

Purepoint Uranium Group Inc.: commences Drilling Program at Hook Lake

28.01.2021 | [CNW](#)

TORONTO, Jan. 28, 2021 - [Purepoint Uranium Group Inc.](#) (TSXV: PTU) ("Purepoint" or the "Company") today announced that its drilling program at Hook Lake has begun. Hook Lake 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 and on trend with recent high-grade uranium discoveries including Fission Uranium's Triple R Deposit and NexGen's Arrow Deposit.

Chris Frostad, President and CEO stated: "The drilling program this year will be solely focused on the highly prospective and largely untested Sabre Target area within the Patterson Lake Corridor. As previously reported, we expect to complete a series of metres of drilling to test geophysical targets identified within the Sabre Target area during last year's ground electromagnetic survey."

Sabre Target Area

The Sabre Target Area is situated on the northeastern portion of the Hook Lake Project, within the Patterson Lake Corridor.

Last year's geophysical survey covered the Sabre Target area and consisted of five lines of stepwise-moving loop EM surveys that were spaced 800 metres apart. Interpretation of the survey results have provided initial drill targets covering 3.5 kilometres of conductor strike length. The purpose of the survey was to provide drill targets northeast of hole HK19-105 that intersect numerous shear zones, strong hydrothermal alteration and elevated radioactivity (up to 125 ppm U over 0.3 metres). In total, the EM results provided four to six conductor picks of varying strength along each survey line.

Drill hole HK20-115 tested a 2020 EM conductor pick located 3.6 kilometres northeast along strike of favorable drill hole HK19-105. Below the unconformity at 460 metres, the hole encountered strongly clay altered porphyroblastic schist and mafic intrusions. At 512 metres, strongly hematite altered granodiorite gneiss to 512 metres, then strongly chloritized, sheared and graphitic mafic gneiss to a depth of 525 metres before completion within unaltered diorite gneiss at a depth of 638 metres.

More information about the Sabre Zone can be viewed on the Company's 5-minute video: <https://youtu.be/KGZwvRnRRI0>

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. 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.

Current exploration is targeting the Patterson Lake Corridor that hosts Fission's Triple R Deposit (indicated mineral resource of 87,760,000 lbs. U₃O₈ at an average grade of 1.82% U₃O₈ - www.fissionuranium.com), NexGen Energy's Arrow Deposit (indicated mineral resource of 256,600,000 lbs. U₃O₈ at an average grade of 4.03% - www.nexgenenergy.ca) and the Spitfire discovery. The foregoing mineral resource disclosure is information about the properties adjacent to the Company's properties and does not imply that the Company will obtain similar information from its own property.

In other news, further to the December 18, 2020 news release, in connection with the closing of the private placement, the Company paid certain finders' fees consisting of an aggregate of \$60,720 in cash and 1,214,400 non-transferable common shares.

About Purepoint

[Purepoint Uranium Group Inc.](#) is focused on the precision exploration of its six projects in the Canadian Athabasca Basin, the world's richest uranium region. Established in the Athabasca Basin well before the initial resurgence in uranium earlier last decade, 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 Project is on trend with recent high-grade uranium discoveries including Fission Uranium's Triple R Deposit, NexGen's Arrow Deposit and the Hook Lake JV'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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Disclosure regarding forward-looking statements

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice.

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