

Purepoint Uranium and Cameco Approve 2025 Drill Program for Smart Lake Joint Venture

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Toronto, November 26, 2024 - [Purepoint Uranium Group Inc.](#) (TSXV: PTU) (OTCQB: PTUUF) ("Purepoint" or the "Company") is pleased to announce the approval of a \$1.2 million drilling program at the Smart Lake Joint Venture (JV) Project, marking a significant return to this highly prospective project within the southwestern Athabasca Basin, Saskatchewan, Canada.

The Smart Lake JV, jointly owned by Cameco Corporation (73%) and Purepoint (27%), exemplifies Purepoint's strategy of advancing high-potential projects through partnerships with industry leaders. As operator of the joint venture, Purepoint continues to provide its proven exploration expertise while leveraging Cameco's technical support and financial resources. Our JV relationships enable efficient and well-supported exploration while preserving Purepoint's strong financial position and offering a clear path to potential development.

Chris Frostad, President and CEO of Purepoint, remarked: "The approval of this drill program marks an exciting return to the Smart Lake Project, where our first exploration efforts revealed strong potential. With the backing of Cameco and new geophysical data guiding our efforts, we look forward to advancing and expanding upon the success of our earlier work."

Highlights

- 2025 Drill Program Approved: A \$1.2-million budget will support approximately 2,500 metres of diamond drilling targeting the northern Groomes Lake conductor.
- Geophysical Survey Commenced: A 39-line-km transient electromagnetic (TEM) survey is underway and will refine drill targets for the upcoming campaign.
- Exploration Resumed: Building on uranium mineralization identified during Smart Lake's first drill program, this marks Purepoint's return to the property after focusing on other joint venture opportunities in the region.

Revisiting a Proven Uranium Target

The 2025 drill program builds on the results of Purepoint's initial drill campaign at Smart Lake in 2008, during which uranium mineralization was first identified. Initial holes, including SMT08-01, intersected strongly altered basement structures associated with elevated radioactivity, highlighting the potential for large-scale uranium mineralization. SMT08-05 returned 147 ppm U over 15.4 metres (153.0 to 168.4 metres) from a fault zone defined by multiple intervals of hematite breccia, shearing, gouge, poor core recovery and elevated radioactivity. Although subsequent exploration efforts shifted to Hook Lake following regional discoveries by neighboring projects, the Smart Lake property has remained a priority within Purepoint's portfolio for its untested conductors and compelling geological parallels to high-grade deposits.

A National Instrument 43-101 compliant Technical Report for the Smart Lake project is available on the Company's website. The technical report for Smart Lake filed by the Company in 2012 under the Company's profile at <https://www.sedarplus.ca/> and displayed on its website at <https://purepoint.ca/projects/smart-lake/> may be relied on for background information but contains a work program not updated to reflect current exploration plans.

2025 Drill Program and Geophysical Survey

The approved drilling program will focus on high-priority targets within the northern Groomes Lake target area. The strong Groomes Lake electromagnetic conductor remains largely untested despite evidence of a

favourable structural setting. The ongoing TEM survey, scheduled for completion by year-end, will provide detailed insights into subsurface conductors, optimizing drill targeting and efficiency.

About Smart Lake

The Smart Lake Project is located approximately 60 km south of the historic Cluff Lake mine and 18 km west-northwest of the Hook Lake JV Project. The property spans 9,860 hectares within the Athabasca Basin, an area renowned for hosting the world's highest-grade uranium deposits.

Initial exploration at Smart Lake established the presence of graphitic shear zones, hydrothermal alteration, and anomalous radioactivity. The favourable geologic indicators, combined with its strategic location and extensive geophysical data, position Smart Lake for uranium exploration success.

Figure 1: Smart Lake Location

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3218/231317_6156083124565b71_002full.jpg

About Purepoint Uranium Group Inc.

Purepoint Uranium Group Inc. (TSXV: PTU) (OTCQB: PTUUF) is a focused explorer with a dynamic portfolio of advanced projects within the renowned Athabasca Basin in Canada. The most prospective projects are actively operated on behalf of partnerships with industry leaders including Cameco Corporation, Orano Canada Inc., and [IsoEnergy Ltd.](#)

Additionally, the Company holds a promising VHMS project currently optioned to and strategically positioned adjacent to and on trend with Foran Corporation's McIlvenna Bay project. Through a robust and proactive exploration strategy, Purepoint is solidifying its position as a leading explorer in one of the globe's most significant uranium districts.

For further details on the Smart Lake Project and Purepoint's exploration portfolio, visit www.purepoint.ca.

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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