

TORONTO, ONTARIO--(Marketwired - Dec 14, 2016) - [Purepoint Uranium Group Inc.](#) (the "Company" or "Purepoint") (TSX VENTURE:PTU) today reported that a 2017 exploration budget of \$5,000,000 has been approved by the Hook Lake Joint Venture partners (AREVA Resources Canada Inc. and [Cameco Corp.](#)) for the diamond drill program that is being operated by Purepoint. The Hook Lake JV project resides within the Patterson Uranium District on the southwest edge of the Athabasca Basin, Saskatchewan.

The proposed 2017 Hook Lake JV exploration program plan for 25 diamond drill holes at a budgeted cost of \$4-million has now been revised for 30 drill holes and an increased budget of \$5-million has been approved. The total exploration budget for the 2016/2017 winter program is \$5,500,000, with the \$500,000 coming from the remaining 2016 budget.

Further to the Company's previous announcement (Purepoint PR of November 24th, 2016), mobilization of camp and drill equipment is now complete with initial drilling commencing shortly to follow-up the Spitfire high-grade intercept by hole HK16-53 which returned 10.3% U₃O₈ over 10.0 metres earlier this year. Drilling is planned to further delineate the Spitfire Discovery and to follow the associated mineralized structure towards the northeast.

The 2017 drill program will be focused on the Patterson Lake Corridor, an emerging, world class uranium district that is attracting significant exploration investment. The prospective Patterson structural trend currently hosts the Spitfire discovery and two high grade uranium deposits, Fission's Triple R deposit and NexGen Energy's Arrow deposit, over a 14 kilometre strike length and remains virtually untested on the Hook JV project for an additional 12 kilometres.

Webinar:

Purepoint will be hosting a public presentation to discuss the Hook Lake Project within the context of the Patterson Uranium District, the most recent work completed and the details of the current program.

When: Monday December 19, 2016 at 12:00 pm ET/ 9:00 am PT

Registration: <https://attendee.gotowebinar.com/register/765717869072382979>

Spots are limited. Interested parties should register as soon as possible.

Hook Lake JV Project

The Hook Lake JV project is owned jointly by [Cameco Corp.](#) (39.5%), AREVA Resources Canada Inc. (39.5%) and [Purepoint Uranium Group Inc.](#) (21%) and consists of nine claims totaling 28,683 hectares situated in the southwestern Athabasca Basin. The 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 focused on the Patterson Uranium District that hosts Fission's Triple R Deposit (indicated mineral resource 79,610,000 lbs U₃O₈ at an average grade of 1.58% U₃O₈), NexGen Energy's Arrow Deposit (inferred mineral resource 201,900,000 lbs U₃O₈ at an average grade of 2.63% U₃O₈) and the Spitfire Discovery (10.0 metres of 10.3% U₃O₈) by the Hook Lake JV.

About Purepoint

[Purepoint Uranium Group Inc.](#) continues to conduct precision exploration of its seven projects in the Canadian Athabasca Basin. Purepoint proudly maintains project ventures in the Basin with two of the largest uranium producers in the world, [Cameco Corp.](#) and AREVA Resources Canada Inc. Established in the Athabasca Basin well before the initial resurgence in uranium earlier last decade, Purepoint is actively advancing a large portfolio of multiple drill targets in the world's richest uranium region.

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

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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