

# Purepoint Uranium Announces Winter Program at Smart Lake JV Project

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Toronto, November 21, 2023 - [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.

#### About Purepoint

[Purepoint Uranium Group Inc.](#) (TSXV: PTU) (OTCQB: PTUUF) actively operates an exploration pipeline of 9 advanced projects in Canada's Athabasca Basin. In addition to its flagship joint venture project at Hook Lake with partners Cameco and Orano and a second joint venture with Cameco at Smart Lake, Purepoint also holds seven, 100% owned projects with proven uranium rich targets. With an aggressive exploration program underway on multiple projects, Purepoint is emerging as the preeminent uranium explorer in the world's richest uranium district.

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

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For additional information please visit our website at <https://purepoint.ca>, our X feed: @PurepointU3O8 or our LinkedIn page @Purepoint-Uranium.

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