

F3 Hits Strongest Hole to Date 3.82m of Off-scale (>65,535 cps)

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Extends JR Zone to 105m in Length

Kelowna, March 27, 2023 - [F3 Uranium Corp.](#) (TSXV: FUU) (OTCQB: FUUFF) ("F3" or "the Company") is pleased to announce scintillometer results from the final nine holes of the winter drill program at the JR Zone on the Patterson Lake North ("PLN") Property, including five high grade intercepts. Drill hole PLN23-060 collared on line 060S has intersected the strongest radioactivity to date at the JR Zone. It was collared up dip of hole PLN23-052 (see news release February 21, 2023) and intersected radioactivity over 17.5m, including 3.82m of continuous off-scale radioactivity >65,535 cps between 244.0m and 247.82m. PLN23-061 stepped out further to line 075S and resulted in 14.0m of mineralization, including 2.81m of composite off-scale (>65,535 cps) radioactivity within 5.08m of composite radioactivity >10,000 cps. An additional drill hole was added to the program stepping out further along strike on line 090S, where PLN23-062 intersected 6.0 m of composite radioactivity including 1.0m of continuous off-scale (>65,535 cps) radioactivity. These holes expanded the strike length of the JR Zone by another 30m, to a current length of 105m.

Raymond Ashley, Vice President Exploration, commented:

"With the final nine holes of the winter 2023 drill program the technical team is delighted to announce the strongest off-scale radioactivity drilled so far at the JR Zone with infill hole PLN23-060 on line 060S, making it the best hole to date. Moreover, the two holes which have expanded the JR Zone to a current length of 105m both intersected off-scale radioactivity >65,535 cps, hole PLN23-061 which stepped out to line 075S and hole PLN23-62 which stepped out further to line 090S. Additional holes will be planned for the summer program on section 30N as the single hole drilled on that section, PLN23-055, did not intersect mineralization. This is a fantastic ending to a very successful winter program of growing the JR Zone along strike towards the south within the A1 main shear zone, following the direction in which strong continuity of high grade mineralization had been established earlier in the drill program."

Drilling Highlight:

PLN23-060

- 17.5m composite mineralization from 231.5m - 253.5m, including
 - 4.98m composite mineralization of >10,000 cps between 243.17m - 252.83m, further including 3.82m of continuous off-scale (>65,535 cps) radioactivity from 244.00m - 247.82m (see Photo 1.)

Main Intercepts:

PLN23-054 (line 075S):

- 14.5m composite mineralization from 244.0m - 269.0m with a peak radioactivity of 6,600 cps from 248.5m - 249.0m

PLN23-056 (line 030S):

- 11.5m composite mineralization from 237.5m - 249.0m, including
 - 1.34m continuous mineralization of >10,000 cps radioactivity between 247.16m - 248.50m with a peak of 32,300 cps

PLN23-057 (line 045S):

- 7.0m composite mineralization from 246.0m - 268.5m with a peak radioactivity of 1,400 cps from 252.0m - 252.5m

PLN23-058 (line 060S):

- 1.0 m continuous mineralization from 253.0m - 254.0m with a peak radioactivity of 360 cps

PLN23-059 (line 045S):

- 17.0m composite mineralization from 238.5m - 255.5m, including
 - 1.32m composite mineralization of >10,000 cps radioactivity between 243.18m - 254.00m with a peak radioactivity of 31,100 cps

PLN23-061 (line 075S):

- 14.0m composite mineralization from 246.0m - 260.0m, including
 - 5.08m composite mineralization of >10,000 cps radioactivity between 246.71m - 254.93m, further including 2.81m of composite off-scale (>65,535 cps) radioactivity

PLN23-062 (line 090S):

- 6.0m composite mineralization from 240.5m - 256.5m, including
 - 1.0m continuous off-scale (>65,535 cps) radioactivity between 246.5m - 247.5m

Natural gamma radiation in the drill core that is reported in this news release was measured in counts per second (cps) using a handheld Radiation Solutions RS-125 scintillometer. The Company considers greater than 300 cps on the handheld spectrometer as anomalous, >10,000 cps as high grade and greater than 65,535 cps as off-scale. The reader is cautioned that scintillometer readings are not directly or uniformly related to uranium grades of the rock sample measured and should be used only as a preliminary indication of the presence of radioactive materials. All depth measurements reported are down-hole and true thickness are yet to be determined. Samples from the drill core are split in half on site and are standardized at 0.5m lengths. One half of the split sample will be submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) in Saskatoon, SK. for lithogeochemical analysis using their "Uranium Package".

All depth measurements reported are down-hole and true thickness are yet to be determined but the Company estimates true thickness of the reported intervals in this news release to be close to reported interval widths.

Photo 1: PLN23-060 Drill Core Photo

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

https://images.newsfilecorp.com/files/8110/159913_ac1b5691e49bdb6e_002full.jpg

Table 1. Drill Hole Summary and Handheld Spectrometer Results

Drill Hole	Section Line	Easting	Northing	Elevation	Az	Dip	Hand-held Spectrometer Results From To (m)	Mineralized Interval (m)	Max CPS	Athabasca Unconformity Depth (m)	Total Drillhole Depth (m)
PLN23-054	075S	587713.9	6410660.4	545.7	53.9	58.2	244.50 245.00	0.50	810	209.0	371
							245.00 247.00	2.00	<300		
							247.00 247.50	0.50	350		
							247.50 248.00	0.50	580		
							248.00 248.50	0.50	630		
							248.50 249.00	0.50	6600		
							249.00 250.00	1.00	<300		
							250.00 250.50	0.50	310		

						250.50 251.00	0.50	430		
						251.00 251.50	0.50	470		
						251.50 252.00	0.50	580		
						252.00 252.50	0.50	880		
						252.50 253.00	0.50	650		
						253.00 253.50	0.50	910		
						253.50 254.00	0.50	610		
						254.00 254.50	0.50	350		
						254.50 255.00	0.50	440		
						255.00 255.50	0.50	620		
						255.50 256.00	0.50	680		
						266.50 267.00	0.50	2100		
						267.00 268.50	1.50	<300		
						268.50 269.00	0.50	330		
PLN23-055	030N	587668.4	6410756.9	545.4	54.0 -55.5	no radioactivity >300 cps			209.0	344
PLN23-056	030S	587705.0	6410718.0	545.2	54.2 -59.5	237.50 238.00	0.50	340	211.0	356
						238.00 239.00	1.00	<300		
						239.00 239.50	0.50	300		
						239.50 240.00	0.50	<300		
						240.00 240.50	0.50	300		
						240.50 241.00	0.50	370		
						241.00 241.50	0.50	4400		
						241.50 242.00	0.50	7500		
						242.00 242.50	0.50	3900		
						242.50 243.00	0.50	610		
						243.00 243.50	0.50	<300		
						243.50 244.00	0.50	1100		
						244.00 244.50	0.50	350		
						244.50 245.50	1.00	<300		
						245.50 246.00	0.50	320		
						246.00 246.50	0.50	<300		
						246.50 247.00	0.50	1400		
						247.00 247.16	0.16	2300		
						247.16 247.50	0.34	17300		
						247.50 248.00	0.50	32300		
						248.00 248.50	0.50	28800		
						248.50 249.00	0.50	2700		
PLN23-057	045S	587704.3	6410689.5	544.9	54.3 -62.3	246.00 246.50	0.50	380	199.9	362
						249.00 249.50	0.50	840		
						249.50 250.50	1.00	<300		
						250.50 251.00	0.50	350		
						251.00 251.50	0.50	<300		
						251.50 252.00	0.50	720		
						252.00 252.50	0.50	1400		
						252.50 253.50	1.00	<300		
						253.50 254.00	0.50	610		
						254.00 254.50	0.50	930		
						257.00 257.50	0.50	1100		
						268.00 268.50	0.50	440		
PLN23-058	060S	587715.6	6410678.4	544.5	54.6 -64.9	253.00 253.50	0.50	340	188.3	356
						253.50 254.00	0.50	360		
PLN23-059	045S	587717.0	6410702.1	545.1	55.4 -61.1	238.50 239.00	0.50	420	208.5	362
						239.00 239.50	0.50	460		
						239.50 240.00	0.50	4900		
						240.00 240.50	0.50	890		
						240.50 241.00	0.50	440		
						241.00 241.50	0.50	3800		
						241.50 242.00	0.50	770		

						242.00	242.50	0.50	910		
						242.50	243.00	0.50	4700		
						243.00	243.18	0.18	8900		
						243.18	243.50	0.32	19100		
						243.50	244.00	0.50	22200		
						244.00	244.50	0.50	2200		
						244.50	245.00	0.50	480		
						245.00	245.50	0.50	<300		
						245.50	246.00	0.50	340		
						246.00	246.50	0.50	300		
						246.50	248.00	1.50	<300		
						248.00	248.50	0.50	430		
						248.50	249.00	0.50	2200		
						249.00	250.50	1.50	<300		
						250.50	251.00	0.50	300		
						251.00	251.50	0.50	370		
						251.50	252.00	0.50	1100		
						252.00	252.50	0.50	2300		
						252.50	253.00	0.50	310		
						253.00	253.50	0.50	<300		
						253.50	254.00	0.50	31100		
						254.00	254.50	0.50	2800		
						254.50	255.00	0.50	1500		
						255.00	255.50	0.50	1300		
PLN23-060	060S	587728.7	6410689.6	545.0	54.8-62.2	231.50	232.00	0.50	690	203.0	356
						232.00	232.50	0.50	710		
						232.50	233.00	0.50	1600		
						233.00	233.50	0.50	480		
						238.00	238.50	0.50	320		
						238.50	239.00	0.50	880		
						239.00	239.50	0.50	9100		
						239.50	240.00	0.50	6300		
						240.00	240.50	0.50	9500		
						240.50	241.00	0.50	840		
						241.00	241.50	0.50	880		
						241.50	242.00	0.50	420		
						242.00	242.50	0.50	2700		
						242.50	243.00	0.50	7100		
						243.00	243.17	0.17	7000		
						243.17	243.50	0.33	28800		
						243.50	244.00	0.50	30600		
						244.00	244.50	0.50	>65535		
						244.50	245.00	0.50	>65535		
						245.00	245.50	0.50	>65535		
						245.50	246.00	0.50	>65535		
						246.00	246.50	0.50	>65535		
						246.50	247.00	0.50	>65535		
						247.00	247.50	0.50	>65535		
						247.50	247.82	0.32	>65535		
						247.82	248.00	0.18	5200		
						248.00	248.50	0.50	840		
						248.50	249.00	0.50	640		
						249.00	249.50	0.50	710		
						249.50	250.00	0.50	1100		
						250.00	250.50	0.50	1000		
						250.50	251.00	0.50	370		
						251.00	251.50	0.50	850		
						251.50	252.00	0.50	470		

							252.00 252.50	0.50	910		
							252.50 252.83	0.33	24200		
							252.83 253.00	0.17	1900		
							253.00 253.50	0.50	470		
PLN23-061	075S	587720.06410666.7	545.5	54.6	-56.6		246.00 246.50	0.50	360	212.7	368
							246.50 246.71	0.21	2500		
							246.71 247.00	0.29	12600		
							247.00 247.50	0.50	5200		
							247.50 248.00	0.50	5100		
							248.00 248.12	0.12	6100		
							248.12 248.28	0.16	14100		
							248.28 248.50	0.22	6400		
							248.50 248.67	0.17	7900		
							248.67 248.81	0.14	10000		
							248.81 249.00	0.19	2200		
							249.00 249.50	0.50	2900		
							249.50 250.00	0.50	6300		
							250.00 250.50	0.50	54800		
							250.50 250.69	0.19	7400		
							250.69 251.00	0.31	>65535		
							251.00 251.50	0.50	>65535		
							251.50 252.00	0.50	>65535		
							252.00 252.50	0.50	>65535		
							252.50 253.00	0.50	24500		
							253.00 253.50	0.50	>65535		
							253.50 254.00	0.50	>65535		
							254.00 254.32	0.32	23400		
							254.32 254.50	0.18	3200		
							254.50 254.57	0.07	2700		
							254.57 254.93	0.36	34200		
							254.93 255.00	0.07	2400		
							255.00 255.50	0.50	1000		
							255.50 256.00	0.50	570		
							256.00 256.50	0.50	2600		
							256.50 257.00	0.50	<300		
							257.00 257.50	0.50	790		
							257.50 258.50	1.00	<300		
							258.50 259.00	0.50	810		
							259.00 259.50	0.50	430		
							259.50 260.00	0.50	500		
PLN23-062	090S	587732.46410655.3	544.7	54.7	-57.7		240.50 241.00	0.50	730	204.5	359
							241.00 241.50	0.50	1100		
							241.50 242.00	0.50	880		
							242.00 242.50	0.50	440		
							245.50 246.00	0.50	1300		
							246.00 246.50	0.50	350		
							246.50 247.00	0.50	>65535		
							247.00 247.50	0.50	>65535		
							247.50 248.00	0.50	1200		
							248.00 248.50	0.50	650		
							255.50 256.00	0.50	370		
							256.00 256.50	0.50	7300		

About Patterson Lake North:

The Company's large 39,946-hectare 100% owned Patterson Lake North property (PLN) is located just within the south-western edge of the Athabasca Basin in proximity to Fission Uranium's Triple R and NexGen Energy's Arrow high-grade uranium deposits, an area which is poised to become the next major area of

development for new uranium operations in northern Saskatchewan. PLN is accessed by Provincial Highway 955, which transects the property, and the new JR Zone uranium discovery is located 23km northwest of Fission Uranium's Triple R deposit.

Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and approved on behalf of the company by Raymond Ashley, P.Geo., Vice President of Exploration of [F3 Uranium Corp.](#), a Qualified Person. Mr. Ashley has verified the data disclosed.

About F3 Uranium Corp.:

F3 Uranium is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of the world's largest high grade uranium discovery. F3 Uranium currently has 16 projects in the Athabasca Basin. Several of F3's projects are near large uranium discoveries including Triple R, Arrow and Hurricane.

Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the suitability of the Properties for mining exploration, future payments, issuance of shares and work commitment funds, entry into of a definitive option agreement respecting the Properties, are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The TSX Venture Exchange and the Canadian Securities Exchange have not reviewed, approved or disapproved the contents of this press release, and do not accept responsibility for the adequacy or accuracy of this release.

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ON BEHALF OF THE BOARD

"Dev Randhawa"

Dev Randhawa, CEO

Plan Map

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Figure 1

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Figure 2

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