

Purepoint Uranium Group Inc: Hook Lake JV Partners Approve 2020 Exploration Budget

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TORONTO, Nov. 12, 2019 - [Purepoint Uranium Group Inc.](#) (the "Company" or "Purepoint") (TSX: PTU.V) today announced plans for the Hook Lake exploration program scheduled to commence this winter. The Hook Lake Project is 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 several recent high-grade uranium discoveries including Fission Uranium's Triple R deposit and NexGen's Arrow deposit.

Highlights:

- An exploration budget of \$2,000,000 has been approved by the Hook Lake JV partners;
- The approved 2020 exploration program includes 3,500 metres of diamond drilling, approximately 7 holes, and a ground electromagnetic survey;
- The 2020 diamond drilling will continue to test high-priority targets along the Patterson Corridor including a conductor on trend between the Spitfire Zone and the Dragon area, follow-up testing of the Hornet Zone conductor, and new targets along the "W" conductor;
- A ground electromagnetic survey is scheduled to be conducted over the Patterson Corridor, along the "W" conductor northeast of the encouraging drill hole HK19-105;
- Additional targets for future consideration were provided to the Hook Lake JV partners and included continued ground geophysics and first-pass drilling along the Patterson Corridor ("W" Conductor) to the northern property boundary, completion of first-pass drilling along the "U" Conductor and Carter Corridor.

Webinar Details:

Purepoint will be hosting a webinar today at 12 pm ET to discuss the state of the junior uranium exploration market as well as the upcoming Hook Lake Project program for 2020.

To access the webinar, participants will need to register in advance through the following link:

https://zoom.us/webinar/register/5615729674342/WN_zqZZnFzjS_2Dg5NOmN8SIg

After registering, participants will receive a confirmation email containing information about joining the webinar. For those who are unable to attend, a video of the webinar will be posted on Purepoint's website after the webinar is completed.

Hook Lake JV Project

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. Hook Lake JV 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.

Current exploration is targeting the Patterson Lake Corridor that hosts Fission's Triple R Deposit (indicated mineral resource 87,760,000 lbs U₃O₈ at an average grade of 1.82% U₃O₈; fissionuranium.com), NexGen Energy's Arrow Deposit (indicated mineral resource 256,600,000 lbs U₃O₈ at an average grade of 4.03%; nexgenenergy.ca) and the Spitfire Discovery by the Hornet Zone.

About Purepoint

[Purepoint Uranium Group Inc.](#) is focused on the precision exploration of its ten projects in the Canadian Athabasca Basin.

world's richest uranium region. Established in the Athabasca Basin well before the initial resurgence in uranium earlier Purepoint's flagship project is the Hook Lake Project, a joint venture with two of the largest uranium suppliers in the world, Cameco Corporation and Orano Canada Inc. The Hook Lake JV is on trend with recent high-grade uranium discoveries including Uranium's Triple R Deposit, NexGen's Arrow Deposit and Purepoint's Spitfire discovery.

Scott Frostad BSc, MASc, PGeo, Purepoint's Vice President, Exploration, is the Qualified Person responsible for technical content of this release.

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