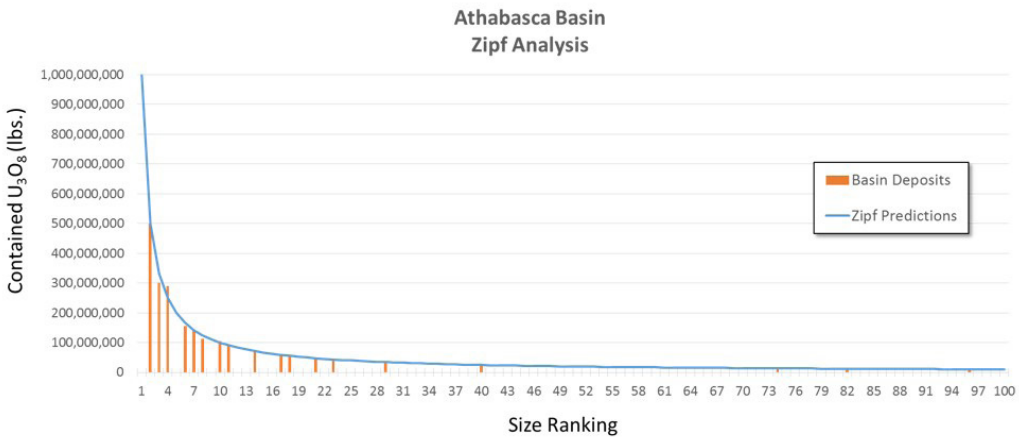
Saskatchewan's Undiscovered Uranium Super-Deposit (cont'd)

As we try to line up the known deposits with predictions, what becomes evident is that McArthur River, in fact, may not be the largest deposit in the Basin. By assuming an unknown larger deposit, our known deposits more appropriately align with the Zipf predictions.

Deposit Name	Resource Size (lbs. U3O8)	Zipf Predicted Deposits (lbs. U3O8)
Undiscovered Deposit	–	1,000,000,000
McArthur River	500,000,000	500,000,000
Arrow	300,000,000	333,000,000
Cigar Lake	290,000,000	250,000,000
Undiscovered Deposit	–	200,000,000
Key Lake	155,000,000	167,000,000
Triple R	140,000,000	143,000,000
Undiscovered Deposit	–	124,000,000
Eagle Point	113,000,000	111,000,000
Undiscovered Deposit	–	100,000,000

Moreover, the sum of the predictions from this set of numbers totals in the range of 5 billion pounds – more in line with our macro estimate – and results in the following curve:



So?....What's Left

It should be pointed out that Zipf's Law is based on observation, not theory and, as with any law, there are restrictions and assumptions that cannot always be met.

If one is to lend credence to the predictions provided by Zipf's Law, we can draw the following conclusions:

1. Somewhere, lurking in the Athabasca Basin, there is a super-deposit in the range of 1 billion pounds of U3O8 – approximately the same size as the McArthur River, Arrow and Cigar Lake deposits combined;
2. There are three more Tier 1 deposits of between 100-200,000,000 pounds U3O8 yet to be discovered;
3. There are six more deposits out there ranging between 50-90 million pounds of U3O8;
4. One could re-compile the analysis looking at the Eastern Basin as a separate region from the Western Basin. Such an analysis, however, results in the same conclusion – there is an unfound monster waiting to be found in the East. Further, the Western deposits are still being explored and continuing to grow. The "largest" deposit is not yet defined.

One thing is for sure. You cannot find a deposit if you are not drilling. As uranium exploration in the Basin heats up once more, we may soon see more deposits to add to our analysis. •

Written by Chris Frostad, President & CEO of Purepoint Uranium for Sightline U3O8.

Red Cloud Securities Initiates Coverage of Purepoint Uranium Group Inc.

TSXV: PTU

05-13-2021

Purepoint Uranium Group Inc. (TSXV:PTU) – Dusting Off An Extensive Project Pipeline

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Purepoint Uranium Group Inc. (TSXV:PTU)

Dusting Off An Extensive Project Pipeline

Initiating Coverage

May 13, 2021

We are initiating coverage of Purepoint with a BUY (Speculative) rating and a C$0.25 target price. Purepoint is an early-to-mid stage uranium exploration company focused on the Athabasca Basin in SK.

- **Changing strategy to earlier stage drill-ready properties.** While Hook Lake and Spitfire zone have been the focus for several years now ($25M sunk), the warming uranium market has opened the door for Purepoint to dust off many of its older projects. Many of these have simply been sitting idle for years during the downturn, but now management plans aggressive drill programs, seeking potential uranium discoveries.
- **There are at least 20 target areas to review.** Projects that have seen minor first pass drilling already complete include Turnor Lake, Red Willow and Smart Lake (Z7%-owned). Drill targets are defined on Umfreville and Henday. Follow up geophysics are planned for Carson Lake, Russell South, JebHaven, CollinEagle, MidBear, and Millikey. Permits for drill programs have now been obtained for the Red Willow, Henday Lake and Umfreville projects. We may see further Hook Lake drilling next winter.
- **Turnor Lake's deformed magnetic highs create a pinwheel shape.** These are anticipated to be granites, specifically the Kelsey Dome. Drilling will target conductors within magnetic lows. Four distinct exploration areas include Serin conductor, Laysan zone, Turnor Lake zone and Turaco zone.
- **Red Willow has 21 conductors totalling 70km**, while only seven have been drill tested to date. Management plans to drill 2,000m into Osprey and Geneva zones. The project is 10km NE of the JEB deposit and 10km N of Cameco's Eagle Point deposit.
- **Flagship Hook Lake JV (21%-owned)** with Cameco (TSX:CCO, Not Rated) and Orano lies along strike of NexGen Energy (TSX:NXE, Not Rated) and Fission Uranium (TSX:FCU, Not Rated) deposits that host combined resources of ~450M lb. The Spitfire deposit has intersections of up to 10.3% U_3O_8 over 10m, and we estimate that the zone hosts between an 8-12M lb U_3O_8 mineral inventory. Hook Lake hosts three major graphitic conductive trends – Carter, Paterson Lake, Doerksen corridors. The Paterson Lake basement hosted uranium model is being used, targeting bands of graphitic shear zones that host uranium mineralization.

We are initiating coverage of Purepoint with a BUY (Speculative) rating and C$0.25/sh target price. Purepoint ranks 5th of 10 stocks using a relative valuation metric of EV/Ha, partially given its peer leading land holdings. We assume a peer average of C$400/Ha valuation and add back cash and incorporate a 10M lb U_3O_8 mineral inventory for its Spitfire zone at US$150/lb. **Upcoming Catalysts:** Diamond drilling at various projects

Ahead of its Uranium Conference on May 13, 2021, Red Cloud Securities initiated Research Coverage on Purepoint Uranium, wih a BUY (Speculative) rating and a C$0.25 target price.

We do not distribute research on Purepoint prepared by financial analysts as not to appear to be endosing the report's facts, assumptions and reccomendations.

Please note that any opinions, estimates, or forecasts regarding Purepoint's performance made by the research analyst(s) are theirs alone and do not represent opinions, forecasts, or predictions of Purepoint or its management. Purepoint does not, by its reference or distribution, imply its endorsement of, or concurrence with, such information, conclusions, or recommendations, and will not be liable for any claims of any nature arising from or in connection with the report.

To access a copy of the report, please contact Red Cloud Securities here.

Purepoint Uranium featured at the Red Cloud 2021 Uranium Conference: Uranium: Fuelling the Path Towards Electrification

TSXV: PTU

05-13-2021

On May 13, 2021, Red Cloud Financial Services hosted a full day Uranium Conference.

The Keynote speaker was Grant Isaac, Chief Financial Officer at Cameco and David Talbot, Managing Director, Equity Research at Red CLoud Securities also hosted a firechat with Adam Rodman (Segra Capital Management), Arthur Hyde (Segra Capital Management) and Michael Alkin (Sachem Cove Partners.

To view all video replays, click here.

To view Purepoint's replay, click here.

Purepoint Uranium: Hook Lake JV Project Update

TSXV: PTU

05-11-2021

Market Cap	Price as of 05/31/21	52-Week High	52-Week Low
41.66MM	$0.12	$0.195	$0.03

Purepoint Uranium Group Inc. (TSXV: PTU) provided an update of this winter's exploration program at the Hook Lake Project, a joint venture between Cameco Corporation (39.5%), Orano Canada Inc. (39.5%) and Purepoint (21%) in the Patterson Uranium District, Saskatchewan Canada. The Hook Lake Project lies on the southwestern edge of Saskatchewan's Athabasca Basin and is adjacent to and on trend with recent high-grade uranium discoveries including Fission Uranium's Triple R deposit and NexGen's Arrow deposit.

The winter 2021 exploration program included follow-up drilling north of encouraging hole HK19-105, an area referred to as the Sabre Target. Three holes were completed and one lost during the program for a total of 2,556 metres drilled. Favourable geology was drilled by the two northern holes, HK21-117A and 118, that both encountered wide intervals of strong to intense silicification proximal to graphitic shear zones. Assays for the most northerly hole drilled, hole HK21-118, returned 134 ppm U over 0.7 metres from the contact of silicified granodiorite and a graphitic shear. Hole HK21-117A was drilled south of HK21-118 and intersected weak radioactivity from within the graphitic shear zone while HK21-116, collared 400 metres north of HK19-105, failed to intersect significant alteration or radioactivity.

"Although we only completed 3 drill holes during the 2021 winter program, the EM conductors targeted by the two most northerly holes are explained by favourable graphitic shearing that was associated with strong silicification." said Scott Frostad, Purepoint's Vice President of Exploration. "While the strong alteration seen in hole HK19-105 was not present in our follow-up hole HK21-116, the current results show that the Sabre area remains prospective along strike north of HK21-118."

Highlights:

- Three diamond holes were completed and one hole was lost for a total of 2,556 metres of drilling.
- Drill holes HK21-117A and 118, drilled in the vicinity of previous hole HK20-115, encountered wide intervals of strong to intense silicification beginning at the unconformity and the targeted electromagnetic (EM) conductors for both holes were explained by graphitic shear zones.
- HK21-118 intersected 134 ppm U over 0.7 metres at the contact between strongly silicified granodiorite and a graphitic shear; a favourable setting for basement-hosted uranium mineralization.
- Hole HK21-116, the follow-up hole to HK19-115, intersected a 1-metre-wide band of unaltered graphitic diorite gneiss that explained the EM conductor. No anomalous alteration or radioactivity was encountered.
- The Sabre Target Area remains prospective near hole HK19-105, and north of HK21-118 towards historic hole HK-02 that encountered extensive graphitic shearing associated with anomalous radioactivity. These Sabre area drill targets will be prioritized with targets previously identified along the Carter Corridor and the "U" Conductor
- All assays have now been received and final interpretation of the geochemical results are pending.

Sabre Target Area ("W" Conductor – North):

Drill Hole HK21-116 tested a ground EM anomaly located 400 metres north of favourable hole HK19-105. Below the unconformity, granodiorite gneiss was strongly hematite altered then strong to weakly chlorite altered due to paleoweathering. Unaltered diorite gneiss, hosting minor mafic and carbonatite dykes, was then encountered to the completion depth of 653 metres. A one-metre-wide interval of graphitic diorite gneiss explained the EM conductor and no significant radiation was encountered in the hole.

Drill Hole HK21-117A was designed to test a ground EM anomaly located 800 metres south of previous hole HK20-115. An initial hole at this location, HK21-117, was lost within flowing sand at a depth of 419 metres. Below the unconformity at 486 metres, strongly hematite altered porphyroblastic schist was initially encountered then intense to strongly silicified granodiorite gneiss was drilled to a depth of 626 metres. The granodiorite gneiss was then weakly chlorite altered to 645 metres followed by a wide graphitic shear zone hosted within diorite gneiss to 683 metres that returned the highest concentration of uranium for the hole at 16 ppm U over 0.3 metres. Unaltered diorite gneiss and granodiorite gneiss was then encountered to the hole completion depth of 747 metres.

Drill Hole HK21-118 tested a second EM anomaly that was located on the same survey line as hole HK20-115. Immediately above the unconformity at 485 metres, the hole encountered 70 metres of basement rock fragments (silicified granodiorite gneiss) within loose sand. Below the unconformity, strongly hematite altered diorite gneiss, granodiorite gneiss and porphyroblastic schist was drilled for 48 metres followed by 72 metres of intense to strongly silicified granodiorite gneiss to a depth of 605 metres. Five metres of weakly sheared and chloritized mafic dyke material hosting 10 to 15% graphite was then intersected and returned 134 ppm U over 0.7 metres from the upper contact. Weakly graphitic porphyroblastic schist and diorite gneiss was drilled to a depth of 700 metres followed by unaltered diorite gneiss to the completion depth of 737 metres. The wide zone of silicification encountered by HK21-118 and the associated graphitic shear zone has been correlated to similar geology in hole HK21-117A.

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.

Purepoint Provides Overview of Red Willow Targets for Upcoming Diamond Drill Program

TSXV: PTU

05-13-2021

Market Cap	Price as of 05/31/21	52-Week High	52-Week Low
41.66MM	$0.12	$0.195	$0.03

Purepoint Uranium Group Inc. (TSXV: PTU) provided an overview of the exploration targets scheduled to be initially drill tested on its 100%-owned Red Willow project in the eastern uranium mine district of the Athabasca Basin, Saskatchewan Canada. By far, the Company's largest project, Red Willow is located close to several uranium deposits including Orano Resources Canada Inc.'s JEB mine, approximately 10 kilometres to the southwest, and Cameco's Eagle Point mine that is approximately 10 kilometres due south.

"The Red Willow property covers numerous high value targets over which we have performed extensive preparatory geophysical surveys and, in some instances, first pass drilling" said Chris Frostad, Purepoint's President and CEO. "Drill permits are in place and it is our intention to begin diamond drilling at this project as soon as possible."

Highlights

- The 100%-owned Red Willow project consists of 17 claims totaling 40,116 hectares on the eastern side of Canada's Athabasca Basin
- Purepoint is currently assembling a diamond drill program and will initially focus on the Osprey Zone
- Additional priority exploration areas include – the Geneva Zone, the Radon Lake Zone, the Golden Eye Zone, Topping Island, the 333 Zone and the CBA Zone
- A Technical Report on the project can be obtained from the Company's web site
- A video tour of the Red Willow project can be viewed at https://youtu.be/5Rte6E3Ht7g

Osprey Zone

Drilling on the Osprey Zone conductor has discovered a lens of uranium mineralization that returned up to 0.20% eU3O8 over 5.8 metres from a shallow depth of 70 metres. The 6-kilometre long "S"-shaped Osprey conductor, host to numerous intercepts of anomalous uranium, has excellent exploration potential at depth below the known mineralized zone and towards the west. The main mineralized zone has only been drill tested at shallow depths (average hole length < 160 metres) and is open at depth for further stacked, parallel lenses of mineralization. Favourable sedimentary rocks are also interpreted to lie immediately west of the Osprey conductor and will be targeted for uranium hosted by sub-vertical structures and sub-horizontal stacked lenses. The fold hinge of the Osprey conductor requires further drilling after a fence of three holes by Purepoint (2008) intersected a vertical, weakly radioactive fault zone (Hinge Fault) associated with strong chlorite and hematite alteration and intervals of lost core. The fault zone returned 138 ppm U over 0.6 metres between 75.7 and 76.3 metres from hole RW-29 and 358 ppm U over 0.4 metres between 159.1 and 159.5 metres from hole RW-41. Alteration of the basement rocks increases along the northern fold limb towards the fold nose where one of the three holes drilled, RW-28, encountered strong clay alteration.

Geneva Zone

The Geneva Zone represents a priority target based on ground geophysics and first pass drilling. Historic drilling by Eldorado Resources Ltd (Eldorado) intersected very strong basement alteration and anomalous radioactivity in the Geneva Zone with RAD-27 returning 0.22% U3O8 over 1.0 metres within a graphitic fault zone. Although Eldorado completed numerous holes in the area, most were stopped at less than 100 metres into the basement rock. Hole 14RDW008 also intersected uranium mineralization associated with the Geneva conductor returning 0.68% U3O8 over 0.3 metres at a depth of 90 metres. Follow-up drilling will continue to test the radioactive graphitic shear towards the south.

Radon Lake Zone

Gulf (1968) conducted an airborne radiometric survey that covered the Radon Lake zone and followed-up with a reconnaissance geochemical soil survey, radon-in-water survey and prospecting during 1971 and 1972. Extremely high concentrations of radon (a product of decaying uranium) were found in the surface water just west of a waterbody that Gulf named "Radon Lake". Subsequent drilling by Gulf failed to located the source of the radon-in-water anomaly. Purepoint's first pass diamond drill hole RAD08-09 returned 283 ppm U over 1.1 metres from sandstone just above the unconformity. The offset conductors within the Radon Lake area are suggestive of structural complexity and additional drilling here is considered warranted.

Golden Eye Zone

The Golden Eye target area hosts interpreted crosscutting faults located between two historic uranium occurrences, the FDL showing and the AJ showing. At the FDL showing, uranium mineralization is associated with a 1 metre wide, northeast trending shear zone that crosscuts an outcrop of graphitic biotite-rich pelitic gneiss. Assays from the shear zone returned trace to 1.43% U3O8. The AJ showing was originally identified in 1977 by Canadian Superior during a regional geochemical survey. Two small lakes, located 1 kilometre apart, returned anomalous uranium concentrations in both lake water and lake bottom sediments. Follow-up prospecting led to the discovery of a large (3m by 1m) radioactive molybdenite-garnet-biotite schist subcrop that returned trace to 0.46% U3O8.

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. The Topping Island conductor appears to be the eastern terminus of the conductive trend that hosts the Richardson Lake and Crooked Lake Zones on Denison Mines Hatchet Lake property. Denison's diamond drill program on that property intersected mineralization in drill hole RL-13-16 returning 0.45% U3O8 over 2.3 metres. Purepoint flew a VTEM survey 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 results of the airborne survey will be used to plan Purepoint's initial drill program.

333 Zone

In 1975, Gulf Minerals Canada Ltd. (Gulf) carried out a regional, reverse circulation (RC) overburden drilling program across most of the eastern Athabasca Basin. Over 350 overburden holes were drilled with the most anomalous hole being located on the Red Willow property; hole #333 returning an assay of 0.31% U3O8. Gulf recommended additional RC drilling to trace the uranium-rich overburden to its source, but that follow-up work was not completed. Based on geophysical results performed by Purepoint, the source of the anomalous till may be a newly outlined EM conductor that lies only 200 metres northeast of drill hole #333. The strong conductor trends north-south, is 1.1 kilometres in length and appears to be crosscut by a northeast trending fault.

CBA Zone

In 1980, CanLake Explorations Ltd. drilled 14 holes (CBA-03 to 10 and CBA-15 to 20) in the northeast area of the Red Willow project. Favourable mineralization was intersected in the last hole of the program with hole CBA-20, located at the fold nose of a granitic dome and sedimentary rock contact, returning 0.17% U3O8 over 0.8 metres before being lost at a depth of 20 metres.

Purepoint Uranium provides first update at Red Willow drill program

TSXV: PTU

06-01-2021

Market Cap	Price as of 05/31/21	52-Week High	52-Week Low
41.66MM	$0.12	$0.195	$0.03

Purepoint Uranium Group Inc. (TSXV: PTU) provided an update on its ongoing drill program at the 100%-owned Red Willow project within the eastern uranium mine district of the Athabasca Basin, Saskatchewan Canada. The 2021 Red Willow drill program has conducted follow-up testing of the "Hinge fault" within the Osprey Zone, a target zone where Purepoint has identified a lens of uranium mineralization that returned up to 0.20% eU3O8 over 5.8 metres from a shallow depth of 70 metres.

"Starting at the Osprey Zone, we intend to perform follow up on multiple targets prior to the completion of the program." explained Scott Frostad, VP Exploration at Purepoint. "Having isolated nine distinct target zones within the Red Willow project, we need to properly prioritize these areas to ensure our exploration dollars are spent where the potential for discovery is greatest."

Osprey Zone 2021 Drill Results

The 2021 Red Willow program has conducted follow-up drilling within the Osprey Zone with three holes collared approximately one kilometre WSW of Purepoint's hole RW-13 that intersected 0.12% U3O8 over 4.2 metres (see Osprey Section A – A'). The RW-13 intercept, and the more easterly RW-07 intercept of 0.20 eU3O8 over 5.8 metres, are associated with strong hydrothermal alteration at a depth of 60 to 70 metres below surface. The weakly radioactive "Hinge fault", intersected in 2010, was also shown to be associated with strong hydrothermal alteration and therefore a possible conduit for fluids carrying uranium. Hydrothermal fluids are responsible for the presence of clay, hematite and silicification as shown in the Hinge Section B – B'.

Current drilling targeted the Hinge fault towards the north with three holes averaging 200 metres in length (see Osprey Zone plan map). An initial short step-out allowed the strike of the structure to be determined prior to attempting larger step-outs. Two drill holes completed on the same section, OSP21-01 and 02, both successfully intersected the fault at 70 and 140 metres below surface, respectively. The structure was determined to have a strike of 5 degrees NE and was still associated with strong alteration; however, the radioactivity was weaker.

Hole OSP21-03 targeted the projection of the Hinge Fault where it meets the east-west trending electromagnetic (EM) conductor that hosts the known Osprey uranium mineralization. The fault was intersected from 60 to 75 metres downhole with the host rock comprised of weakly chlorite and hematite altered pyritic graphitic pelitic gneiss. The fault at this location included intervals of strong silicification and again returned weak radioactivity. The new projection of the Hinge fault appears to be just west of the uranium-in-soil anomaly located to the north and it may be responsible for the elongate shape of the nearby lake.

Next Steps

The next exploration priority at the Osprey Zone is considered to be the Osprey Conductor North (see Osprey Plan Map). The EM conductor continues for an additional 2 kilometres north of previous Purepoint drilling and has only been tested by two historic (1993) drill holes.

Before testing the Osprey Conductor North, we are moving the drill rig to the next priority target for the 2021 Red Willow drill program in the Geneva Zone. Historic drilling here by Eldorado Resources (1984) intersected very strong basement alteration and anomalous radioactivity with RAD-27 returning 0.22% U3O8 over 1.0 metres within a graphitic fault zone. The Purepoint drill program will follow the radioactive graphitic structure towards the southwest where numerous EM conductors remain untested.

Red Willow Project

The 100% owned Red Willow property is situated on the eastern edge of the Athabasca Basin in Northern Saskatchewan, Canada and consists of 17 mineral claims having a total area of 40,116 hectares. The property is located close to several uranium deposits including Orano Resources Canada Inc.'s JEB mine, approximately 10 kilometres to the southwest, and Cameco's Eagle Point mine that is approximately 10 kilometres due south.

Geophysical surveys conducted by Purepoint at Red Willow have included airborne magnetic and electromagnetic (VTEM) surveys, an airborne radiometric survey, ground gradient array IP, pole-dipole array IP, fixed-loop and moving-loop transient electromagnetics, and gravity. The detailed airborne VTEM survey provided magnetic results that are an excellent base on which to interpret structures while the EM results outlined over 70 kilometres of conductors that in most instances represent favourable graphitic lithology.

Denison Delivers Offer to Acquire 100% Ownership of JCU (Canada) Exploration Company, Limited

TSX: DML

05-04-2021

Market Cap	Price as of 05/31/21	52-Week High	52-Week Low
$1.215.41MM	$1.56	$2.29	$0.405

Denison Mines Corp. ("Denison" or the "Company") (TSX: DML) (NYSE American: DNN) announces that it has delivered a binding offer (the "Denison Offer") to Overseas Uranium Resources Development Co., Ltd. ("OURD") to acquire 100% ownership of OURD's wholly-owned subsidiary, JCU (Canada) Exploration Company, Limited ("JCU"). PDF Version

JCU holds a portfolio of uranium project joint venture interests in Canada, including a 10% interest in Denison's 90% owned Wheeler River uranium project.

The Denison Offer includes the following features:

- Consideration including cash payments of up to CAD$40.5 million and the assumption of JCU's existing liabilities (see below). The cash payments include a CAD$10.0 million refundable deposit on signing of a definitive agreement, an additional CAD$28.0 million on closing, and a further amount of up to CAD$2.5 million, which is expected to be paid within 45 days of the closing date and is subject to adjustment based upon JCU's actual working capital on the closing date.
- Binding subject only to the completion of definitive documentation, regulatory approvals (if applicable), and the termination of OURD's existing definitive purchase agreement with UEX Corporation (TSX: UEX) in accordance with its terms.
- No conditions for (i) due diligence on the assets of JCU, or (ii) obtaining the necessary financing to fund the purchase price – as Denison already possesses sufficient cash to fully fund the acquisition.
- A commitment to OURD that JCU will be maintained as a corporate subsidiary in order for JCU to meet its joint venture commitments.
- Assumption of JCU's outstanding liabilities owed to the Japan Atomic Energy Agency.

If the Denison Offer is accepted by OURD, Denison understands that the transaction will be subject to approval by OURD's shareholders.

Denison welcomes the opportunity to build on its long history of partnership with OURD and JCU to effect the acquisition of JCU, as presented in the Denison Offer, and bring significant additional benefit to the shareholders of OURD.

UEX responds to Denison's offer to acquire JCU (Canada) Company, Limited

TSXV: UEX

05-05-2021

Market Cap	Price as of 05/31/21	52-Week High	52-Week Low
$179.20MM	$0.41	$0.495	$0.11

UEX Corporation (TSX:UEX, OTCQB:UEXCF) ("UEX" or the "Company") responds to Denison Mine Corp.'s ("Denison") news release of May 4, 2021 announcing that it has delivered an offer (the "Denison Offer") to Overseas Uranium Resources Development Co., Ltd. ("OURD") to acquire OURD's wholly-owned subsidiary, JCU (Canada) Exploration Company, Limited ("JCU").

As announced on April 22, 2021, UEX entered into a binding agreement with OURD to acquire its wholly-owned subsidiary, JCU (the "UEX Agreement"). OURD cannot deal with or respond to the Denison Offer and is bound to complete the sale of JCU to UEX (the "UEX Transaction") pursuant to the terms of the UEX Agreement, subject only to the approval of shareholders of OURD at a meeting which is scheduled to be held on June 18, 2021. The UEX Transaction was approved by the board of directors of OURD who are obligated to recommend its acceptance by OURD shareholders. As those directors represent shareholders of OURD hold the majority of the shares of OURD, UEX is confident that the shareholders of OURD will approve the UEX Agreement.

UEX considers the public announcement of the Denison Offer as opportunistic and constitutes an interference in the contractual rights existing between UEX and OURD. The fact that OURD was looking to sell JCU was generally known in the uranium mining space. UEX has been in discussions with OURD regarding the acquisition of JCU for several months prior to announcing the UEX Agreement. If Denison were serious about acquiring JCU, it had more than adequate time and opportunity to act.

The UEX Agreement with OURD is binding and enforceable and it is not open to OURD to consider any competing proposals.

Standard Uranium Provides Drilling Update at its Flagship Davidson River Project

TSXV: STND

05-04-2021

Market Cap	Price as of 05/31/21	52-Week High	52-Week Low
$50.28MM	$0.66	$0.84	$0.14

Standard Uranium provided an update on its plans for the upcoming phase II summer drilling program at its flagship 25,886-hectare Davidson River Uranium Project (the "Project"). The Company concluded the Phase II winter program at the Project on March 29, 2021. Based on positive indications from the winter drill program, the Company announced on March 29, 2021 it would quadruple the summer program to 10,000 metres.

Geotech Drilling has been selected as our new drilling partner at the Project. Along with Dahrouge Geological Ltd., Access Helicopters, and the team at Big Bear Lodge, all vendors have been secured and the phase II 10,000 metre summer drill program is slated to commence the first week of June with crews mobilizing the last week of May. The drill program is expected to run the entire summer season, wrapping up in mid-September.

Next Exploration Steps at the Project:

- The Saint trend has provided promising geological results with only one drill hole thus far. The Company intends to drill this trend first with multiple holes to start the summer program.
- Assay results from the 2021 winter drill program are expected to arrive in mid-May and the Company will incorporate those results into planning the follow up drill holes on the Warrior trend.
- The southeastern portion of the Warrior trend is expected to be tested where several structural targets lie.
- The Company will progress to the next exploration milestone of widening the search to the other exploration corridors on the Project. The Bronco and Thunderbird trends have several targets of interest that were developed during the geophysical surveying of the Project.

Skyharbour Completes Geophysical Program and Mobilizes for Upcoming Drill Program at its High Grade Moore Uranium Project

TSXV: SYH

05-10-2021

Market Cap	Price as of 05/31/21	52-Week High	52-Week Low
$20.77MM	$0.235	$0.38	$0.115

Skyharbour announced that mobilization has begun for its 2021 diamond drilling program at its flagship 35,705 hectare Moore Uranium Project, located approximately 15 kilometres east of Denison Mine's Wheeler River project and near regional infrastructure on the southeast side of the Athabasca Basin, Saskatchewan. The Company has now completed a 9 km Small Moving Loop EM (SML-EM) geophysical program to refine additional drill targets and has begun mobilization of drilling equipment for a subsequent minimum 3,500 metre diamond drilling program consisting of at least 7-8 drill holes. This fully funded and permitted program will focus on following-up on existing unconformity and basement-hosted targets along the high grade Maverick structural corridor as well as newly defined targets at the Grid Nineteen area.

Forum announces elevated Uranium and Boron at Fir Island Project

TSXV: FMC

05-17-2021

Market Cap	Price as of 05/31/21	52-Week High	52-Week Low
57.70MM	$0.395	$0.46	$0.075

Forum reported geochemical results compiled over three drill programs on the Fir Island Uranium Project in the Athabasca Basin, Saskatchewan. Boron, uranium, offset of the unconformity, and size of the resistivity low all increase to the north along the Cathy Fault.

Drill targets planned for 2021 along a four kilometre electromagnetic conductor marking the Cathy Fault to the north of Fir Island could not be drilled this year due to poor ice conditions. Future plans are to follow the Cathy Fault to the north to the intersection with the Black Lake Fault, then continue northward along the structure, testing any resistivity and gravity lows (Figure 2).

This program is operated by Forum and funded by Orano Canada Inc. (formerly AREVA Resources Canada) under terms of an option agreement to earn up to a 70% interest by spending up to $6 million on exploration. Ten holes were drilled on Fir Island for 3,051 metres; a total of 361 core samples were assayed.

Purepoint Uranium Video Series
TSXV: PTU

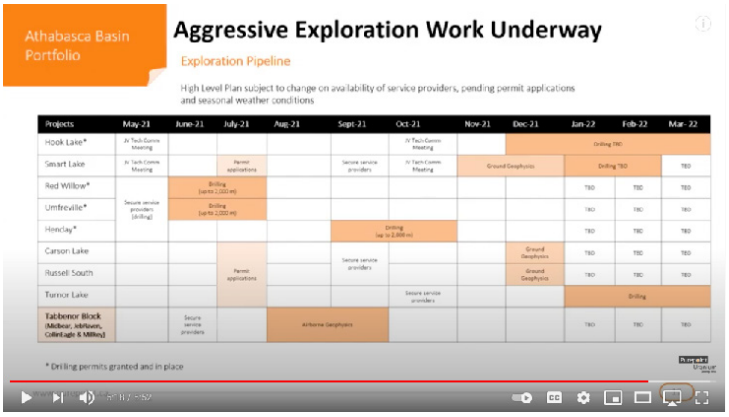
Follow Purepoint's YouTUBE channel to view updated content or simply visit: https://purepoint.ca/videos/

Market Cap	Price as of 05/31/21	52-Week High	52-Week Low
41.66MM	$0.12	$0.195	$0.03

Purepoint's 2021 Exploration Work Schedule

Purepoint is returning to the exploration projects we initiated over a decade ago and will be actively advancing our significant pipeline of projects in the coming months.

Click on image below or here to view full video.



Red Willow Project Tour

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Click on image below or here to view full video.

Crux Interview - April 2021
$7mm Raised & Timing Comeback Right

On April 10th, Chris Frostad was interviewed by Matt Gordon at Crux Investor about funds raised to date and timing the comeback of a larger exploration campaign in the Athabasca Basin.

Click on image below or here to view full video.

Turnor Lake Project Tour

The considerable geophysical work and first pass drilling carried out to date by Purepoint has prepared Turnor Lake for immediate drilling.

Click on image below or here to view full video.

Disclaimer:
The information on these videos are based upon sources Purepoint Uranium believes to be reliable. All information provided herein must be understood as information presented for discussion only and not investment advice. The Company cautions that the mineralization at the Triple R, Arrow and Spitfire deposits is not necessarily indicative of the mineralization that may be identified on the Company's upcoming exploration programs.

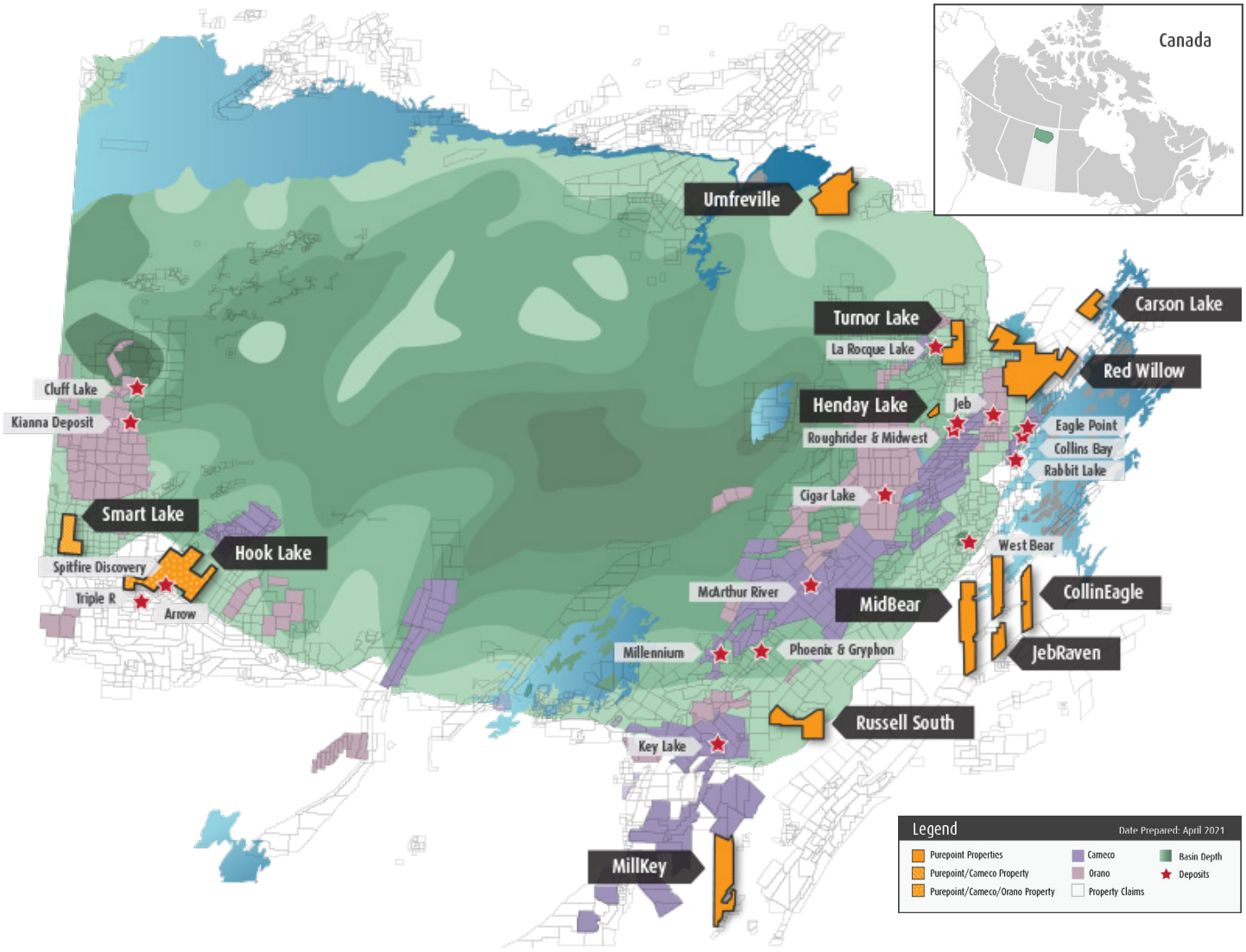
Purepoint's Established Pipeline of Uranium Projects

TSXV: PTU

Market Cap	Price as of 05/31/21	52-Week High	52-Week Low
41.66MM	$0.12	$0.195	$0.03

Established in the Basin since 2002, Purepoint holds 12 highly prospective uranium projects in the Athabasca Basin, covering all stages of the exploration cycle.

Outside its flagship Hook Lake Project, driling to date on Smart Lake, Red Willow and Turnor Lake projects have all resulted in the identification of uranium mineralization and related exploration indicators for further follow-up.



Partnered with the World's Largest Uranium Producers

Cameco — Hook Lake & Smart Lake

orano — Hook Lake

100%-Owned Projects in the eastern Athabasca Basin

- 153,483 hectares in 10 projects
- Turnor Lake, Red Willow, Umfreville and Henday are drill ready
- Drill permits in place

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